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**EXCERPT FROM THE MINUTES OF THE  
BUSINESS AND TRANSFORMATION SCRUTINY PANEL  
HELD ON 29 NOVEMBER 2018**

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**BTSP.91/18**

**ASSET DISPOSAL PLAN**

(Public and Press excluded by virtue of Paragraph 3)

The Corporate Director of Governance and Regulatory Services submitted report GD.90/18 which details the proposals to refresh the Asset Disposal Plan.

The Corporate Director of Governance and Regulatory Services reminded the Panel of the review of the property portfolio which organised assets into three categories. A number of assets were identified as surplus to requirements and a disposal programme was implemented. To date 38 properties had been sold generating in excess of £10.1m gross receipts.

The review started with the current asset register, each asset was reviewed to assess whether the asset was still required for operational needs, income generation or economic development purposes and the rationale for retaining or disposing of the asset was included in appendix 1. A review was also undertaken of the remaining disposal programme. As part of the process a number of assets were also identified as suitable for community asset transfer and they would be reviewed further and brought to Members in due course.

The Corporate Director of Governance and Regulatory Services explained that the review identified assets suitable for disposal and they were detailed in appendix 2 of the report. He gave an overview of the timescale and the resource requirements along with the budgetary implications of the proposal.

In considering the report Members raised the following comments and questions:

- The Panel asked for the definition of 'Investment Asset' and 'Economic Development Asset'.

The Property Services Manager responded that an Investment Asset would help generate income and an Economic Development Asset would be retained to grow the City.

- A Member commended officers on the success of the improvements to Durranhill Industrial Estate.

The Property Services Manager commented that the investment had improved the infrastructure and landscaping and had encouraged regeneration.

- There was some concern that the Council was considering selling investment and economic development sites to invest in a scheme which had neither.

The Property Services Manager responded that the sale of assets was required to generate income and to reinvest. The Corporate Director of Finance and Resources added that selling assets reduced the borrowing costs and made some assets more valuable to the Council. The sale of assets made good financial sense and met the priorities set by the Council.

The Corporate Director of Governance and Regulatory Services reminded the Panel that each asset disposal would go through the usual process of approval which included a report to the Executive which Scrutiny could call in if they felt it was appropriate.

The Chairman highlighted to Panel Members the importance of reading the Executive decisions within the call in period to ensure the opportunity for call in was not missed if it was required.

- How did the Council's Community Asset Transfer (CAT) Policy fit in with the Asset Disposal Plan?

The Property Services Manager explained that the CAT Policy would be used in conjunction with the Disposal Plan; a number of assets had been identified as potential CAT assets and would be progressed out with the Disposal Plan.

- Why did the proposed income from some of the assets not show in the budget for three or four years?

The Property Services Manager explained that a lot of work was required in advance of any sales and as a result the receipt came later in the process.

- A Member asked for reassurance that the Market Hall had not been sold.

The Property Services Manager assured the Panel that the Council had not sold its interest in the Market Hall building and had not received notification that anyone else had.

The Panel discussed the proposals for the sale of some individual assets and their value as listed in the report and the Corporate Director of Governance and Regulatory Services and the Property Services Manager responded to Members questions.

**RESOLVED** – That the Panel scrutinised the proposals in the Asset Disposal Plan for consideration by the Executive (GD.90/18).