

Harlow Council

Non-Housing Asset Strategy

Part 2

Current Position & Future Intentions

October 2018

Contents

		Page
1.0	Introduction	3
2.0	The Property Portfolio	4
2.1	Operational Portfolio	7
2.2	Community Portfolio	10
2.3	Commercial Portfolio	13
2.4	Opportunity Portfolio	16
3.0	Action Plan	21

1 Introduction

Part 1 of the asset strategy identified the policy and resource influences affecting the Council and in response to these set a broad direction for asset management over the medium term for the property portfolio as a whole. Part 2 of the strategy cascades this down to consideration at an individual level (or for groups of assets). This part of the strategy is intended to:

- Identify and document in schedule form all non-housing assets the Council owns & occupies
- For each of these capture a brief summary of the current status and any future intentions (where these are known)
- Document any known financial information – running costs, backlog and capital funding allocations
- Record any asset management implications arising – such as issues to examine, categorisation of assets or required actions

A pragmatic approach has been adopted to provide an initial evaluation of the properties that draws on the available data and local knowledge from the Property & Facilities Team. Condition surveys have recently been carried out on all properties with the next step being to populate the Council's property database with this data. This can then be used to provide information on the overall required maintenance that will then inform the capital programme over a 5 year period.

The Non-Housing Asset Strategy, especially Part 2, provides an overview of the assets which can be used to direct, inform and decide on a more detailed and robust analysis of individual or group of assets by type or geographic location. As part of this further more detailed analysis the Council will develop a set of key performance measures which can be applied at a portfolio level (each of the sub-portfolios identified through part 1 of the strategy) and at an individual asset level.

This document is a working document that is intended to underpin and amplify Part 1 of the asset strategy. As the Part 2 of the Asset Strategy contains some financial information that may be sensitive this document will be considered as confidential – with circulation restricted to staff within the Council as determined by the Property & Facilities Team.

2.0 The Property Portfolio

General

The Council’s property portfolio is divided into four sub-portfolios and the allocation of properties or groups of properties in each of these are detailed in this section. The table below sets out the basis for determining which portfolio an asset or groups of assets sits.

	Portfolio			
	Operational	Community	Commercial	Opportunity
Type	Cash consuming		Cash generating	
Time Horizon	Short term	Short term	Short to medium term	Medium to long term
Rationale for categorisation (see section 2)	Assets required to support service delivery directly or indirectly (e.g. offices) to the residents or visitors to Harlow	Assets over which the Council has a stewardship role so that these are available for the community to use & enjoy	Assets held in order to generate income to support the revenue budget (even if acquired for an initial different purpose)	Assets held because they have long term latent value that can be realised to support growth, asset renewal or regeneration objectives or housing delivery
Management Objectives	<ul style="list-style-type: none"> ▪ Functional suitability ▪ Condition ▪ Running costs ▪ Energy Consumption 	<ul style="list-style-type: none"> ▪ Condition ▪ Running cost ▪ Community access ▪ Energy Consumption 	<ul style="list-style-type: none"> ▪ Occupancy ▪ Rate of return ▪ Portfolio mix 	<ul style="list-style-type: none"> ▪ Identifying under-performing assets with no future service need ▪ Realising development potential ▪ Overcoming planning constraints ▪ Use assets as a catalyst for regeneration.
	<ul style="list-style-type: none"> ▪ Latent value (assets that could be considered ‘opportunity’ assets) 			

Note: This is working definition underpinning the segmentation of the portfolio that will be refined in use. The term latent value is used to mean those sites which may have long term development potential and which therefore be considered as being ‘opportunity’ sites.

Property Asset Strategy
Part 2 – Current position & Future Intentions

The tables in the rest of this section provide a summary of the non-housing assets within each of the portfolios summarising the current position and future intentions together with key data on cost and income, maintenance backlog, identified capital spend and carbon emissions. This information is used to assist in the application of the framework which determines the recommended actions which will then be used to develop an Action Plan for the next 10 years having regard to the availability of resources.

Total Income and Expenditure across the whole of the non-housing assets in the last financial year was:

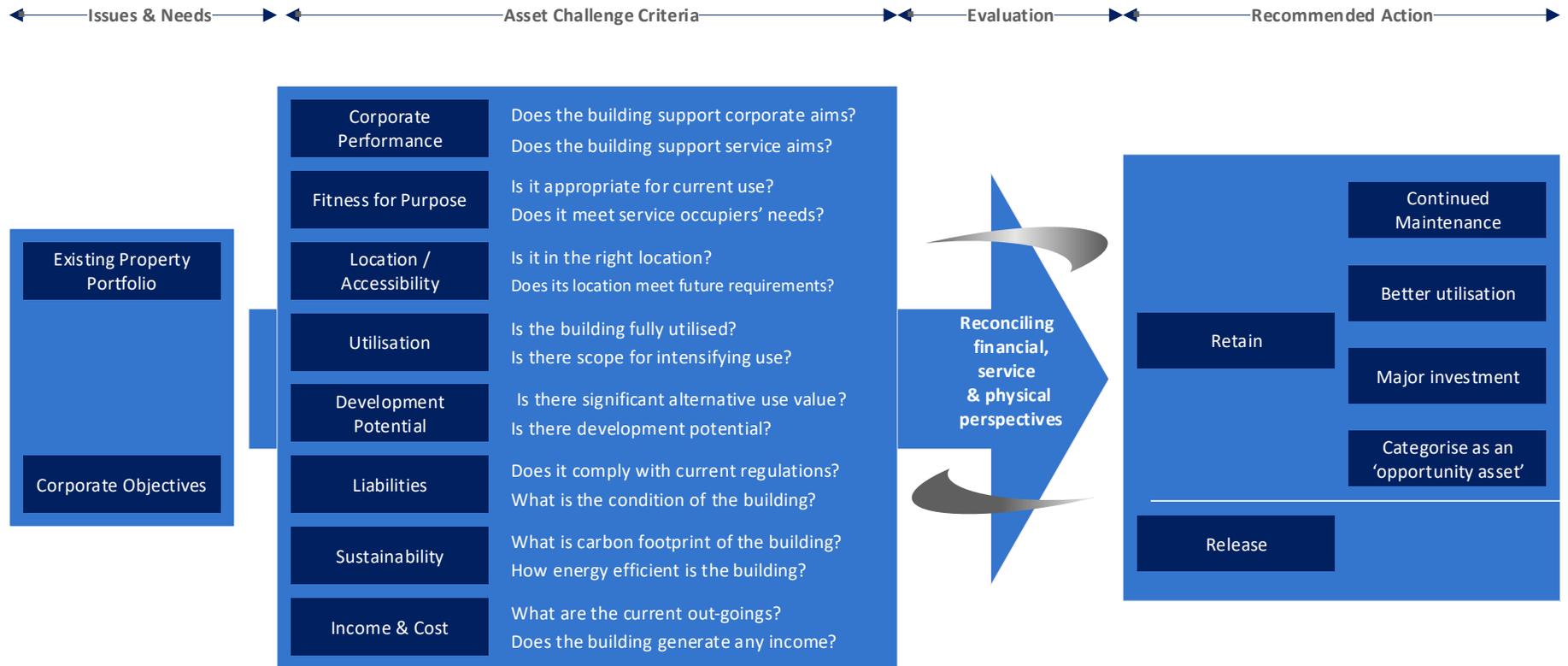
Description	Income	Expenditure	Net
Energy		£520,921	£520,921
Insurance	-£21,903	£37,565	£15,662
Local Tax	-£5,820	£617,773	£611,953
Maintenance		£1,939,980	£1,939,980
Rent	-£6,379,792	£61,426	-£6,318,367
Security & Cleaning	-£412	£233,434	£233,022
Service Charge	-£408,153	£23,446	-£384,707
Water		£70,046	£70,046
	-£6,816,080	£3,504,590	-£3,311,490

Note – negative figures represent a surplus, positive figures represent a deficit.

Property Asset Strategy

Part 2 – Current position & Future Intentions

The diagram below shows the framework used to determine recommended actions now and for periodic reviews. These recommended actions which are translated into an action plan for the next 10 years.



Property Asset Strategy
Part 2 – Current position & Future Intentions

Notes on the tables set out below:-

- 1) 'Cost/income' figures reflect the 2017/18 accounts. Negative figures denote a surplus, positive figures denote a deficit
- 2) Capital Funding figures reflect the approved 2018/19 Capital Programme
- 3) The below entries are representative of the asset portfolio, with specific assets or groups of highlighted where management intervention is recommended. This summary is not intended to represent a full comprehensive assets list

2.1 Operational Portfolio

Sites directly or indirectly delivering the services of Harlow Council

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions k = £,000				Council's Carbon (kg)	Recommended Action(s)
				Cost/ Income	Backlog		Capital Funding		
					Yr1	Yr2-5			
Corporate Geographic Information System (GIS)	n/a	New Corporate GIS system recently procured from Astun Technology.	Work with teams across the Council to identify how the GIS can be used and developed to drive efficiency savings.	£14k	n/a		£10k	n/a	Retain – Continued Maintenance
Barbara Castle Health Centre	1	Preparations are underway to deliver major roofing works.	Deliver major roofing works and external refurbishment.	-£86k	£0	£177k	£65k	n/a	Retain – Continued Maintenance
Bus Terminus	1	Costs are offset by income.	Review the suitability and location with alternative options including the development of all or part of the site.	£116k ¹	£5k	£72k	£0	33,457	Retain – Opportunity Asset

¹ Excludes income of £126k from departure fees etc.

Property Asset Strategy
Part 2 – Current position & Future Intentions

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions k = £,000			Council's Carbon (kg)	Recommended Action(s)	
				Cost/ Income	Backlog				Capital Funding
Cemetery & Crematorium	1	Asset leased to third party operator.	Clawback adjacent land from the Council's agricultural tenant to facilitate future cemetery extension.	-£506k	n/a		£0	n/a	Retain – Continued Maintenance
Civic Centre	1	External works being scoped including the repair or replacement of windows.	Utilisation target of 10m ² per FTE. Review opportunities for greater shared use. Pursue LED lighting replacement scheme.	£666k	£19k	£848k	£250k	514,357	Retain – Continued Maintenance
Un-adopted Highways and Lighting		Ongoing inspections and repairs undertaken to maintain assets to limit liability.	Explore if agreement can be reached for the adoption of certain highways assets.	£621k ²	£0	£0	£75k	n/a	Retain – Continued Maintenance
Footbridge over the railway	1	Existing bridge identified as requiring major capital investment following recent specialist survey.	Complete capital repairs identified in the recent survey, or consider removal subject to planning consent and extinguishment of public rights of way. Explore if Garden Town master planning can offer alternative public routes.	£0	£22k	£410k	£0	n/a	Retain – Continued Maintenance
Latton Bush Centre	1	Council run business centre. Re-roofing works being carried out to prevent water ingress and damage to the property.	Actively manage to maintain high occupancy rates. Carry out capital improvements to replace boilers and address water hygiene issues.	-£457k	£0	£4,118k	£534k	542,928	Retain – Continued Maintenance

² Includes Highways, Street Signs and Town Centre Enhancements

Property Asset Strategy
Part 2 – Current position & Future Intentions

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions k = £,000			Council's Carbon (kg)	Recommended Action(s)	
				Cost/ Income	Backlog				Capital Funding
Leah Manning Day Centre	1	The service delivery contract with Essex County Council has recently been renewed and surplus office space has been let to third parties.	Invest in adaptations to the kitchen area to make it fit for purpose and better aligned with service delivery needs.	£14k ³	£0	£107k	£40k	66,805	Retain – Better Utilisation
Market and Market Square and Stores	4	Market stalls relocated and Market Square being given a makeover to provide a space for the community which will include events.	Maintain and improve the public realm.	-£13k	£0	£118k	£305k	n/a	Retain – Major Investment
Mead Park Depot	1	Occupied by HTS in connection with service delivery. Some surplus space is sub-let to generate income.	Work with HTS to carry out utilisation study to identify additional surplus space for commercial letting. Replace aging boilers and improve security.	£82k	n/a		£0	409,408	Retain – Better Utilisation
3 Wych Elm Depot	1	Occupied by HTS in connection with service delivery.	Retain existing arrangements whilst longer term regeneration plans evolve.	£0	£0	£15k	£0	n/a	Retain – Continued Maintenance
Operational Public Conveniences (Pets Corner, Changing Places, The Moorhen, The Bus Station)	4	Pets Corner toilets recently refurbished.	Retain and maintain.	£13k	Included in the totals for other assets		£72k	n/a	Retain – Continued Maintenance
Total	17			£464k	£46k	£5,865k	£1,351k	1,566,955	

³ Excludes £35k received in fees and charges

Property Asset Strategy
Part 2 – Current position & Future Intentions

2.2 Community Portfolio

Assets used to improve the quality of community life

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions				Council's Carbon (kg)	Recommended Action(s)
				Cost/ Income	k = £,000 Backlog		Capital Funding		
					Yr1	Yr2-5			
Allotments	36	18 sites managed by the Harlow Allotment Association, the remainder managed by the Council. Take up on some sites is limited.	Support endeavours to improve occupancy. Explore if certain sites can be released for development with some capital receipts used to improve retained allotments.		n/a		£0	n/a	Retain – Continued Maintenance
Community Centres	7	Properties occupied by third parties or community groups.	Where necessary regularise tenant occupation via the grant of new leases. Develop a policy on community asset transfer.		n/a		£143k	n/a	Retain – Continued Maintenance
Harlow Museum	1	Science Alive lease and operate the museum. The asset is in need of major investment.	Support tenant in their bids for external grant funding. Pursue capital improvement and refurbishment plans.	£12k	£0	£485k	£20k	n/a	Retain – Continued Maintenance
Open Spaces		Maintained via HTS (Property & Environment) Ltd.	Better scope and capture of maintenance activities including the use of GIS. Review opportunities for development potential.	£653k		n/a	£0	n/a	Retain – Continued Maintenance
Paddling Pools and Splash Park	6	Urgent plant room roofing works recently undertaken to prevent damage.	Undertake option appraisals to scope opportunities for conversion to splash parks.	£55k	£0	£332k	£20k	n/a	Retain – Continued Maintenance

Property Asset Strategy
Part 2 – Current position & Future Intentions

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions				Council's Carbon (kg)	Recommended Action(s)
				Cost/ Income	k = £,000 Backlog		Capital Funding		
					Yr1	Yr2-5			
Playgrounds	41	Managed by Harlow Council's Landscapes Team and maintained by HTS (Property & Environment) Ltd.	Retain and maintain.	£14k			£49k	n/a	Retain – Continued Maintenance
Town Park	1	On-going developments to enhance the experience. Development of inclusive play, improvements to the walled garden, signage and bins.	Future capital requirements to be identified. Ensure management systems are sufficiently robust to retain 'Green Flag' status.	£173k			£312k	n/a	Retain – Continued Maintenance
Pets Corner	1	Operational asset delivering recreational and educational opportunities. Recent investment as part of a Heritage Lottery Fund programme. Public toilets also recently separately refurbished.	Further develop educational offer. Introduce 'Men's Shed' initiative into the Walled Garden.	-£6k	£0	£130k	£72k	34,302	Retain – Continued Maintenance
Pavilions	14	Majority of Pavilions are in use by local sporting groups.	Seek to identify new end users for the vacant Bush Fair Pavilion on Stilts and Ladyshot Pavilion. If successful and viable, refurbish to re-let. If necessary consider conversion.	£78k	£0	£236k	£150k	n/a	Retain – Continued Maintenance
Common Rooms	13	Properties occupied by third parties or community groups.	Where necessary regularise tenant occupation via the grant of new leases. Develop a policy on community asset transfer.		£0	£65k		n/a	Retain – Continued Maintenance

Property Asset Strategy
Part 2 – Current position & Future Intentions

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions				Council's Carbon (kg)	Recommended Action(s)
				Cost/ Income	k = £,000 Backlog		Capital Funding		
					Yr1	Yr2-5			
The Playhouse	1	Theatre and community space owned and run by Harlow Council. Current planned capital spend on refurbishment and technical infrastructure upgrade.	Consider options to invest or replace including the Town Centre North site or court site. Further future capital needed to address the identified maintenance backlog.	£0 ⁴	£94k	£877k	£434k	191,575	Retain – Opportunity Asset
Other				£35k					
Total	121			£1,014k	£94k	£2,125k	£1,200k	225,877	

⁴ Excludes income of £1,044k from sales including tickets

Property Asset Strategy
Part 2 – Current position & Future Intentions

2.3 Commercial Portfolio

Sites held as investments to generate revenue to minimise council tax.

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions k = £,000				Council's Carbon (kg)	Recommended Action(s)
				Cost/ Income	Backlog		Capital Funding		
					Yr1	Yr2-5			
10 Staple Tye	1	Leased in by the Council and sub-let to mitigate financial liabilities.	Terminate head-lease at the earliest opportunity addressing any dilapidation issues with sub-tenant and landlord.	£13k	n/a		£0k	n/a	Release
Bush Fair Shopping Centre	35	Major shopping centre with good occupancy rates. Investment is required for improvements to the public realm with consultation on this already underway.	Deliver public realm improvements scheme to enhance shopping centre. Continue to actively manage the site to retain strong occupancy rates and maximise income.	-£415k	n/a		£117k	n/a	Retain – Continued Maintenance
Bush House Offices	22	Office block currently fully let.	Actively manage the site to maximise income. Refurbish and upgrade common parts including new fire detection system.	-£30k	£0	£235k	£55k		
Northgate House	1	Leased to Harlow College for refurbishment and use as a satellite campus.	Monitor tenant compliance with refurbishment covenants. Longer term consider options in line with wider Town Centre regeneration plans.	£0	n/a		£0	n/a	Retain – Continued Maintenance

Property Asset Strategy
Part 2 – Current position & Future Intentions

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions k = £,000			Council's Carbon (kg)	Recommended Action(s)	
				Cost/ Income	Backlog				Capital Funding
					Yr1	Yr2-5			
Seen Nightclub	1	Asset held on a long lease and sub-let to generate a profit rent.	Seek to retain existing sub-tenant to mitigate financial exposure under the head-lease.	-£29k	n/a	£0	n/a	Retain – Continued Maintenance	
Sumners former Neighbourhood Office	1	Leased and operated as childcare facility by the GPCA.	Retain. Invest in resolving identified problems with the foul water drainage system.	-£8k	n/a	£6k	n/a	Retain – Continued Maintenance	
Car Parks	18	Parking enforcement managed by the North Essex Parking Partnership with the net income being returned to Harlow Council.	Opportunities for new car parks to be considered including River Way and Parndon Mill Lane.	-£517k	n/a	£60k	n/a	Retain – Continued Maintenance	
Wych Elm Car Park	1		Major capital investment project to be delivered to address identified maintenance items.					5,808	Retain – Major Investment
Post Office Road Car Park	2		The Town Centre North car park is a prominent site and options for its future use are to be developed for alternative or mixed uses.					8,157	Retain – Better Utilisation
Water Gardens Car Park	1	Managed by The Water Gardens Management Team.	Retain.	-£552k			n/a	Retain – Continued Maintenance	
Commercial Property – Misc.		Property assets owned and leased by Harlow Council.	Actively manage to maximise income and consider redevelopment opportunities where they arise.	-£355k	n/a	£0	n/a	Retain – Continued Maintenance	

Property Asset Strategy
Part 2 – Current position & Future Intentions

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions			Council's Carbon (kg)	Recommended Action(s)
				Cost/ Income	k = £,000			
					Backlog			
		Yr1	Yr2-5					
The Stow Shopping Centre	38	Major shopping centre with 100% occupancy rates. Major public realm improvement project is underway following public consultation.	Actively manage to maintain strong occupancy rates, maximise income as well as maintain and improve the retail and community offer.	-£526	n/a	£305k	n/a	Retain – Continued Maintenance
Hatches	42	100% occupancy rates. Roofing works underway at Sumners Hatch to prevent water ingress and damage to the property.	Actively manage to maximise income and maintain and improve retail and community offer. Consider options for future development and regeneration. Remove redundant bin stores at Colt, Fishers and Manor Hatch to tidy service yards and remove business rates liabilities.	-£559k	n/a	£77k	n/a	Retain – Continued Maintenance
Prentice Place	8	Major regeneration project currently underway.	Conclude major regeneration project. Liaise with Harlow Health Centres Trust in relation to the future use of Osler House. Update tenancy agreements where required.		n/a	£3,350k	n/a	Retain – Major Investment
ex Potter Street N.O	1	Currently marketed to let via local commercial lettings agent.	Secure new Tenant to maximise financial returns.	£1k	n/a	£0	n/a	Retain – Continued Maintenance
Total	172			-£2,977k		£235k	£3,970k	13,965

Property Asset Strategy
Part 2 – Current position & Future Intentions

2.4 Opportunity Portfolio

Sites identified as surplus or having options for reuse or redevelopment.

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions k = £,000				Council's Carbon (kg)	Recommended Action(s)
				Cost/ Income	Backlog		Capital Funding		
					Yr1	Yr2-5			
21 The Rows	1	Some expressions of interest received following a recent marketing campaign.	Complete options appraisal to identify most favourable and viable future use (options include – refurbish to re-let, freehold disposal, community initiative or demolition).	£7k	£0k	£183k	£250k	n/a	Retain – Opportunity Asset
2 & 2a Wych Elm	2	Leased to two local community groups.	Asset is located in an area earmarked for future re-development. Maintain occupants while future regeneration plans evolve.	-£12k	£0k	£2k	£25k	n/a	Retain – Opportunity Asset
3 Wych Elm Office	1	Let to a local charity.	Asset is located in an area earmarked for future re-development. Maintain occupants whilst future plans evolve.	-£4k	n/a		£0k	n/a	Retain – Opportunity Asset
Rivermill Adult Education Centre	1	Leased to Essex County Council and currently operated as an Academy School.	Engage with Essex County Council in relation to alienation provisions, user restrictions and potential future asset transfer.	£0	n/a		£0k	n/a	Release

Property Asset Strategy
Part 2 – Current position & Future Intentions

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions				Council's Carbon (kg)	Recommended Action(s)
				Cost/ Income	k = £,000 Backlog		Capital Funding		
					Yr1	Yr2-5			
Land Assets (Various)		The Council is a major land owner within the District. Whilst a significant proportion of that land is designated green wedge, there are significant areas of 'white land' that have development potential.	Bring forward land assets which are set to be allocated on the emerging Local Plan for residential development. Scope and identify additional sites for future development including underutilised 'white land'. Identify and pursue housing delivery options.		n/a		£0	n/a	Release or Retain – Major Investment
Surplus Playing Fields		Open spaces managed by Harlow Council Landscapes Team and maintained by HTS (Property & Environment) Ltd.	Playing pitch strategy to be developed to identify 'Hub' sites and sites for future release and development or disposal.		n/a		£0	n/a	Release
Garage Sites (Various)		The Council own and manage approximately 9,000 domestic type garages in blocks across Harlow. Some sites are underperforming or in need of major investment.	Where asset is surplus to requirements look to bring them forward for residential development.		n/a		£405k	n/a	Release
Stewards Farm and Stables	1	Currently let and used as a residential property with associated riding school and stables. Listed building in need of investment.	Consider for disposal due to high holding costs. Maximise potential capital receipt or Council house delivery by pursuing consent for mews development within the grounds.	-£12k	£0	£113k	£21k	n/a	Release

Property Asset Strategy
Part 2 – Current position & Future Intentions

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions			Council's Carbon (kg)	Recommended Action(s)	
				Cost/ Income	Backlog				Capital Funding
					Yr1	Yr2-5			
Moor Hall Road Depot	1	Vacant former wood recycling depot subject to statutory allotment designations.	Review options for alternative uses.	-£7k	£0	£0	£0	n/a	Release
Hérons Wood Depot	1	Dilapidated and vacant depot site. Some development potential however, the site has statutory allotment designation.	Seek to identify future leaseholder. If viable refurbish to re-let. Consider redevelopment as an alternative option.		£2k	£15k	£0	n/a	Retain – Major Investment
Gilden Way Depot	1	Depot site subject to emerging leasehold CPO for use in connection with Highways improvement projects. Negotiated deal agreed for ECC Highways to lease the asset. Longer term the site is allocated as recreational space in the masterplan for the Newhall Area.	Conclude the lease to ECC Highways. Engage with Newhall Projects Limited about future use of the site. Harlow Council to consider retention for future recreational development.		n/a		£0	n/a	Release
Stow Depot	2	Part let on a short term agreement, part vacant. Site identified for re-development in The Stow SPD. Negotiations are underway for disposal to adjacent land owner who has submitted a planning application for a comprehensive redevelopment. Cabinet consent in place for disposal.	Release asset to facilitate re-development and delivery of new homes. Maximise returns on disposal.		£0	£135k	£0	n/a	Release

Property Asset Strategy
Part 2 – Current position & Future Intentions

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions			Council's Carbon (kg)	Recommended Action(s)	
				Cost/ Income	Backlog				Capital Funding
					Yr1	Yr2-5			
Staple Tye Depot	1	Occupied by HTS Environmental Task Force. Dilapidated and underutilised asset	Consider options for relocation of HTS. Pursue re-development plans (initial viability assessments indicate potential for viable re-provision of modern space).	£2k	n/a	£0	n/a	Retain – Opportunity Asset	
The Pinnacles Balancing Pond.	1	Leased and run as a recreational fishery. The site is re-categorised in the emerging Local Plan from 'Green Wedge' to 'White Land'.	Consider development potential of underutilised parts of the existing site.	-£10k	n/a	£0	n/a	Retain – Better Utilisation	
John Robson House and Former Post Office Road Male Toilets	2	Asset leased to Shopmobility. Owner of the surrounding land (Market House) would like to acquire the sites to facilitate a comprehensive redevelopment scheme. Plans have been prepared and are due to be submitted shortly.	Seek to identify alternative town centre accommodation for Shopmobility. Negotiate with the owners of Market House in relation to the potential disposal of the property to facilitate regeneration.	£0	n/a	£0	n/a	Release	
Enterprise Zone	1	Infrastructure project recently completed. Development partner appointed to deliver the construction of new commercial space. Active marketing underway to secure pre-lets or disposals of individual plots. It is intended at least one building will be retained and included within our investment portfolio.	Secure pre-lets and plot sales. Secure new tenants for the Council's retained property. Set up a management regime for the retained property and the site as a whole.		n/a	£8,031k	n/a	Retain – Major Investment	

Property Asset Strategy
Part 2 – Current position & Future Intentions

Site / Property	No.	Current Position	Future Intentions	Financial Dimensions				Council's Carbon (kg)	Recommended Action(s)
				Cost/ Income	k = £,000 Backlog		Capital Funding		
					Yr1	Yr2-5			
Lister House	1	Site acquired via land swap. New health centre being built on adjoining land making Lister House surplus to requirements. Plans prepared for the residential re-development.	Pursue planning consent for the development of the site for residential use. Identify and pursue housing delivery options.		n/a		£0k	n/a	Release or Retain – Major Investment
Land along Gilden Way		Certain land parcels are subject to an emerging CPO initiated by Essex County Council Highways to secure land assembly for road infrastructure improvements.	Negotiate terms for the transfer of the subject sites to Essex County Council Highways. Maximise returns.	£0	n/a		£0	n/a	Release
New Acquisitions		Fragmented land ownership in key regeneration areas has the potential to frustrate wider regeneration plans.	Subject to opportunities arising, formulate an informed business cases for property acquisitions where those acquisitions align with the Council's Corporate Priorities for regeneration.		n/a		£0	n/a	
Total	17			-£36k	£2k	£448k	£8,732k		

3 Action Plan

Performance measures for the different portfolios

Theme / Asset	Action	Term	Milestone
Segmenting the portfolio	▪ Define the rationale and management objectives for each portfolio	Short	Dec 2018
	▪ Review existing assets to categorise all asset into the portfolios	Short	Dec 2018
	▪ Identify key performance measure for each portfolio	Short	Mar 2019
Enhancing delivery capability	▪ Establish a Strategic Property Board and its Terms of Reference to oversee the strategy	Short	Mar 2019
	▪ Assess strategic capability and capacity of Property & Facilities Team	Short	Sep 2019
	▪ Identify lead focus (Project Manager) to progress on opportunity portfolio	Short	Sep 2019
	▪ Review capital prioritisation process – template for bids, scoring model & post project evaluation	Short	Jun 2019
	▪ Move to single source for core property data based on Technology Forge	On-going	Annually
Growing the opportunity portfolio	▪ Review existing sites to identify any with latent development potential	On-going	Annually
	▪ Identify & define potential options for developing value (use / time / feasibility)	On-going	Annually
	▪ Re-designate identified sites as part of the opportunity portfolio	Short	Dec 2018
Partnership working	▪ Create ‘concordat’ to encourage commitment to joint working	Short	Dec 2019
	▪ Undertake locality review to identify rationalisation scenarios for town centre	Medium	Mar 2021
	▪ Review potential to secure funding support through One Public Estate (OPE)	Short	Mar 2019
Evaluate delivery mechanisms	▪ Identify broad options for developing out opportunity assets	On-going	Annually
	▪ Evaluate options to determine ‘best fit’ with HDC outlook + culture + ambition + risk & return	Short	Mar 2020
	▪ Develop Outline Business Case for preferred delivery approach	Short	Mar 2020

Property Asset Strategy
Part 2 – Current position & Future Intentions

Business as usual	<ul style="list-style-type: none"> ▪ Manage the investment portfolio to maximise income 	On-going	Annually
	<ul style="list-style-type: none"> ▪ Maintain and ensure the statutory compliance of the portfolio 	On-going	Annually
	<ul style="list-style-type: none"> ▪ Site / property specific actions identified in Part 2 of the Strategy 	See below	
- Bus Terminus	<ul style="list-style-type: none"> ▪ Review the suitability and location with alternative options for or part of the site. 	Medium	Mar 2021
- Highways	<ul style="list-style-type: none"> ▪ Explore whether agreement can be reached for the adoption of certain highways 	Medium	Mar 2021
- Railway Footbridge	<ul style="list-style-type: none"> ▪ Repair or remove 	Short	Mar 2020
- Common Rooms	<ul style="list-style-type: none"> ▪ Develop and adopt a Community Asset Transfer policy for all community lettings 	Medium	Mar 2021
- Paddling Pools	<ul style="list-style-type: none"> ▪ Option appraisal for Splash Parks 	Medium	Mar 2021
- The Playhouse	<ul style="list-style-type: none"> ▪ Appraise options to invest or replace to meet maintenance backlog and future demand. 	Long	Jul 2023
- Post Office Rd Car Park	<ul style="list-style-type: none"> ▪ Appraise options for single or mixed-use development. 	Long	Jul 2023
- Prentice Place	<ul style="list-style-type: none"> ▪ Consider options for acquisition and development of Osler House 	Medium	Jul 2020
- Depots	<ul style="list-style-type: none"> ▪ Develop options for alternative use 	On-going	Annually
- Enterprise Zone	<ul style="list-style-type: none"> ▪ Actively market commercial space. Work with the Council's Development Partner to deliver new commercial units. Set up management and maintenance regime. 		
- Playing Fields	<ul style="list-style-type: none"> ▪ Review their use and where appropriate promote for development 	Medium	Apr 2022
- Garage Sites	<ul style="list-style-type: none"> ▪ Bring surplus sites forward for residential development 	On-going	Annually
- Lister House	<ul style="list-style-type: none"> ▪ Options for residential development 	Short	Jul 2019
- Surplus Land	<ul style="list-style-type: none"> ▪ Secure residential consent and sell to support the capital programme 	On-going	Annually