

Overview and Scrutiny Committee
8 June 2022

Asset Rationalisation Programme

Report of the Head of Legal and Governance

1 Purpose

- 1.1 To consider the effectiveness of the working being undertaken in the Asset Rationalisation Programme to review the Council's property portfolio with a view to selling some buildings and changing leases on others to manage them more effectively and raise capital funds.

2 Action required

- 2.1 The Committee is asked to
- (a) consider the information provided and use it to inform questioning and discussion
 - (b) make recommendations if appropriate
 - (c) identify any potential items for future scrutiny.

3 Background information

- 3.1 The Together for Nottingham Plan was adopted by the Council in January 2021 (as the Recovery and Improvement Plan), and refreshed at Council in January 2022, to confirm and provide assurance to the Government that Nottingham's response to the Non-Statutory Review (NSR) of the Council is positive and being undertaken at pace, building on work already underway in response to the Public Interest Report on the Council's governance of Robin Hood Energy (PIR) published in August 2020.
- 3.2 The Plan is broken down into 8 workstreams, with Assets being one. The workstream will look at releasing capital from the Council's fixed asset portfolio through an accelerated programme of disposal and realisation, building on the work of the Asset Rationalisation Programme.
- 3.3 As the Committee is focussing on the recovery and improvement of the Council, members of the Committee have expressed particular interest in scrutinising the effectiveness of the Asset Rationalisation Programme.
- 3.4 The Leader and Director of Economic Development and Property will be in attendance to provide a presentation on the work undertaken so far, followed by questioning and discussion.

3.5 A presentation detailing the progress to date is attached for consideration.

4 List of attached information

4.1 Presentation on the Asset Rationalisation Programme.

5 Background papers, other than published works or those disclosing exempt or confidential information

5.1 None.

6 Published documents referred to in compiling this report

6.1 Together for Nottingham Plan

7 Wards affected

7.1 All.

8 Contact information

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