

Report of the Portfolio Holder- Economic Development and Asset Management**Asset Management Strategy - Full Document****1. Purpose of Report**

The Asset Management Strategy has now been refreshed and ready for approval 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.

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) sets 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.

Appendix 1 includes the Asset Management Strategy, which has been developed in alignment with the recently approved 'Compass'. **Appendix 2** includes the action plan that details the short, medium and long-term actions required to implement the strategy. **Appendix 3** includes the Equality Impact Assessment.

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

Policy Overview Working Group scrutinised the policy on the 2nd of October 2025. Feedback included:

- Ensuring all legal and other policies are referenced

- Clarification of which officer is responsible for the actions within this strategy
- Referencing the Housing Delivery Plan regarding our new build standards aligned to energy efficiency

The Housing Influence Panel has also scrutinised the policy. Feedback included:

- Clarification on the definition of the sale of surplus land policy and opportunities to build on surplus land
- Identifying the risk of administration required to implement and monitor all the actions
- Ensuring heating methods are fit for purpose
- Clarification on the projected waiting list forecasts

Further feedback was shared at Chairs Briefing on 21st October, which included:

- Re-emphasise building more homes to meet the needs of the local community
- More focus on the data led approach to meet need and statutory requirements.

All necessary amendments from the feedback have been made.

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 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 area and the needs of the area 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.

Furthermore, section 123 of the Local Government Act 1972 permits disposal of land for best consideration reasonably obtainable. Legal services should be engaged on disposals, acquisitions and/or agreements arising from this strategy to ensure there is compliance with the Council's statutory, governance and contractual obligations.

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

13. Background Papers

Nil.