

Report Title Asset Disposal Policy Review

Date of meeting:	12 September 2024
Report to:	Council
Report of:	Executive Director – Regeneration, Economy and Assets
Portfolio:	Cabinet Member – Regeneration, Economy and Skills and Deputy Leader
Wards affected:	All Wards
Included in Forward Plan:	No
Is this a key decision:	No
Exempt/confidential report:	No

Summary:

In light of Property and Building Services move from Corporate Resources to Regeneration Economy and Assets changes are required to the Council's Asset Disposal Policy.

Recommendation(s):

Council is recommended to approve the amendments to the Asset Disposal Policy, as detailed with this report.

1. The Rationale and Evidence for the RecommendationsIntroduction

- 1.1 In-order to effectively manage a property portfolio, it is critical that all authorities have an Asset Management Strategy and Asset Disposal Policy approved and in place for the forthcoming financial year.
- 1.2 The Council has therefore developed an Asset Management Strategy and Asset Disposal Policy for guidance. Both documents were approved by Budget Council in February 2024 and will continue to be reviewed annually.
- 1.3 The purpose of this paper is to make changes to the Asset Disposal Policy further to Property and Building Services recent change in Directorate from Corporate Resources to Regeneration, Economy and Assets. Consultation with the Chief Legal and Democratic Officer has established that no changes are required to the Asset Management Strategy,

however the following changes shown in red, are required to pages 7 and 8 the Disposal Policy Section of the Asset Disposal Policy:-

Disposal Process

The main stages in the disposal process are as follows;

- Operational property closed, declared surplus to operational requirements and available for disposal by relevant Cabinet Member
- Non-operational property declared available for disposal by Cabinet Member **Regeneration, Economy and Skills**.
- Pre-disposal actions and activity (planning briefs or outline planning consent, disposal terms, method of disposal, etc) agreed by relevant Officers and implemented.
- The disposal will usually be handled by the Council's property team unless it is of a specialist nature that requires external expertise or resource.
- In the case of open market disposals, the asset will be fully marketed using the Internet and more traditional advertising methods.
- The disposal process will take into account any moratorium periods under Community Right to Bid
- All offers will be considered for compliance with tender conditions and undergo a value for money assessment, initially by the relevant Council officials, before being reported as follows:
 - Value: < £20,000 – Decision delegated to Executive Director **Regeneration, Economy and Assets**.
 - Value: £20,001 to £500,000 – Decision made by Cabinet Member **Regeneration, Economy and Skills**
 - Value: > £500,001 – Decision made by Cabinet.
- If a disposal is made by way of a Lease rather than freehold transfer then authority for the grant of such Leases shall be dealt with as set out in the Constitution. Leases for a term of up to 20 years are delegated to the Executive Director **Regeneration, Economy and Assets**. Leases over 20 years in length are delegated to the Cabinet Member **Regeneration, Economy and Skills** and the Executive Director **Regeneration, Economy and Assets**.
- If a Lease surrender notification is received on a Council Owned asset then this is to be dealt with as set out in the constitution. Lease surrenders with a remaining term of up to 20 years in length with associated rental not exceeding £20,000 in total over the remaining term are delegated to the Executive Director **Regeneration, Economy and Assets**. Lease surrenders with a remaining term in excess of 20 years in length with associated rental not exceeding £500,000 in total over the remaining term are delegated to the Cabinet Member **Regeneration, Economy and Skills** and the Executive Director **Regeneration, Economy and Assets** . Lease surrenders regardless of term with associated rental exceeding £500,001 over the remaining term is a decision by Cabinet.
- After publication of the decision and progression through the call-in process (if instigated) the decision will be implemented, and the Chief Legal and Democratic Officer instructed to deal with the requisite legal documentation and Conveyance/Lease.
- Progress of disposal activity monitored by the Cabinet Member **Regeneration, Economy and Skills**.

2. Financial Implications

None

3. Legal Implications

None

4. Corporate Risk Implications

None

5 Staffing HR Implications

None

6 Conclusion

The amendments to the Asset Disposal Policy are required to ensure that the Asset Disposal Policy is up to date further to Property and Building Services move from Corporate Resources to Regeneration, Economy and Assets.

Alternative Options Considered and Rejected

None

<p>Equality Implications:</p> <p>There are no equality implications.</p>
<p>Impact on Children and Young People:</p> <p>None</p>
<p>Climate Emergency Implications:</p> <p>The recommendations within this report will have a Neutral impact.</p>

What consultations have taken place on the proposals and when?

(A) Internal Consultations

The Executive Director of Corporate Resources and Customer Services (FD.7770/24) and the Chief Legal and Democratic Officer (LD.5870/24) have been consulted and any comments have been incorporated into the report.

(B) External Consultations

Not applicable

Implementation Date for the Decision :

Following the expiry of the “call-in” period for the Council decision.

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Appendices:

The following appendices are attached to this report:

- Asset Disposal Policy

Background Papers:

N/A