

Report of the Portfolio Holder- Economic Development and Asset Management, Portfolio Holder- Housing

Asset Management Strategy - introduction and 'compass'

1. Purpose of Report

The Asset Management Strategy is in the process of being refreshed in accordance with the Council's Corporate Priority of Housing – a good quality home for everyone.

2. Recommendation

Cabinet to RESOLVE to approve the Asset Management Strategy introduction and 'compass.'

3. Detail

Two key objectives within the Corporate Plan are to:

- Build more houses, more quickly on under used or derelict land
- Invest to ensure our homes are safe and more energy efficient.

The Asset Management Strategy (AMS) is currently being refreshed and will be submitted to Cabinet in September. The strategy will set out how we plan to fully utilise assets held within the Housing Revenue Account (HRA), how all Council housing will achieve the Decent Homes Standard and how all dwellings are to meet climate standards.

The core objectives of the strategy will be shaped by the AMS 'Compass', a bite-sized document that identifies the key results that are designed to meet the Corporate Plan objectives and Housing Strategy actions.

Appendix 1 includes an introduction, which sets the scene for the upcoming AMS. **Appendix 2** includes the 'Compass'.

4. Key Decision

This report is a key decision as defined under Regulation 8 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012, as it will result in the Council incurring revenue or capital expenditure or savings of £250,000 or more and be significant in terms of its effects on communities living or working in an area comprising two or more Wards or electoral divisions in the Council's area.

5. Updates from Scrutiny

This report has been considered by the POWG on 03/07/25 and was recommended to Cabinet.

6. Financial Implications

The comments from the Assistant Director Finance Services were as follows:

There are no additional financial implications to consider at this stage with current activities being contained within existing capital and revenue budgets. Any significant budget implications going forward, over and above virement limits, would require approval by Cabinet.

The Deputy Chief Executive and Section 151 Officer will continue to work closely with the Asset Management and Development team, in considering revenue and capital budgets requirements as part of the annual budget setting process. It is vital that the ambitions of the Council in terms of its Asset Management Strategy are carefully managed, and the financial risks mitigated and incorporated into the Council's Medium-Term Financial Strategy.

7. Legal Implications

The comments from the Monitoring Officer / Head of Legal Services were as follows:

The purpose of an Asset Management strategy is to ensure that the Council uses and manages its housing stock to meet its needs and objectives. It is good practice for the Council to have an Asset Management strategy. The Council has a statutory duty under Section 8 of the Housing Act 1985 to consider housing conditions in its district and the needs of the district with respect to the provision of housing accommodation. The regulator of social housing derives its powers from the Housing and Regeneration Act 2008 and one of its stated objectives is to undertake economic regulation of providers of social housing, focusing on governance, financial viability, and value for money. Additionally, there are various statutory and regulatory obligations that the Council must comply with.

8. Human Resources Implications

The comments from the Human Resources Manager were as follows:
Not applicable.

9. Union Comments

Not applicable.

10. Climate Change Implications

The climate change implications are contained within the report.

11. Data Protection Compliance Implications

This report does not contain any OFFICIAL(SENSITIVE) information and there are no Data Protection issues in relation to this report.

12. Equality Impact Assessment

As this is a change to policy / a new policy an equality impact assessment is included in the appendix to this report.

13. Background Papers

Nil.