

West Suffolk Asset Management Strategy Summary

Our strategic approach to investing in, managing and disposing of land and property assets

Our approach

West Suffolk Council's approach to investing in, managing and disposing of its land and property assets is to maximise benefits for our communities and businesses – be that financial, economic, improved access to services or social and environmental returns.

By generating a financial return, we generate income, which enables us to provide important services and deliver against the council's priorities. The need for us to be self-sufficient and financial prudent is a priority in our Medium Term Financial Strategy (MTFS).

The corresponding diagram gives an overview of our approach, drivers and outcomes we are meeting. The document also comprises an asset management plan, which sets out a programme of work, which we will focus on over the next year.

Governance

West Suffolk Council was set up to be more fleet of foot and has the governance to match, so we can proactively create our own opportunities in the market and deal efficiently and effectively with opportunities that arise. Having a clear approach, combined with a clear plan of action (asset management plan) provides a focus for our activity over the next year and a framework for assessing other opportunities that may also be presented by the market in our area.

Alongside this we have put in place delegated powers to enable us to respond quickly to opportunities while maintaining good governance. This means partners and the public can be confident in what we are trying to achieve and how we do it.

Wider approach

We work across the Suffolk public sector system with partners using One Public Estate principles as well as with private and voluntary sector organisations to deliver better ways of working, including improved services and outcomes.

The council will look strategically to make sure land and property assets are secured for future needs that the open market may not deliver. We are also seen as a trusted partner and investor that the market, organisations and individuals can work and invest with or provide opportunities to.

Property and land assets categories

Our plan is focused on a number of categories which drive our investment, management and disposal activities:

Operational property	Land and property assets used to deliver services
Commercial investment and economic development	Held to promote small and Medium enterprise (SME) businesses, business growth and support retention of key employers. This category of land and property assets and interests typically also provide revenue returns to the council to support the delivery of much valued council services.
Specialist housing and homelessness	The council is not a housing stock holding authority, however, may own properties providing emergency or specially adapted residential accommodation. The council also owns a small number of community assets.
Barley Homes pipeline	Land owned or acquired by the council to be developed by the council's wholly owned development company, Barley Homes.
Strategic land for residential and commercial development	Land to facilitate any type of development, either directly by the council for retention, or sold to the market. This includes small parcels of land which may help facilitate development.
Leisure, open space and recreation	Land and property held for community, leisure and recreational uses.
Land for energy infrastructure	Land and property used to provide or support energy infrastructure such as solar farms and solar panels of council owned properties.
Land without development potential	Majority of small land parcels owned by the council as the result of legacy.
Legal or contractual	Legal agreements, contracts and covenants that add extra value or constraint to an asset.

Asset Management Strategy - Strategic Approach diagram

West Suffolk strategic approach to land and property investment

- Drivers**
- Strategic priorities
 - Medium Term Financial Priorities
 - Behaving more Commercially
 - Investment strategy

