

TITLE	Strategic Asset Review
FOR CONSIDERATION BY	Community & Corporate Overview & Scrutiny Committee on 28 February 2024
WARD	(All Wards);
LEAD OFFICER	Sarah Morgan, Assistant Director – Commercial Property
LEAD MEMBER	Stephen Conway, Leader of the Council and Executive Member for Housing

PURPOSE OF REPORT

Community & Corporate Overview & Scrutiny Committee have requested that Strategic Asset Management is considered by the Committee, with the purpose of scrutinising a review of WBC's Borough-wide assets and future opportunities for use and service delivery.

A report has been drafted for Executive setting out information on the current property portfolio and the current approach to reviewing and ensuring the most effective management and use of the property portfolio. This is attached in Appendix A for consideration by Community & Corporate Overview & Scrutiny Committee.

RECOMMENDATION

That the Committee:

1. Consider the attached draft Executive report on the Council's property portfolio and the approach to strategic asset management;
2. Make recommendations, as appropriate, to the Executive, following consideration of this report

SUMMARY OF REPORT

The attached draft Executive report is in two sections:

- Section 1 provides information on the current property portfolio
- Section 2 sets out the approach to reviewing and ensuring the most effective management and use of our property portfolio

The intention of the report is to transparently list the Council's assets to enable strategic and considered discussions around making best possible use of its assets in a responsible way, including the contribution that the property portfolio could make in generating financial savings. In doing this, numerous Council priorities should be considered, including the valuable services being provided by existing occupiers.

The reports sets out various workstreams that are progressing to identify and deliver opportunities for the consolidation and rationalisation of the property portfolio.

It is the first report it what will likely to be a long consideration of the principles of, the approach to and delivery of opportunities in the management of the property portfolio.

Members of Community and Corporate Overview & Scrutiny Committee are requested to scrutinise the attached report and make recommendations, as appropriate, to the Executive.

FINANCIAL IMPLICATIONS OF THE RECOMMENDATION

The Council faces unprecedented financial pressures as a result of; the longer term impact of the COVID-19 crisis, Brexit, the war in Ukraine and the general economic climate of rising prices and the increasing cost of debt. It is therefore imperative that Council resources are optimised and are focused on the vulnerable and on its highest priorities.

	How much will it Cost/ (Save)	Is there sufficient funding – if not quantify the Shortfall	Revenue or Capital?
Current Financial Year (Year 1)	Set out in the attached draft Executive report.		
Next Financial Year (Year 2)			
Following Financial Year (Year 3)			

Other Financial Information relevant to the Recommendation/Decision
Set out in the attached draft Executive report.

Cross-Council Implications
Set out in the attached draft Executive report.

Public Sector Equality Duty
Set out in the attached draft Executive report.

Climate Emergency
Set out in the attached draft Executive report.

Reasons for considering the report in Closed Session
None

List of Background Papers
Draft Executive Report

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