

 the low tax borough	London Borough of Hammersmith & Fulham CABINET 14 OCTOBER 2013
PROPERTY ASSET MANAGEMENT PLAN 2013-16	
Report of the Leader : Councillor Nicholas Botterill	
Open Report	
Classification - For Decision Key Decision: Yes	
Wards Affected: All	
Accountable Executive Director: Nigel Pallace, Executive Director of Transport & Technical Services	
Report Author: Miles Hooton, Head of Asset Strategy and Portfolio Management	Contact Details: Tel: 020 8753 2835 E-mail: miles.hooton@lbhf.gov.uk

1. EXECUTIVE SUMMARY

- 1.1. This report is a covering report to the Council's Property Asset Management Plan for the period covering 2013-16. This plan supersedes the previous version which was approved by Cabinet in January 2008.
- 1.2. The Plan covers all the Council's land and property with the exception of the Council's housing stock. The Plan sets out the Council's property objectives, performance to date, property strategy and action plan.

2. RECOMMENDATION

- 2.1. That approval be given to the Council's updated Property Asset Management Plan 2013-16.

3. REASONS FOR DECISION

- 3.1. This decision endorses the Council's strategy and action plan for managing the Council's property portfolio excluding the Council's housing stock over the next few years.

4. INTRODUCTION AND BACKGROUND

- 4.1. In January 2008 Cabinet approved the Council's Property Asset Management Plan. Attached to this report is the latest version of this Plan to cover the financial years 2013-16.
- 4.2. Considerable progress has been made since January 2008 in the way the Council manages and uses its property assets. This Plan sets out the current property holdings of the Council and the Council's core objectives and business drivers and their impact on property. It also covers the Council's property objectives and past and current performance. It also includes the Council's property strategy which is divided into two parts:
 - a) Property asset themes that we intend to address over the next 3 years and
 - b) Our specific intentions for particular categories of property assets over the next 3 years.
- 4.3. The Plan concludes with a Property Asset Management Project Action Plan.

5. EQUALITY IMPLICATIONS

- 5.1. Our property asset strategy is divided into 2 parts:
 - a. Property asset themes that we intend to address over the next 3 years;
 - b. Our specific intentions for particular categories of property assets over the next 3 years.

As and when detailed proposals are developed for our property, we will give consideration to all relevant factors that influence the need for floor space. That may include but may not be limited to: service priorities, types of tenure that suit the service and options available, financial, legal, risk, equality, procurement, resource, and IT considerations.

- 5.2. Some of the proposals for our property may be relevant to protected groups. As and when more detailed proposals are developed, further consideration (in the form appropriate) will be given.

6. LEGAL IMPLICATIONS

- 6.1. The relevant legal powers and legal implications will need to be considered on a property by property basis when Legal Services are instructed to carry out transactions in respect of such properties

- 6.2. Implications verified/completed by: Dermot Rayner, Principal Conveyancing Lawyer, tel: 020 8753 2715.

7. FINANCIAL AND RESOURCES IMPLICATIONS

- 7.1. The Council's Asset Management Plan 2013-16 is supported by the Council's capital programme, which is approved by Budget Council on a yearly basis.
- 7.2. The capital programme totals gross expenditure of £129.6m for 2013/14. This comprises the Decent Neighbourhoods Programme £27.6m, the General Fund Programme £65.0m (inclusive of the School's Organisation Strategy of £39m), and the HRA Programme £37m.
- 7.3. Since 2006/07, the Council has put in place a debt reduction strategy which has enabled £67m of CFR capital debt to be repaid by the end of 2011/12. The forecast 2013/14 closing General Fund debt as measured by the Capital Financing Requirement (CFR) – based on the capital programme approved in February 2013 - is £71.4m.
- 7.4. Implications verified/completed by: Christopher Harris, Head of Corporate Accountancy and Capital, tel. 0208 753 6440.

LOCAL GOVERNMENT ACT 2000

LIST OF BACKGROUND PAPERS USED IN PREPARING THIS REPORT

No.	Description of Background Papers	Name/Ext of holder of file/copy	Department/ Location
1.	Asset Management Plan 2007/09 (published)	Miles Hooton Ext 2835	B&PM, 6 th Floor, HTHX