Housing and City Development Scrutiny Committee: 18 December 2023
Response to Recommendations: Asset Rationalisation – Policy and Process
Portfolio: Skills, Growth, Economic Development and Property

Recommendation	Response
1) That the formal framework for considering the balance of community benefit, wider service impact and best value when assessing the potential disposal of a property asset is completed as soon as possible, to inform and support effective decision-making.	The Community Assets Policy has led to the creation of the Social Value Model (SVM), which is nearing completion. When implemented, the SVM will provide a framework to assess any bid for an asset. The model will look at the viability and likely community outputs of the bid. The SVM will quantify social and community outputs and maximise financial benefits for the providers of the greater social value outputs. The model will create a more level playing field between pure community use and quasi-commercial occupiers. Where there are multiple applications for an asset, this would lead to a selection of the preferred partner and formal notification of the unsuccessful bidders.
2) That clear management plans and effective risk assessments are in place for all void property assets, to reduce the costs incurred during the disposal process as much as possible.	Void properties are to be passed to the Void Management team within Building Services. Risk assessment is part of the initial review of a void property and forms the basis of the void management. There are issues with capacity in this team, which the department is seeking to address.
3) That a clear, strategic vision for the development opportunities of surplus property assets is set out so that developers can be engaged with proactively to achieve the best possible returns, taking advantage of support from the Council's Regeneration team where appropriate.	On key development and regeneration sites, the Strategic Assets and Property team will liaise with Regeneration and Planning colleagues. This is already in place via weekly meetings between the teams. Strategic development sites are discussed as required.