



London Borough of Waltham Forest Strategic Asset Management Plan

2019–2024



FOREWORD by Lead Member



Waltham Forest is a vibrant, open borough that welcomes the new communities and businesses choosing to make it their home. The economic and cultural growth this brings creates enormous opportunity for new and existing residents and helps contribute to London's success as a global city.

We know that we are entering a period of uncertainty, with the effects

of global and national trends from technological breakthroughs to Brexit potentially profound. These effects need to be managed carefully to ensure that we can harness the benefits of these changes and mitigate the risks they present.

Within this context, the Council has recognised it must adopt a different approach to delivering public services, creating savings and generating income; with a focus on building our resilience and ability to mitigate the risks presented by external forces.

We have developed a new approach to transformation, which has a strong focus on maximising the potential of all the borough's assets.

Central to this approach will be to continue to use our land, buildings and partnerships creatively. We will embark on the delivery of our Investment Strategy to acquire assets strategically; ensuring our ability to influence the creation of spaces that will contribute to our

long-term ambition for economic growth and regeneration.

This strategy builds on the vision set out within our Property Transformation Strategy. It demonstrates how, by critically assessing and developing our property portfolio, we can help deliver outstanding services in new ways; support regeneration and sustainable economic growth; provide financial resilience for the Council; and create a lasting legacy for the benefit of the local community.

Cllr Simon Miller
Cabinet Member for Economic Growth and High Streets

"We will embark on the delivery of our Investment Strategy to acquire assets strategically; creating spaces that contribute to our long term ambition for economic growth and regeneration."

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THE "SAMP"

This Strategic Asset Management Plan (the 'SAMP') is a detailed companion document to the Property Transformation Strategy and establishes the Council's approach to the management of its property portfolio. A core priority for the Economic Growth and Housing Delivery Directorate continues to be to strengthen the link between the management of the Council's property portfolio and the delivery of its core business outcomes. We recognise that in order to truly manage the portfolio strategically, our approach must be aligned with the Council's overarching vision; Transformation and Economic Growth and Resilience.

The aim of this SAMP is to build upon the principles set out within the Property Transformation Strategy (PTS) and to establish a plan for the use of the Council's Property Assets in order to contribute to the delivery of its business outcomes; channelled through our five guiding principles as defined within the Council's Creating

Futures corporate strategy:

- ◆ **Our unique strengths:** building on what's best about our borough
- ◆ **Return on investment:** always getting maximum value from our resources
- ◆ **People focussed:** providing 21st century services that meet people's needs

- ◆ **New relationships:** building deeper relationships with our partners and a new relationship with our community
- ◆ **New ways of working:** creating an agile council that is more digitally driven and more commercially minded

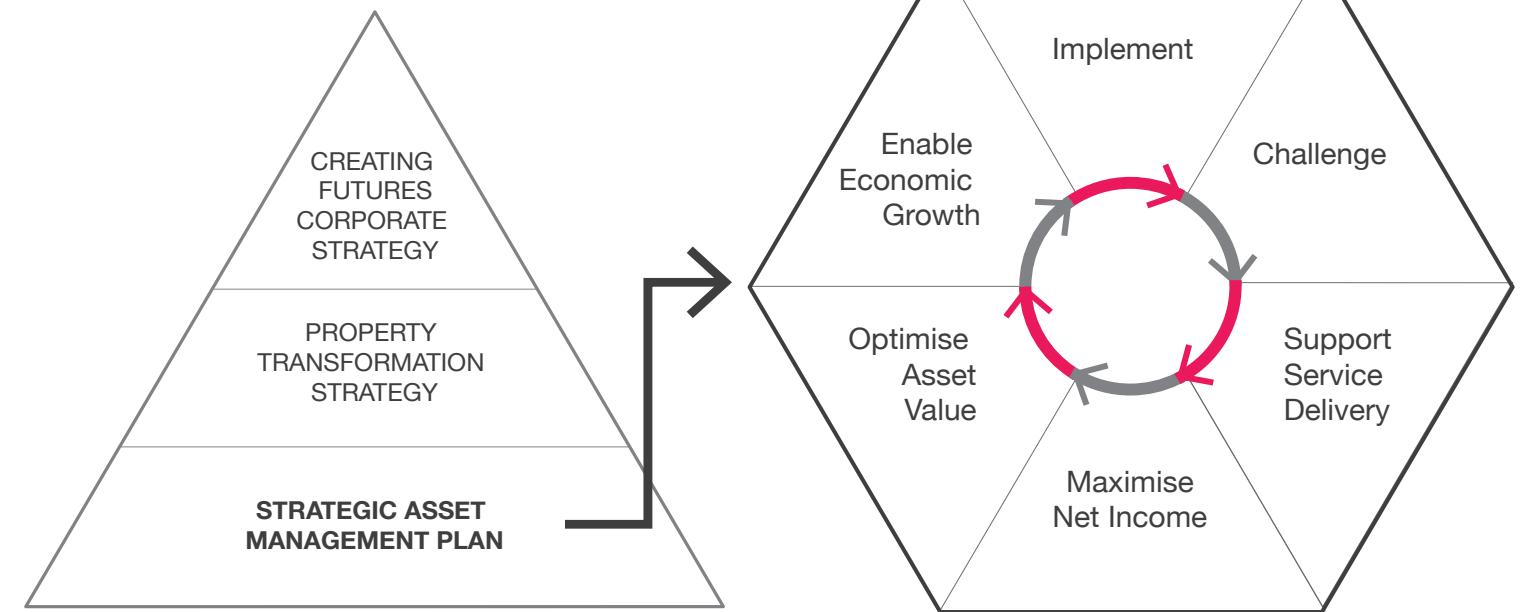


Figure 1: Aims and priorities of the SAMP

INTRODUCTION

Our approach

The Creating Futures corporate strategy sets out the Council's vision for creating strong and sustainable communities, and its commitment to achieving the best possible outcomes for our communities. Making the best use of our physical assets is a key contributor to achieving this vision.

We will be commercially minded, entrepreneurial and will always prioritise achieving clear outcomes for anything we propose to do with our property assets. This vision is reflected in the principles of the Property Transformation Strategy, which this document builds upon.

This SAMP has been developed through a collaborative process with service leads and has established a process for working with our key internal stakeholders, to challenge why each asset is held and to define and provide for the longer term corporate need. The recommendations seek to address both the agreed outcomes from workshops held with internal stakeholders and the need to achieve the Council's strategic priorities.

Our aims

When assessing why we hold our assets we will consider not only financial gains but also the asset's contribution to long-term socio-economic benefits. We aim to take a portfolio approach and consider our assets collectively, looking at how they can be used interdependently to create a lasting legacy for the benefit of the community. We will maintain, enhance and continually challenge our existing portfolio. Our Investment Strategy sits alongside this SAMP to address not only the assets that we currently own, but our intentions for making strategic acquisitions to support our programmes for return on investment and commercialisation. The Venn diagram in figure 2 demonstrates the synergy between three core priorities for the Economic Growth and Housing Delivery Directorate:

- Delivery of core operational needs – maintenance and management of the current operational estate in order to effectively deliver services.
- Commercialisation – to explore innovative ways to reduce operating costs and generate income, and to

support our services in their initiatives for commercialisation through service delivery.

- Return on Investment – to invest in assets that have a clear objective for achieving financial returns, as well as social and economic benefits.

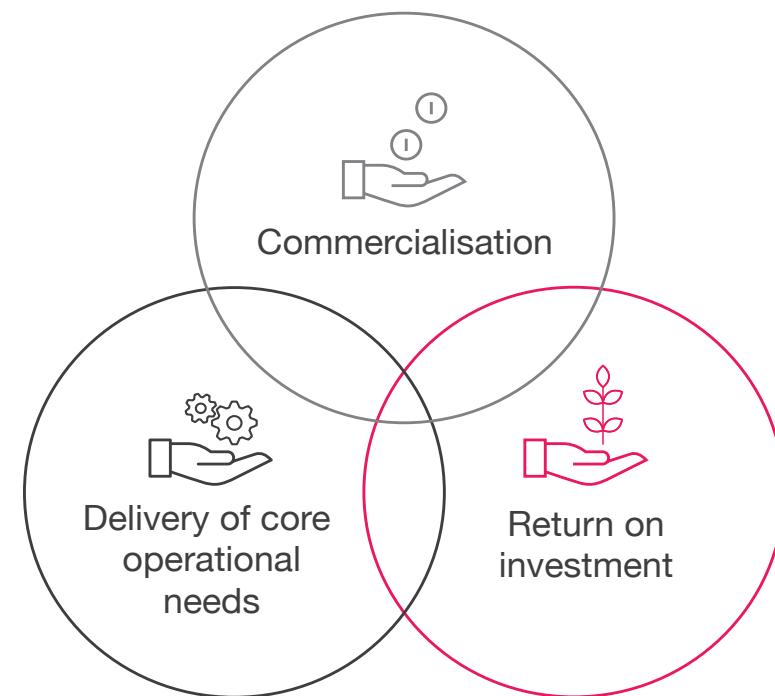


Figure 2: Core themes reflected in the SAMP

The overall aims of this SAMP are to:

- **maintain and enhance baseline data on each asset and its performance;**
- **continually challenge the purpose and makeup of the existing portfolio;**
- **provide a fit for purpose estate which supports service delivery;**
- **minimise outgoings and maximise income;**
- **use our assets as an enabler for economic growth;**
- **protect and optimise the value of our assets;**
- **develop and implement the Corporate Landlord model; and**
- **implement our Investment strategy.**

The purpose of the SAMP

This SAMP and its accompanying Implementation Plan work together with other strategies to form the Council's Asset Management Policy and delivery vehicle for the vision set out in our Property Transformation Strategy.

The SAMP is intended to be updated every year following the Asset Planning Process detailed in the next section. All property interests are considered; however, housing and schools are only touched upon as they are subject to their own Asset Management Plans. Highways and transport infrastructure assets carriageways, footways, lighting, street furniture etc. are also subject to their own asset management plan called The Highways Asset Management Plan, and are therefore not in scope of this document.

Figure 6 within the next section shows the SAMP within the organisational context.

The Asset Planning Process

In producing this SAMP, a clear process encompassing the 'Asset Challenge' methodology was adopted. The diagram in figure 3 shows the overall process followed during the development of this document.

The three-staged cycle consists of; Assess, Plan and Implement. Although this SAMP is a five-year plan, the asset planning process will be carried out on an annual basis and implementation timeframes based on individual project programmes. Each of the phases of the asset planning process is explained in further detail below.

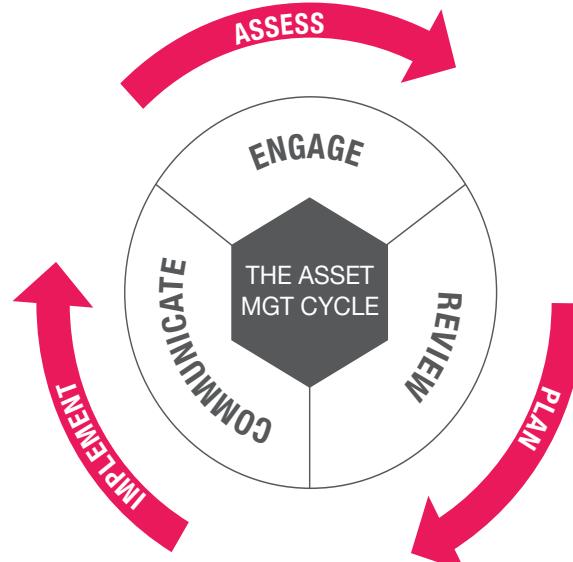


Figure 3: The Asset Planning Process

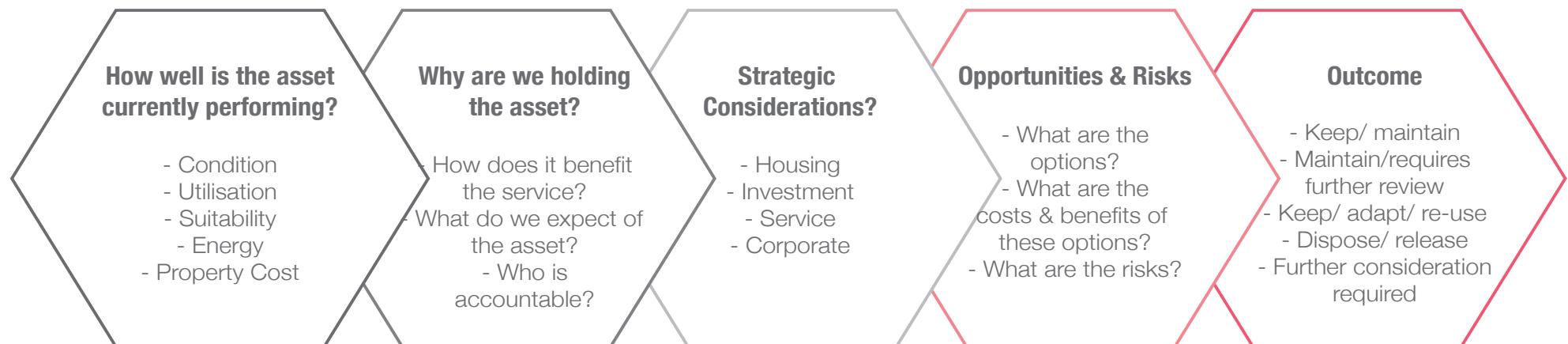


Figure 4: The Asset Challenge Process

ASSESS			PLAN			IMPLEMENT	
Current practices	Current state of assets	Service strategies	Asset challenge	Asset Management Plan	Integrate to long-term financial plan	Implement asset management practices	Measure and report

'Assess' – establishing the status quo

The aim of this phase is to review and understand the current state of the portfolio and to establish a robust base position, agreed with our service departments.

During this phase, interviews were conducted with all service leads in order to establish the current service strategy and future aspirations for service delivery. A detailed desktop analysis was undertaken and verified with client departments, and property inspections were carried out on some properties where inadequate information was available. During inspections, the condition and utilisation of the properties were noted to be further discussed at the workshops.

One of the outcomes of the process has been the requirement to establish a defined workstream for data management and the updating of the Council's asset management database – Concerto. This has been captured within the recommendations in section 3.

'Plan' – how we challenged

Three property workshops were conducted for the Families and Homes directorate, the Neighbourhoods and Commercial Services directorate and for the Investment Portfolio. The aim of the workshops was to arrive at a high-level assessment of service and corporate need over the next five years. Each workshop was attended by officers from service departments, as well as colleagues from our Planning and Regeneration teams. Each property asset was mapped onto a plan, with housing growth and regeneration areas marked. This enabled the group to consider each asset within the context of its location.

Each asset was assessed using the challenge criteria (see figure 4) for determining any potential future opportunity and stakeholders were asked to collectively agree on their views. The results of the workshops form part of the recommendations of this SAMP and the opportunities presented will be explored further as part of the implementation phase.

'Implement' – How we will deliver

The recommendations of this SAMP, once endorsed via internal governance processes and embedded within the Capital Strategy, will form the 'Implementation Plan'. This will detail the resources required, define budgets for delivery, and identify key actions and activities that will enable the Council to deliver its asset management objectives. The Implementation Plan will follow on from the SAMP and will be formed by working jointly with service departments and key stakeholders to first agree on the priorities coming out of the SAMP.



1. THE CONTEXT

PART 1: THE CONTEXT

There are three distinct strands within the document hierarchy as shown in figure 6, which together with the SAMP, form the basis of one overall property asset planning framework. Figure 5 illustrates how the priorities of each layer in the hierarchy are connected, effectively providing a clear statement of the purpose and performance objectives expected from the Council's property portfolio.

The framework will have a medium-term lifespan but will require an annual review as part of the Capital Strategy and Asset Management Group (CSAMG) and the Asset Planning Process. A summary of the main purpose of each is summarised as follows:

Creating Futures

The Creating Futures corporate strategy sets out the Council's intention to draw on all the strengths in Waltham Forest to build a positive future for the borough, build resilience and respond to unexpected opportunities and change. Developed through extensive consultation with residents, it focuses on making the best use of our unique strengths and assets – both people and physical – and identifies three key priorities with five driving principles (as shown in figure 5), intended to shape the Council and everything it does.

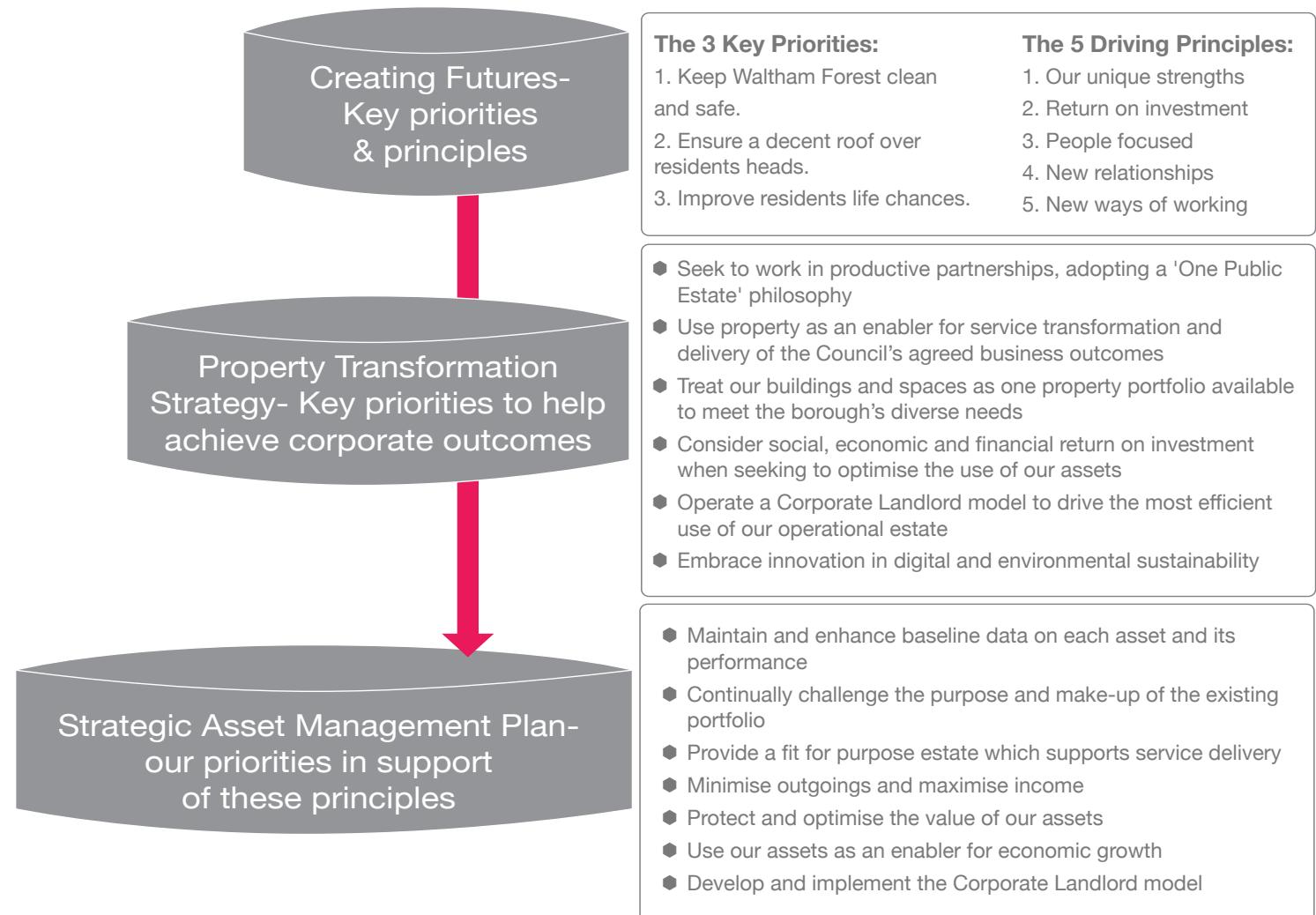


Figure 5: Strategic priorities of the SAMP

The Property Transformation Strategy

The Property Transformation Strategy identifies the key strategic policy and resource influences affecting the London Borough of Waltham Forest and in response to these, sets a broad direction for asset management over the medium term, thereby enabling its property portfolio (and associated professional support) to be optimised to meet identified needs. The principle aims of the Property Transformation Strategy are shown within figure 5.

The Strategic Asset Management Plan (SAMP)

This SAMP sets out the Council's process for assessing the operational and financial contribution that property makes as a corporate resource. The SAMP and our process underpinning it, determines how each property asset aligns with the overall priorities of the Council, supports service delivery and business outcomes. The SAMP sits alongside other service strategies and Council-wide programmes including the Investment Strategy, which is a key

document that supports the objectives of the SAMP by defining our acquisition strategy. The Investment Strategy is discussed further on page 12.

Through the Asset Challenge process, we have identified which assets should be retained as is and which need further consideration. The outcomes of the workshops have informed the recommendations of this SAMP.

The plan sets the context and a programme of action for the Council's property portfolio over the medium term and is intended for a wide audience, including:

- **Elected Members** – to support decisions on investment priorities in the portfolio
- **Service managers** – to identify portfolio changes to meet their needs
- **Building users** – to promote awareness of procedures and likely portfolio changes
- **Public** – a statement of the Council's asset management practices and priorities
- **Estate professionals/development partners** – an indication of opportunities for development and partnership working.

Service Strategies

Service Strategies set out each service department's aims and aspirations for future service delivery and highlight any initiatives for co-locating, partnership working, service reduction or expansion. It is expected that any future updated service strategies will be communicated to the Commercial Property & Delivery Team and advice sought on strategic property implications as a result of the new strategy. Throughout the development of this SAMP, we have engaged with service department leads on how their service strategies may affect future property requirements and the suitability of currently occupied

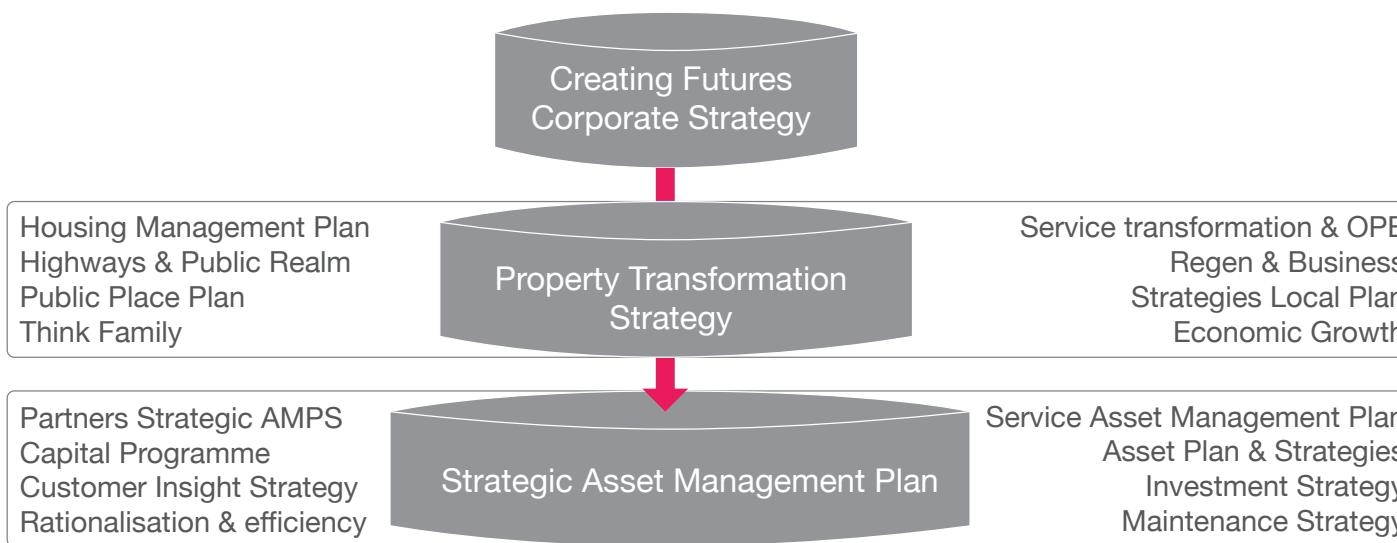


Figure 6: Asset Management Policy document hierarchy

property.

The process undertaken to produce this SAMP has identified further activity and opportunities to align property workstreams within the context of service delivery.

Commercialisation and Investment Strategy

The Council's Investment Strategy is an integral part of our SAMP as it completes the cycle (figure 7) of: Maintaining our existing estate for service delivery and income generation; Adapting our estate for commercialisation opportunities to deliver outcomes; and making strategic acquisitions to gain control of growth areas for wider social benefits as well as creating new income streams.

In July 2017 the Council agreed to establish an Investment Property Portfolio with a backing fund of £100m, with the aim of producing a net return of 2% and providing an annual income to the Council of at least £2m per year. Since this decision the Government has published new guidelines and advice to Local Authorities on property investment criteria. The implications of these changes are under review which will result in the requirement to update the Council's proposed investment strategy for the property portfolio.

The proposition of this fund will be to focus on commercial investments to provide cash returns for the Council but to also consider other investment which would also generate social/ economic returns for the Council.

The purchase of the Tramworks site in Walthamstow (see below) is the first commercial investment to come under and the new strategy and the acquisition of the EMD Cinema is an example of an acquisitions which delivery income and social/economic returns. The Investment Strategy is also a key enabler for unlocking the potential opportunities that our Borough of Culture programme presents in terms of contributing to social and economic growth opportunities.

The strategy will incorporate the principles of the Council's Return on Investment Programme, which has been launched to address the ongoing reduction in government funding and to maximise return on investment for the Council. The aim of the programme is to establish the Council's approach to measuring its return on investment across all services and activities; this includes assessing social and economic returns as well as financial.

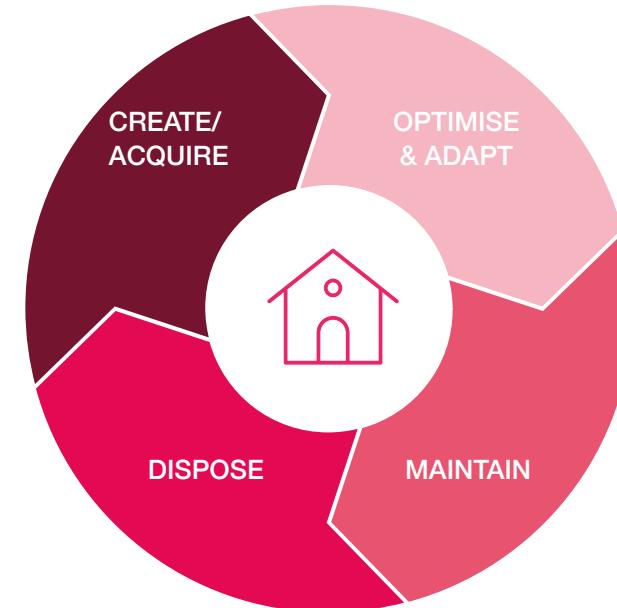


Figure 7: Property life cycle

Council-wide Programmes

- In support of its **Connecting Communities Programme** the Council is working with voluntary and community sector organisations to regularise property tenure and improve the property offer in terms of co-location of like-minded groups and revenue efficiencies.
- The Council has established positive partnership working relationships through the **One Public Estate programme**. This is a public sector partnership where the Council acts as lead partner, working collaboratively with other public sector organisations to explore opportunities for more efficient use of the collective public sector estate. The aim of the programme is to challenge how the public sector uses its property and identify opportunities to improve service delivery, achieve revenue savings, generate capital receipts and release land for housing and economic growth. The Council is building its strategy with partners for the joint use of assets, joint working, frontline integration and back-office shared services, as part of an agreed joint public sector asset management plan.
- Waltham Forest is the first ever London **Borough of Culture** in 2019. The Council will use its property

investments to support and expand the cultural offer in Waltham Forest to help ensure arts and culture is placed at the heart of our communities.

- The Council is currently embarking on a programme of investing in its connectivity infrastructure; the acquired assets will greatly improve connectivity within the borough. The nature of these assets will include ducting, fibre networks, roof tops and street furniture. These will form part of the asset base with an income stream and outgoings which will be managed strategically as part of the SAMP and its implementation strategy.



Figure 8: Waltham Forest Partnerships

The Tramworks

Waltham Forest has secured the Tramworks mixed-use development as an investment opportunity. By 2019 it is expected to provide the Council with circa £150k to £200k net income per annum.

The Tramworks is at the centre of the emerging Hoe Street ‘Creative Corridor’ and located next door to the restaurant and retail pitch of The Scene and High Street, only 160 metres to the south. By acquiring this site, the Council not only benefits financially, but has also been able to keep the site for employment use as opposed to residential conversions. This contributes to the long-term economic prosperity of Walthamstow town centre.



**NEW WAYS
OF WORKING**



**RETURN ON
INVESTMENT**



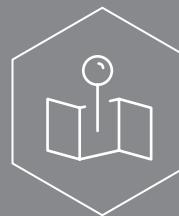
**OUR UNIQUE
STRENGTHS**



**£2M NET
INCOME**



**MIXED
DEVELOPMENT**



**CENTRAL
LOCATION**



EMD Cinema

The Council has acquired the former EMD cinema on Hoe Street, to enable this once thriving performance venue to be brought back to use and for it once again to be a prime attraction in the area.

The EMD Cinema presents a unique opportunity for the Borough. As a redeveloped cultural venue, it will attract audiences from across London and support inherent growth in alternative cultural nodes. This acquisition represents a significant opportunity to contribute to the Borough of Culture 2019 Legacy Strategy, grow the night-time economy, support the Town Centre's development strategies and drive Walthamstow's economic growth.

Once fully refurbished, the Council has secured the commitment of Soho Theatre to run the theatre and provide a distinctive vision of year-round programmes that will include comedy, large-scale theatre and pantomime, together with community and education schemes.



**RETURN ON
INVESTMENT**



**OUR UNIQUE
STRENGTHS**



**£2M BUSINESS
RATE GROWTH
IN 10 YEARS**



**£34M
GROWTH
TO LOCAL
ECONOMY IN
10 YEARS**



**1,000 SEATS
VENUE**



One Public Estate

The Waltham Forest One Public Estate (OPE) Partnership has an ambitious programme to better utilise public sector assets in the borough to deliver new housing on surplus land and property. This is partly enabled through co-location with our partners in Health, the Probation Service and the Department for Work and Pensions, as well as the voluntary and community sector (VCS). The Partnership, led by the Council, was successful in Phases 4, 6 and 7 of OPE, receiving circa £1.4m grant funding.

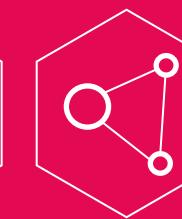
As part of the wider Town Hall Campus redevelopment programme, OPE enabled the purchase of the Magistrates Building from Her Majesty's Courts and Tribunal Service. The Probation Service was relocated into the council-owned Rowan House, allowing for council staff to be moved from Juniper House into the Magistrates, which will release Juniper House for 91 new homes. The Partnership has initiated conversations with Waltham Forest College for a potential joint redevelopment of part of the sites with new housing. OPE has funded the Whippy Cross Hospital masterplan with the ambition to deliver a new, fit-for-purpose hospital with new housing. This is being progressed through our partnership with Barts NHS Trust.



c. £1.4M OPE
FUNDING
RECEIVED



CATERING FOR
ALL RESIDENTS



CO-Locate
COUNCIL
SERVICES

One Hoe Street

One Hoe Street will be the nerve centre of activities for the Borough of Culture. The premises opened on 30 October 2019 and were successfully delivered on time and within budget. The lease on this corner unit was acquired in August 2018 and we have worked with the same design and construction team as The Magistrates Building for fit out.

This project has created a multi-functional space in a central location for members of the public to connect with the Borough of Culture Programme, helping set the tone for what will be an amazing 2019 for Waltham Forest, as the first ever London Borough of Culture. After 2020 this property will form part of the operational estate and will be assessed for the most appropriate use.





2. THE PROPERTY PORTFOLIO

PART 2: THE PROPERTY PORTFOLIO

Overview of our Estate

At the end of the 2017/18 financial year, the Council either owned or leased approximately 530 assets, the composition of which is set out in figures 9 and 10 below. Figure 9 provides a summary of the assets held by value.

Value for capital accounting purposes* (2017/18)	
Investment Properties	£75,360,000
Other land and buildings	£756,425,000
Heritage Assets	£35,378,000
Community Assets	£33,558,000
Assets held for sale	£861,566
Assets under construction	£42,338
Total	£901,624,904

Figure 9: Our Assets – The value shown for the Operational Assets is ‘book value’ (‘modern equivalent replacement cost’), therefore the value shown is not necessarily the Open Market Value.

How our estate is categorised

The Council owns a large and diverse property portfolio. In its simplest terms, the portfolio can be sub-divided into two main asset types:

- Operational – assets held for direct provision of Council services
- Non-operational – assets held for social and economic objectives, rather than direct service and investment provision.

Figure 10 breaks down the categories showing which types of assets are held in each. The use of the Council’s operational property falls mainly within the portfolios of Families and Neighbourhoods Directorates. Consequently, any decision or management of the operational portfolio is carried out jointly with these directorates, who effectively perform the internal client role for the Economic Growth and Housing Delivery Directorate.

The non-operational investment and commercial estate resides solely within

the Economic Growth and Housing Delivery Directorate, as the Families and Neighbourhoods Directorates do not require these properties for the delivery of services.

‘Indirect Service (or VCS) assets’ are an exception to this rule for categorisation. Although these are classified as ‘non-operational’, if the main purpose of holding the asset is to provide voluntary and community services, the management of these properties is treated sensitively. All decisions relating to VCS properties are channelled through the Families & Homes

Directorate as internal client.

Void and surplus properties are managed by the Commercial Property & Delivery Team and currently the percentage of void properties is running at 2.5% of the overall portfolio. This compares favourably with other public and private sector property investment portfolios.

The main Council offices are treated as ‘Corporate Accommodation’, which has undergone a review as part of the Town Hall Campus Redevelopment Project. This programme is ongoing, but has already resulted in rationalising the

Asset Category	Description and types of assets	No. of asset types	Management Priorities
Operational Assets			
 Schools	Schools (not included VA schools).	66	Sufficiency, Condition, Running cost
 Service delivery (non-schools, land and buildings)	Assets used directly for service provision, includes depots, museums and Visitor centres, leisure centres, libraries, sports pavilions, community centres, care homes, day centres, sports grounds.	65	Suitability, Condition, Running cost
 Administrative	Assets to accommodate staff & office functions but not for service provision, includes offices & municipal sites.	7	Utilisation, Condition, Running cost
 Community	Allotments, cemeteries, public parks, open spaces, playing fields.	129	Utilisation, Condition, Running cost
Non-operational Assets			
 Indirect Service delivery	Assets held for social objectives and indirect service delivery in support of the Council’s service delivery objectives, includes the VCS portfolio and Regeneration community initiatives.	29	Occupancy, Condition, Running cost
 Investment	Assets held for income generation or increase in capital value, includes commercially let properties & land, car parks, arches.	234	Value, Rate of return, Void

Figure 10: Council assets by category (based on CIPFA categories)

Juniper House Redevelopment

The Council will complete redevelopment of the Juniper House site in 2021 to deliver 91 new homes, of which a minimum of 35% will be affordable housing.

There will also be a 53-place nursery provided to meet local demand, as well as providing new retail and commercial space along Hoe Street.



91 NEW HOMES
MIN 35%
AFFORDABLE



RETAIL &
COMMERCIAL
SPACE



53-PLACE
NURSERY



MULTI-
FUNCTIONAL



Ive Farm- Feel Good Too

Ive Farm is an amazing facility for the borough – much like the outdoor version of the Feel Good Centre. It opened at the beginning of October 2018 and provides international class sports facilities. Located off Ive Farm Close in Leyton, this £11 million facility provides local sports clubs and athletes with a state-of-the-art training base in Waltham Forest.

Facilities include:

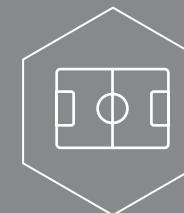
- two floodlit all-weather sports pitches (doubling the number previously available);
- 60 metre running track;
- a fitness trail;
- six beach volleyball courts, including four that meet international match standards;
- the Discovery Café, run by Waltham Forest Catering Services, which uses locally grown produce;
- a pavilion including changing facilities, flexible space for community use and an office; and
- 40 growing beds for use by residents wishing to have an accessible allotment-style facility.



£11M
PROJECT



MULTI-
FUNCTIONAL



INTERNATIONAL
CLASS SPORTS
FACILITIES



number of office locations, increasing occupancy rates and consolidating back-office functions.

The different types of property assets have different management issues and priorities. The Council uses a simple categorisation of the portfolio to distinguish between these different property asset types and to identify the rationale for their ownership and management priorities. During the SAMP workshops (see section above), where applicable, these management priorities were reflected within the assessment criteria used to form the outcomes for each asset.

The Operational Portfolio

The Families and Homes Property Portfolio

The Families and Homes Directorate consists of various Service Departments which use circa 150 operational properties including Schools, and currently 25 of these properties have some form of VCS interest. Further detail on the VCS portfolio can be found below. The Families and Homes Directorate occupies the majority of our core operational buildings for the purpose of delivering its business outcomes. Figure 11 shows the directorates intended business outcomes, how these are delivered via the departments and the types of properties used to deliver these outcomes.

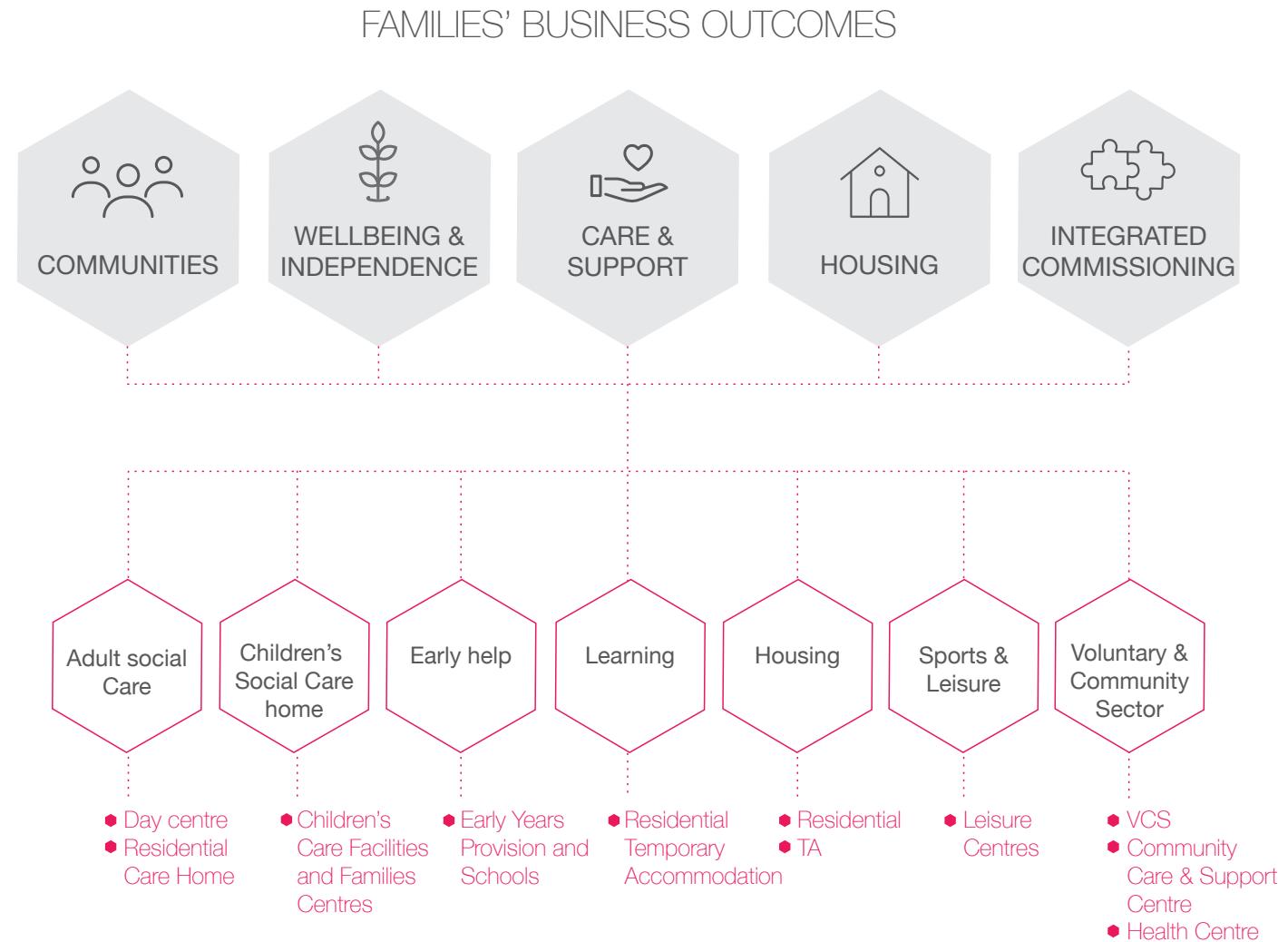


Figure 11: How property supports the delivery of business outcomes

The Score

The Score will provide a health hub, nursery, sports facility and community centre. There has been approximately £175 million invested in this development and it is expected to produce a value of £300 million in financial returns.

The opening of the new facilities at Ive Farm means we can now proceed with the regeneration of the Score Centre site, where we will be working with our partners, Taylor Wimpey, to provide quality homes for local people (50% of which will be affordable), as well as a new leisure centre and commercial spaces for local businesses. Phase 1 is expected to be completed in Spring 2023, with Phase 2 and full completion expected in Spring 2026.



£300M
PROJECT



HEALTH HUB



50%
AFFORDABLE
HOUSING



MULTI-
FUNCTIONAL

Maximise community benefit & outcomes	Create Opportunities	Efficient & effective use of Council assets
<ul style="list-style-type: none"> Co-ordinate delivery across key local assets (Council, other public sector & community assets). Joined-up approach with other strategic programmes i.e. Connecting Communities, OPE etc. Increased VCS participation in the delivery and integration of services within the community. VCSOs meet Council's objectives or assist with service delivery. Increased local participation in volunteering and supporting socially isolated residents. Provision of community hubs and increased use of public spaces. 	<ul style="list-style-type: none"> VCSOs co-locate and co-work more effectively. Community assets are used as a tool to encourage community engagement and co-production. Greater awareness of VCSOs and the services they provide. Increased understanding of the gaps within local community resources alongside a proactive response to help solve problems locally. Maximise use of public spaces. Diverse range of modern, flexible, functional spaces for residents and VCSOs which are not limited to fixed premises and long-term contractual arrangements. 	<ul style="list-style-type: none"> A clear understanding of VCSOs occupying Council buildings. Generate a commercial yield on community assets with provision to subsidise. A clear and transparent policy and framework for the management of community assets. Community estate is fit for purpose and maintained to a good standard. Sufficient flexibility to meet the needs of communities, whilst also helping the Council to meet its objectives. Future proofing of community assets including mixed-use developments. Potential to free up some properties for commercial gain.

Figure 12: Intended outcomes of the Community Asset Strategy

Connecting Communities – Voluntary and Community Sector (VCS)

The remit to agree and implement a strategy and approach to deliver a Community Asset Strategy 'CAS' (which will strengthen the strategic relationship between local Voluntary and Community Sector Organisations (VCSOs) and the Council) sits with the Families and Homes Directorate within the Connecting Communities programme.

The management of the VCS property portfolio falls within the remit of the Economic Growth and Housing Delivery Directorate. The Council's existing VCS portfolio requires greater alignment to borough wide strategic priorities to ensure the identified needs of local communities are securely addressed. There is a strong connection between the provision of community buildings and spaces by the Council and the delivery of community based services by the VCS to meet shared local priorities. The Voluntary and Community sector has a key role to play in the delivery of services which secure social benefits for communities and support the business outcomes of the Families and Homes Directorate.

The Council recognises the important social and economic contribution VCSOs make and the provision of community

buildings is a 'key enabler' for achieving our corporate objectives. For this reason the VCS community buildings portfolio is currently undergoing review, the result of which will be the production of a new Community Asset Strategy (CAS).

The CAS will be developed collaboratively through an engagement process with VCS organisations, looking at better maintained, fit for purpose community assets that are used more efficiently in support of a strong local community. (Figure 12 shows the intended outcomes of the CAS).

The existing VCS portfolio includes 43 Voluntary and Community main tenants in 38 Council premises (excluding 3 church sites). This includes 8 sub tenants. The current rent income per annum is approximately £296,000, this being significantly below the estimated market rent (based on estimated market rental estimates as of March 2019) of £1,389,084. As a result of the CAS review work to date, including pilot exercises carried out on two VCS groups, it has become clear that activities undertaken by VCS groups occupying Council premises need to be better aligned to Council priorities, including an assessment of the community benefit delivered.

In support of the above, the Community Asset Strategy (CAS) Implementation

Plan will establish a new process for agreeing rent subsidies and leases, through the use of a Community Benefit Assessment Tool (CBAT). It is intended to undertake a CBAT review of all 43 VCS providers over the next 2 years to reach a conclusion for a revised subsidy framework for the Council to adopt.

In order to protect the current rent income, it is also proposed that any new subsidy will be capped at 70% of CBAT outcomes.

The introduction of a CBAT will provide a transparent process for award of rent subsidies and ensure that Council assets are utilised effectively. The aim is to maximise the use of buildings, with a targeted 50% increase in occupancy rates through efficient use of assets and enhanced opportunities for organisations to share and co-locate. This is anticipated to result in the potential release of some existing properties occupied by VCS providers enabling the Council to seek alternative use and possible commercial income for those properties in question.

A key recommendation of this SAMP is therefore to continue to progress the CAS Implementation Plan, which includes assessing the community benefit delivered by all 43 VCS groups in the 38 Council properties. The planned delivery of the CAS and the full two year phased CBAT programme will be reported to the Return on Investment Board in June 2019.

The Community Asset Strategy supports the delivery of these outcomes by ensuring we make better use of our resources to support VCSOs to meet shared local priorities, based on maximising contribution towards meeting the Council's priorities

Care Assets

The Council is assessing long term options for its care assets to help ensure it continues to meet the needs of some of the most vulnerable members of the local community, as well as being able to maintain access to affordable care placements. The assets under review consist of 4 adult residential care facilities, 1 adult day centre and 1 centre for children with disabilities.

Schools

Schools are subject to their own Asset Management Plan and governance arrangements and whilst they are not part of the scope of this SAMP, they do form part of the operational property portfolio. The Council has specific duties relating to the provision of school places, maintenance of school buildings, and compliance with legislation around disposals of school land and conversion to Academy Status. These responsibilities fall under the remit of the Families & Homes Directorate, where the Education & Capital Planning team commissions the Commercial Property & Delivery team to deliver projects

and provide support across the whole Education Capital Programme.

At the time of print the school estate is made up of the following:

Schools Status	No.
Maintained Schools (Including stand-alone nurseries)	32
Trust	1
Academies	30
Free Schools	2
Voluntary Aided	76

Figure 13: Breakdown of the school estate by schools status

The Schools Asset Management Plan is currently being drafted and once complete will be available on the Council's website. Further information on schools and the Schools Capital Programme can be found on the council's website.

Early Years and Child Care Provision

The Council is committed to the development of early years and childcare provision and has identified that there is a growing need to increase early year's capacity across the borough. Further information on the Council's commitment can be found within the Waltham Forest Life Chances Commission Report.

The Commercial Property & Delivery team will work with the service to help

identify opportunities for increasing the provision. Where existing operational assets become surplus these will be flagged at CSAMG inviting proposals for its alternative operational use, be it for early years and childcare provision or any other Council service. Each proposal will be considered at CSAMG in line with the property procedure rules.

Private Finance Initiative (PFI) Contract Management

The Council has three Private Finance Initiative (PFI) contracts and there are a total of eight schools which fall into these contracts, with an annual turnover of £15 million. The final contract expires in April 2036. The PFI contracts are managed by two members of staff who deal with processes which fall into four workstreams – operational, financial, commercial and legal.

A recent contract management review was conducted by a government organisation to ensure that stakeholders are receiving best value. The review was positive with the organisation acknowledging the expertise of the PFI team and the processes and systems in place for the management of the contracts. Relationship management was also highlighted as strength. The PFI team is becoming stronger in the use of contractual clauses and mechanisms to identify defects, savings and aid negotiations to ensure schools benefit from the PFI team's work.

The Town Hall Campus

Redevelopment of The Town Hall Campus will transform the site into a new civic and cultural quarter. The scheme creates a new neighbourhood at the heart of the Chapel End ward, refurbishing historic buildings and opening up the campus to the public. It will consolidate council functions from 10 office locations across the borough, onto the Town Hall Campus, releasing surplus sites for approximately 600 new homes including affordable homes.

It will improve the efficiency of Council operations, as well as offering co-location opportunities to public sector partners through the construction of the New Civic Estate. The first phase will secure planning permission and refurbish the Town Hall and Assembly Hall as well as create a new town square during 2020. The subsequent phase will see a development partner appointed to construct our New Civic building, more than 300 homes and redesign the landscape to complete the transformation.



COMMUNITY QUARTER



600 NEW HOMES



NEW CIVIC ESTATE

The Neighbourhoods and Commercial Services Property Portfolio

The Neighbourhoods and Commercial Services directorate occupies 152 assets, which include parks and gardens, open spaces, car parks, allotments. At the time of writing, 8 of these properties have a VCS interest. Figure 14 illustrates the business outcomes for the Neighbourhoods Directorate, the service departments which seek to deliver these outcomes and the types of assets they use in order to meet their objectives.

The Corporate Estate

The Corporate Estate consists of the Council's administrative buildings. These are buildings used by staff within the following teams:

- Legal Services
- Commercial Property and Delivery
- Finance
- Schools Administration Teams
- Human Resources
- Transformation Services

Cabinet Support and Member Services also occupy part of the Corporate Estate. The Corporate Estate is currently subject to review as part of a wider rationalisation programme.

The Non-Operational Portfolio

Our Investment Portfolio

The Council holds circa 234 assets for the purpose of income generation. Our approach to managing the Investment Portfolio supports the Council's objectives for creating long-term economic benefits. All recommendations relating to the Investment Portfolio are inclusive of the principles of our Return on Investment programme, where outcomes are not only assessed on their financial merit but also on their ability to contribute to regeneration and socio-economic growth.

The total value of our Investment Portfolio (excluding community sector buildings) is approximately £75.3 million based on 2017/18 year-end financial valuations. The current income being generated from the Council's Investment Portfolio is approximately £2.4 million per annum.

The Council is in the process of undertaking a number of outstanding rent reviews and lease renewals and has concluded 6 rent reviews and 7 lease renewals resulting in a total increase in rental income of £46,400 per annum. We anticipate the settlement of the remainder 15 rent reviews and 28 lease renewals by September 2019.

NEIGHBOURHOODS' BUSINESS OUTCOMES

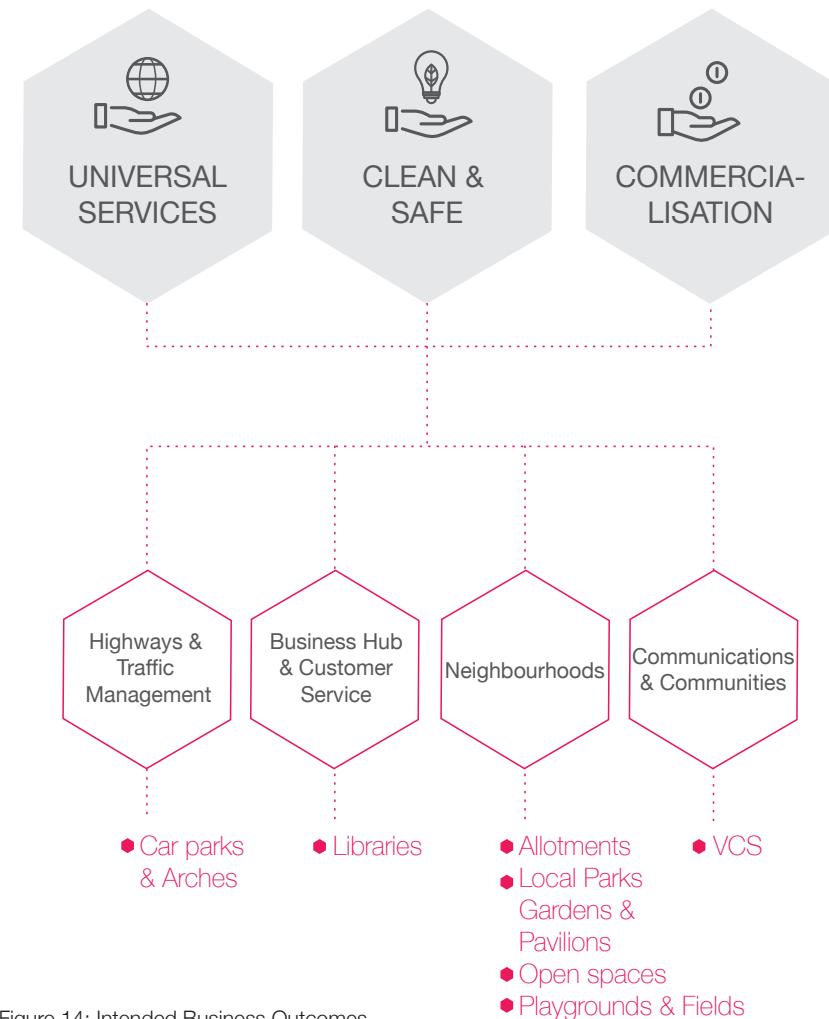


Figure 14: Intended Business Outcomes

The outstanding lease renewal and rent review programme is focussed on the commercial portfolio only. As part of the Council's commercialisation programme, the Commercial Property & Delivery Directorate will work with Services to explore opportunities for creating income from the Operational Portfolio where appropriate, so that we can maximise income generation from our whole portfolio.

For the purposes of producing this SAMP, we sought high-level advice from external property consultants on the specific make-up of our Investment Property Portfolio in terms of property type, compared to national benchmarks, and its general performance. Our advisers were also present at the Investment Property Workshop held as part of the asset planning process, to advise on the suitability of holding each property for long-term income generation and to help identify where the Council could extract value from its portfolio.

This advice has been taken into consideration as part of the recommendations and implementation plan.

Our Investment Portfolio by Property Type

A benchmarking exercise carried out against the national indicators (IPD index), suggests that the Council's investment portfolio has an over-reliance within the retail sector (see figure 15). It is important to note that the IPD provides standard benchmark indicators for the UK property market; however, these are geared towards the private sector and are not necessarily reflective of the public sector.

We recognise that in the current economic climate the retail market is currently in a state of flux. However, as a local authority there are additional reasons to hold retail property other than for pure income generation. This includes longer term benefits through supporting local businesses, promoting economic growth and regeneration.

Our industrial property weighting is in line with the national average; however, we are investigating the social benefits of job creation and supporting new business start-ups through the Business Growth and Regeneration Teams.

Whilst the Economic Growth and Housing Delivery Directorate is responsible for the management decisions relating to the Investment Portfolio, we do not consider these

assets in isolation. We aim to optimise the value of the entire portfolio by considering the Council's assets collectively, so that we may balance one building's requirement to meet a social or public need, with another building that can generate income to support the delivery of Council services.

With reference to our retail property holding, our Investment Portfolio seems unbalanced in comparison to national benchmarks. Whilst we would seek to

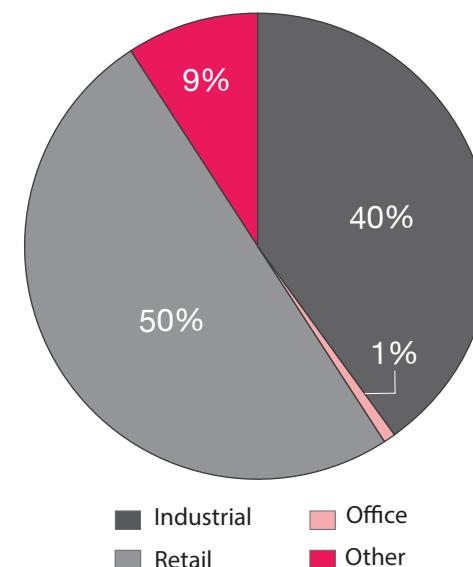


Figure 15: Waltham Forest Portfolio Weighting by Sector

move towards a more balanced portfolio weighting, a key recommendation of this SAMP is to build further on our analysis to define what a 'balanced portfolio' should look like for our borough and its business objectives.

Maintaining Our Estate

The Corporate Landlord

A key priority for the Economic Growth and Housing Delivery Directorate is to review and fully implement the Corporate Landlord Model over the next financial year 2020/21, this forms part of the recommendations and implementation plan at section 3 of this document.

Following the implementation of the Corporate Landlord Model, the management and maintenance of all land and buildings will fall under the Economic Growth and Housing Delivery Directorate, and the occupiers – the service departments – will in effect become corporate tenants with their main focus remaining on delivering a service from the asset. The corporate landlord and corporate tenant will each have responsibilities towards the asset and these will be assessed and defined along with budgetary requirements, on an asset by asset basis. This will include the requirement to develop a 'whole life' asset management model for each of the key Corporate Council properties and

estate and is intend to provide guidance to other key asset holding departments , including housing, education, health and leisure.

Current Facilities Management Contract

The current structure for delivering FM services to the operational portfolio is based on a Total Facilities Management (TFM) model, with the in-house Client FM Team responsible for managing

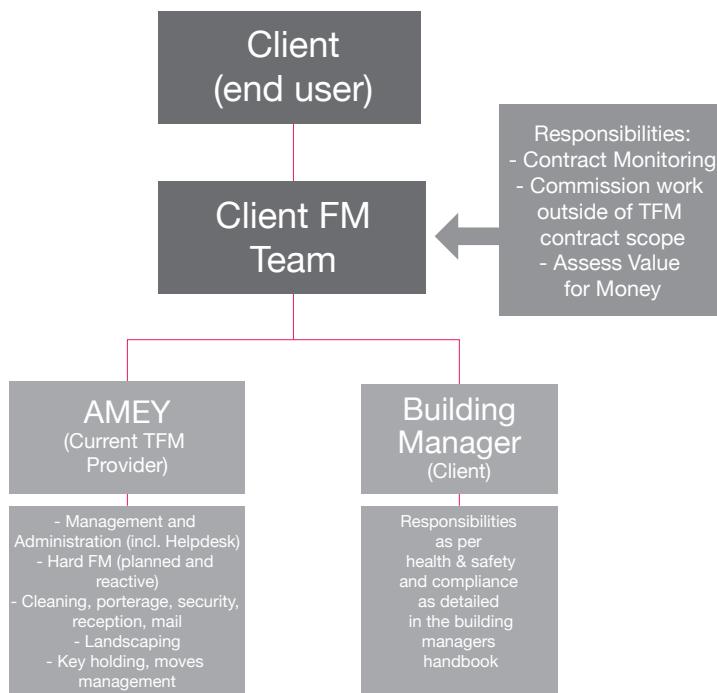


Figure 16

the contract. The Council's contract is currently under review and was let to AMEY during late 2015. Under the current contract, AMEY provide FM services to a varying level and scope of service to a total of 139 sites. Figure 16 shows the current service delivery model and associated responsibilities.

Commercial Property Landlord

A second key priority for the Economic Growth and Housing Delivery

Directorate is to review and maintain those Commercial and Investment properties being held by the Council. The requirements for this activity vary from that of corporate landlord where most tenants are on full repairs and maintenance lease obligations. Many of the properties are overseen by external management agents appointed by the Council, who are responsible for overseeing and managing tenant activities and compliance. The

'managing agent' is also responsible for overseeing and managing the building and common areas. The costs of works, upkeep and maintenance are recovered from the tenant by way of monthly services charges or a sinking fund.

The Council will undertake independent inspections of these properties every 3 year to verify tenant compliance and to review current status of the fabric of the building.

Corporate Landlord – FM Client Team

The FM Client Team is responsible for managing reactive, cyclical, planned and statutory repairs and maintenance to the Council's buildings, predominantly through the Council's outsourced 'The Total Facilities Management' (TFM) supplier

The Total Facilities Management (TFM) supplier, AMEY, is responsible for:

- **Reactive maintenance** – this includes the day-to-day repairs arising from a very wide range of immediate building failures relating to the fabric of the building and mechanical and electrical issues e.g. leaking roofs, blocked drains, loss of heating etc.
- **Cyclical maintenance** – is the regular inspection and testing of plant and equipment in line with statutory



Figure 17

The Junction

The former Harrow Green Library, this is a £2 million project providing state-of-the-art classrooms for Adult Learning Services, as well as refurbishing the Children and Family Centre facilities on the site. This multi-functional service will cater for up to 5,000 residents. This scheme required extensive remodelling of the existing building to provide flexible space for the integration of services. Partners in North East London Foundation Trust (NELFT) will also deliver health clinics and the centre will offer programmes supporting healthy eating, dental hygiene and speech and language provision. The Early Help Team will also be located at the Junction providing more targeted support to vulnerable families.

This redevelopment has allowed for the disposal of the outdated centre, which will bring in excess of £2.9 million in capital receipts. Furthermore, operating costs have reduced with the closure of the temporary accommodation at Good Shepard building and Leyton Learning Link.



£2.9M
TARGET SALE
RECEIPTS



£2M



CATER FOR
5,000 RESIDENTS



MULTI-
FUNCTIONAL

requirements, undertaking risk analysis and compiling and maintaining evidence of testing regimes. There are a significant number of statutory tests required relating to buildings, e.g. fire risk assessments, lifts, boilers, electrical systems, alarms, lightning.

• Planned preventative maintenance

– this includes regular servicing and preventative maintenance to ensure building assets operate effectively (e.g. lift servicing)

• Asset replacement (life cycle replacement) – replacement of mechanical and electrical assets such as lifts and boilers, which have reached the end of their economic life.

All buildings falling within the 'Total Facilities Management Contract' are inspected by AMEY to consider priority works required over the next five years. An annual Forward Maintenance Plan is derived from this information and approved at CSAMG. This plan is reviewed on a regular basis via a monthly Operational Board.

Facilities Management Review

In light of the Council's changing strategic objectives in relation to its FM requirements, due to the significant property transformation programme it is undergoing on the Town hall site and general budgetary constraints,

the Council has commissioned an independent review of the current FM Service delivery model with advice on potential options for suitable future delivery models.

Currently, the Council's maintenance spend is directed more towards reactive than planned maintenance as there has been a substantial backlog maintenance programme to address. This is being addressed by a review of all works required to maintain the estates and to better understand and assess the expenditure and budgetary requirements in relation to the operational estate. This includes; reactive, planned and backlog maintenance and life cycle replacement costs. This analysis will inform the overall FM Service review.

Statutory Compliance

The in-house compliance team undertakes a programme of risk assessments for fire, water and asbestos for its corporate estate and from these assessments will commission remedial works as appropriate. The team also ensures our TFM providers are statutorily compliant in areas they are responsible for by undertaking regular audits.

Energy Policy and Strategy

The Council has appointed GEP Environmental Ltd. to develop a new Energy Policy and Energy Strategy for

the Council's operational assets. The objectives of the Energy Policy and Energy Strategy are to:

- enable financial savings;
- achieve carbon savings;
- provide social and environmental benefits; and
- promote wider strategic benefits for the authority.

The Energy Policy will define the Council's energy and carbon vision for Corporate Assets and set specific objectives for energy and carbon reduction. The Energy Strategy will set out the Council's action plan for managing Corporate Assets to achieve the Energy Policy vision and objectives and result in real financial and carbon savings. The strategy will also provide guidance on how the Energy Management Team can work with wider Council staff to deliver the intended outcomes.

The Capital Strategy

The Council's capital investment portfolio for 2018–22 was approved by Cabinet in February 2018. Approximately £412 million of capital investment was approved for expenditure between April 2018 and March 2022; with investment in Housing, Schools, Corporate Property, Regeneration and Highways accounting

for more than 95% of total capital expenditure.

The approved capital portfolio is part funded from Government Grants, which provide circa 26% (circa £107 million) of resources. However, the largest source of funding, totalling circa 50% (circa £206 million) will be generated from either current capital receipts or self-financed via future disposals of Council sites. The remaining source of significant investment funding will be provided by the Major Repairs Reserve, contributing circa 13% (circa £55 million) to the portfolio.

Following the local elections in May 2018 and a positive Finance Peer Review in autumn 2018, a revised Capital Strategy is being prepared for Cabinet in Spring 2019. The revised Capital Strategy will align future capital investment to the Council's 2030 Vision, Local Plan and strategic Creating Futures priorities. The recommendations from this SAMP and any subsequent implementation plans, once approved via the internal governance structure, will also form part of the revised Capital Strategy.

Management of the Property Portfolio and Consultation

The Economic Growth and Housing Delivery Directorate operates within a controlled environment where all management matters are governed by the Council's Property Procedure Rules and via the main asset advisory forum; the Capital Strategy and Asset Management Group (CSAMG). CSAMG is a cross-service corporate group, comprising senior officers from across the Council, which acts as a strategic forum for managing property matters within the Council. The full Terms of Reference for CSAMG are available at appendix 1.

Depending on the particular project, the decision may be referred on to Management Board and then Cabinet or Full Council, if further endorsement or approval is required. Direction for the management and development of the estate is provided by the portfolio holder for Economic Growth, under whom responsibility for the property portfolio falls. Figure 18 shows the decision-making process from inception.

Property Procedure Rules

Asset management processes are governed by the Property Procedure Rules, which form part of the Council's Constitution. The Property Procedure Rules set out the processes for acquisitions, disposals and other key asset management matters, as well as indicating under which roles specific responsibilities lie. Powers outlined within the Property Procedure Rules are delegated to certain officers through the Asset Management Scheme of Delegation. The Property Procedure Rules and governance structure are currently being reviewed with the aim of facilitating the Council's drive towards taking a more commercialised approach to how we manage our property portfolio.



Figure 18: The Council's decision making process



3. RECOMMENDATIONS

PART 3: RECOMMENDATIONS

This section contains the recommendations of our SAMP, which address the identified opportunities within the management of our estate and the portfolio itself. They are designed to help achieve our central theme of taking a more commercial approach to the management of our portfolio to help build resilience, and the ability to mitigate the risks that we may face due to wider factors beyond our control. We have taken into account the work carried out as part of our Asset Planning Process, and have turned our findings into recommended tasks for the future.

We seek to address the strategic priorities of the Economic Growth and Housing Delivery Directorate which are to:

- Maintain and Enhance baseline data on each asset and its performance
- Continually challenge the purpose and make-up of the portfolio



Families & Homes



Neighbourhoods & Commercial Services



Commercial Property & Delivery

- Provide a fit-for-purpose estate which supports service delivery
- Minimise outgoings and maximise income
- Protect and optimise the value of our assets
- Use our assets as an enabler for economic growth and social & community benefits
- Develop and implement the Corporate Landlord model

Each recommendation states its support of the Creating Futures corporate priorities, effectively linking these to the business outcomes.

In line with our commitment to continually engage and review the work of our SAMP, we have consulted internal stakeholders on the recommendations prior to publishing.

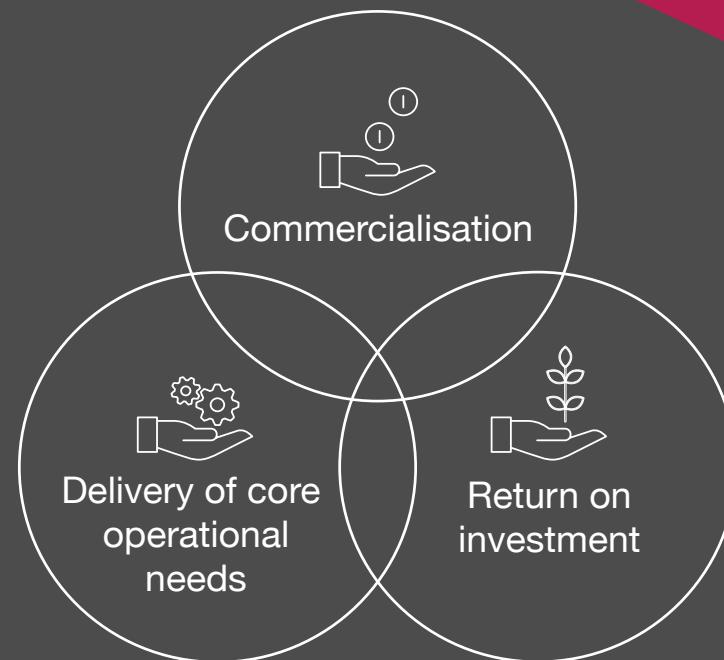


Figure 19: Council's core priorities (top) and Directorates (bottom left)

RECOMMENDATION 1

THINK FAMILY AND CONNECTING COMMUNITIES

- Work with the NHS, CCG and partners to deliver new community hub networks
- Support Whipps Cross Hospital Redevelopment
- Deliver the Leyton Green Partnership project – Social Care & School
- Support the delivery of the Care Homes Strategy
- Support the delivery of the proposed 'Families & Homes Hub'
- Implementation of the Community Asset Strategy (CAS)
- Deliver the ECB Leyton Cricket Hub project – Phase One
- Support and deliver the outcomes of the Playing Pitch review – identify options and potential alternative uses for redundant sites



Families &
Homes



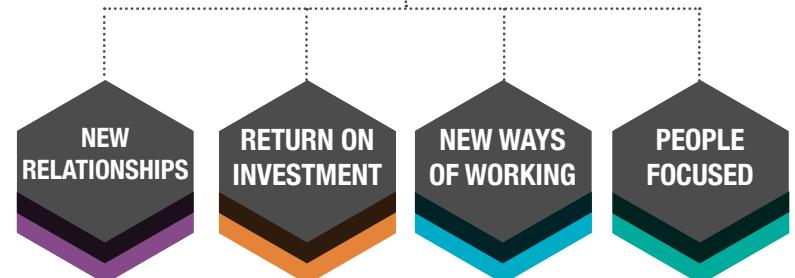
Delivery of core
operational needs



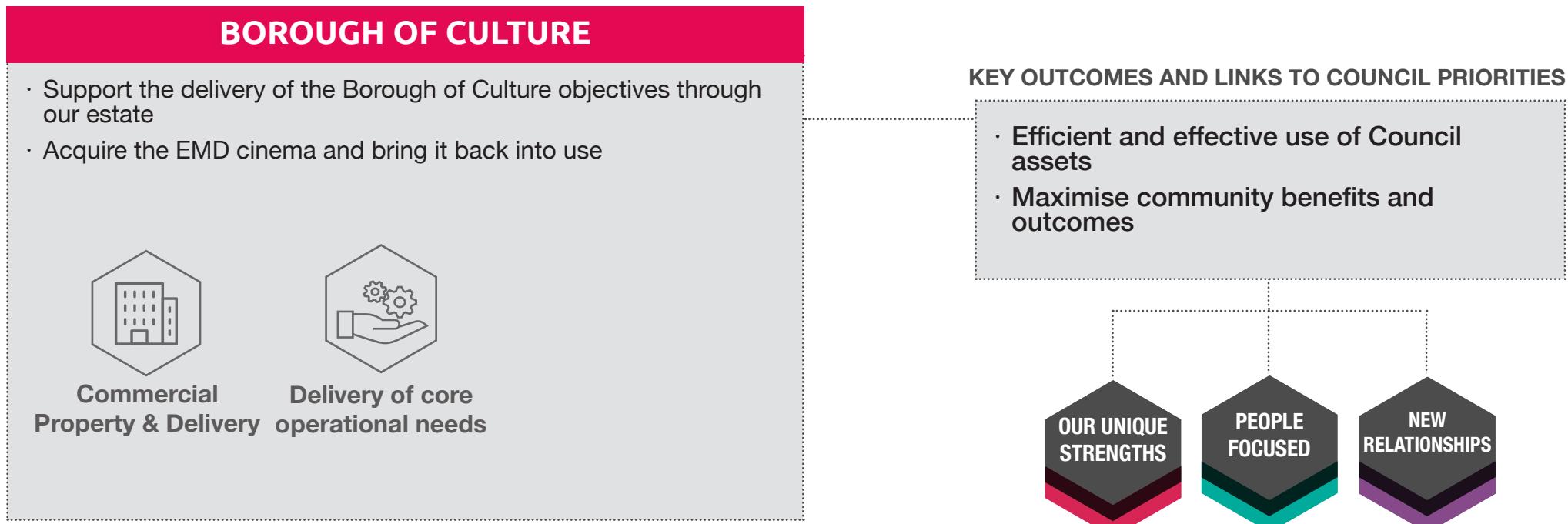
Neighbourhoods
& Commercial
Services

KEY OUTCOMES AND LINKS TO COUNCIL PRIORITIES

- Efficient and effective use of Council assets
- Maximise community benefits and outcomes
- Improve residents' life chances



RECOMMENDATION 2



RECOMMENDATION 3

NEIGHBOURHOOD SERVICES

- Delivery of Low Hall Depot redevelopment
- Review existing buildings in parks and open spaces to identify potential opportunities for improving the quality of local parks



Delivery of core operational needs



Neighbourhoods & Commercial Services

KEY OUTCOMES AND LINKS TO COUNCIL PRIORITIES

- Identification of options and potential uses for redundant sites.
- Maximise community benefits and outcomes



OUR UNIQUE STRENGTHS



RETURN ON INVESTMENT



PEOPLE FOCUSED

RECOMMENDATION 4

COMMERCIALISATION

- Review all properties marked for 'imminent review' as a result of the workshops to establish the opportunity and make recommendations for each asset where appropriate
- Identify opportunities for commercialisation as part of the redeveloped Town Hall campus
- Initiate and progress the phased regeneration of The Mall
- Delivery of the Coronation Square redevelopment project
- Complete all historic rent reviews and lease renewals under the Council's 2018/19 Work In Progress project
- Establish an internal working group to actively seek opportunities for commercialisation through operational savings and income generating initiatives
- Review Service Strategies with services to support commercialisation initiatives



Commercial
Property & Delivery



Delivery of core
operational needs



Commercialisation

KEY OUTCOMES AND LINKS TO COUNCIL PRIORITIES

- Efficient and effective use of Council assets
- Maximise community benefits and outcomes
- Protect and optimise the value of our assets



RECOMMENDATION 5

RETURN ON INVESTMENT

- Revise current Investment Strategy to implement the principles of the Return on Investment Programme
- Support economic growth through acquisitions and employment use, by working with regeneration colleagues
- Set up a working group with regeneration colleagues to assess strategic investment opportunities in key growth areas.
- Review our Investment portfolio to establish and define a balanced portfolio



Commercial
Property & Delivery



Commercialisation

KEY OUTCOMES AND LINKS TO COUNCIL PRIORITIES

- Efficient and effective use of Council assets
- Protect and optimise the value of our assets
- Continually challenge the purpose and make up of our portfolio
- Use our assets as an enabler for economic growth
- Maximise community benefits and outcomes



RECOMMENDATION 6

POLICY DEVELOPMENT

- Develop and implement the annual asset review
- Revise the Property Transformation Strategy
- Review and update the current Corporate Landlord policy
- Implement the Community Asset Strategy (CAS)
- Update policies and procedures for property in line with ISO standards



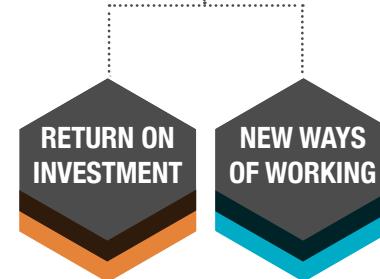
Commercial
Property & Delivery



Delivery of core
operational needs

KEY OUTCOMES AND LINKS TO COUNCIL PRIORITIES

- Efficient and effective use of council assets
- Protect and optimise the value of our assets
- Provide a fit for purpose estate



RECOMMENDATION 7

OPERATIONAL EFFICIENCY

- Maintain, interrogate and enhance baseline data on the Council's Asset Management Database – Concerto
- Review assets in line with service strategies through the annual asset review
- Identify opportunities to maximise the potential for commercialisation through our assets
- Energy Savings – deliver agreed savings targets
- Collaborate with new corporate GIS team in terms of data sets and spatially displayed information on the Council's assets
- Develop the planned maintenance review linked to the SAMP assessment of need
- Implement Corporate Landlord policy



Commercial
Property & Delivery



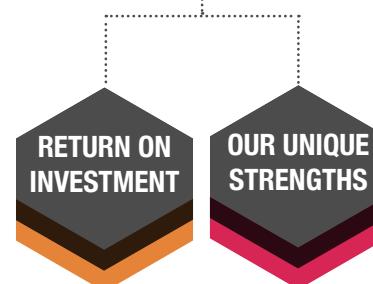
Delivery of core
operational needs



Commercialisation

KEY OUTCOMES AND LINKS TO COUNCIL PRIORITIES

- Efficient and effective use of Council assets
- Protect and optimise the value of our assets



RECOMMENDATION 8

HOUSING

- Deliver approximately 380 new homes on the Town Hall Campus
- Continue to identify opportunities to design and build homes on surplus Council property
- Support the delivery of the Marlowe Road redevelopment project
- Deliver approximately 750 new homes on the Coronation Square project
- Establish a triage process to review opportunities for surplus land with 60 Bricks
- Deliver approximately 41 new homes on the 92 Leyton Green Housing project



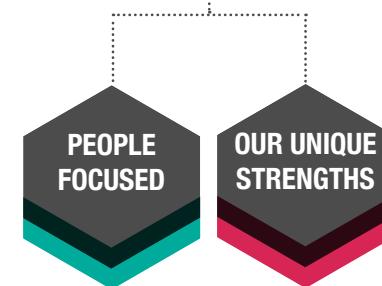
Families &
Homes



Commercial
Property & Delivery

KEY OUTCOMES AND LINKS TO COUNCIL PRIORITIES

- Optimise the value of our assets
- Improve residents' life chances



RECOMMENDATION 9

ONE PUBLIC ESTATE

- Establish opportunities for co-location for community hub networks
- Support Whipps Cross Hospital development
- Support OPE Phase 7 – Avenue road estate / Langthorne road and Forest Road corridor



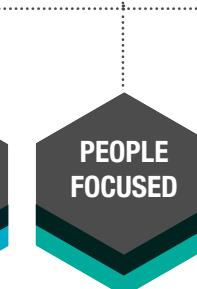
Commercial
Property & Delivery



Delivery of core
operational needs

KEY OUTCOMES AND LINKS TO COUNCIL PRIORITIES

- Optimise the value of our assets
- Build resilience and mitigate negative effects of external factors
- Maximise income
- Maximise community benefits and outcomes





4. PROGRAMME

PART 4: PROGRAMME

This section builds upon the delivery route map set out in the Property Transformation Strategy. Many of the projects/activities identified are ongoing long-term projects; however, this plan details further activities to support the evolving priorities of the Council.

It incorporates actions arising from the recommendations as a result of

the workshops with wider service departments and ongoing work that the Commercial Property and Delivery department is undertaking and intends to deliver. The activities are grouped according to the most relevant theme; however, our strategic approach to property management means that many of the projects contribute to various business outcomes.

Where timeframes have not been shaded this is because the activities are ongoing and expected to span the full 5-year programme and beyond, or because timeframes have not yet been determined due to pending business case sign-offs.

Links to 5 driving principles	PROJECTS	2018/19		2019/2020		2020/2021		2021/2022		2022/2023		2023/2024	
		Q4	Q1/2	Q3/4	Q1/2								
<input type="checkbox"/> Return on Investment <input checked="" type="checkbox"/> People Focused	Return on Investment												
	Revise current Investment Strategy to implement the principles of the Return on Investment Programme												
	Support economic growth through acquisitions and employment use, by working with regeneration colleagues												
	Set up a working group with regeneration colleagues to assess strategic investment opportunities in key growth areas.												
<input type="checkbox"/> Return on Investment <input checked="" type="checkbox"/> New ways of working	Review our Investment portfolio to establish and define a balanced portfolio												
	Policy Development												
	Develop and implement the annual asset review												
	Revise the Property Transformation Strategy												
	Review and update the current Corporate Landlord policy												
<input type="checkbox"/> Return on Investment <input checked="" type="checkbox"/> Our Unique Strengths	Operational Efficiency												
	Maintain, interrogate and enhance baseline data on the Council's Asset Management Database – Concerto												
	Review assets in line with service strategies through the annual asset review												
	Identify opportunities to maximise the potential for commercialisation through our assets												
	Energy Savings – deliver agreed savings targets												
	Collaborate with new corporate GIS team in terms of data sets and spatially displayed information on the Council's assets												
	Develop the planned maintenance review linked to the SAMP assessment of need												
<input checked="" type="checkbox"/> People Focused <input checked="" type="checkbox"/> Our Unique Strengths	Implement Corporate Landlord policy												
	Housing												
	Deliver approximately 380 new homes on the Town Hall Campus												
	Continue to identify opportunities to design and build homes on surplus council property												
	Support the delivery of the Marlowe Road redevelopment project												
	Deliver approximately 750 new homes on the Coronation Square project												
<input checked="" type="checkbox"/> People Focused <input type="checkbox"/> New ways of working <input checked="" type="checkbox"/> New Relationships	Establish a triage process to review opportunities for surplus land with 60 Bricks												
	Deliver approximately 41 new homes on the 92 Leyton Green Housing project												
	One Public Estate												
	Establish opportunities for co-location for community hub networks												
<input checked="" type="checkbox"/> People Focused <input type="checkbox"/> New ways of working <input checked="" type="checkbox"/> New Relationships	Support Whipps Cross Hospital development												
	Support OPE Phase 7 – Avenue road estate/ Langthorne road and Forest Road corridor												

Table 20



5. MEASURING PERFORMANCE

PART 5: MEASURING PERFORMANCE

How we will measure our performance

We are committed to ensuring that our assets work harder in support of wider Council priorities and improved service delivery. This includes ensuring that we provide a fit-for-purpose estate, one that provides value for money and is required by the organisation to meet business outcomes.

We will maximise the use of our properties and create a performance culture that collates and produces realistic performance management information to demonstrate improvements and helps inform decision making. Implementing an ongoing collaborative approach to asset management will enable us to assess whether the Council has the right assets and to plan how assets are managed strategically.

The realisation of socio-economic, service delivery and financial benefits, will together form a key component of the performance assessment of projects we will embark on.

Performance targets are based on corporate priorities as identified within Creating Futures and our overarching Property Transformation Strategy. We will also compare our performance against other local authorities and public sector

organisations through the introduction of benchmarking, which forms part of our recommendations and investment plan. This SAMP and its workplan will be refreshed annually and we are currently working on standardising the Asset Planning Process as outlined in section 1, to conform with ISO 9001 Quality Management System Standards. Performing the asset planning process annually will provide an opportunity to monitor performance against our intended outcomes on an annual basis.

Risk Management

Risks and issues associated with planning and delivery of the Strategic Asset Management Plan will be identified and mitigated in line with the Directorate's existing risk and quality management system, which contributes to the Council's corporate risk management process.

In the first instance, risks and issues will be identified, logged and mitigated by the delivery team. Where necessary, risks and issues can be escalated onto the Directorate's risks and issues logs, which are reviewed by Senior Management Team leads each month. If necessary, significant risks and issues can be escalated to the corporate Risk Management Team, who will consider if the matter needs to be placed on the Council's Corporate Risk Register. The

asset management functions and all the key risks are therefore constantly being reviewed by management board as part of the Council's overall risk management process.

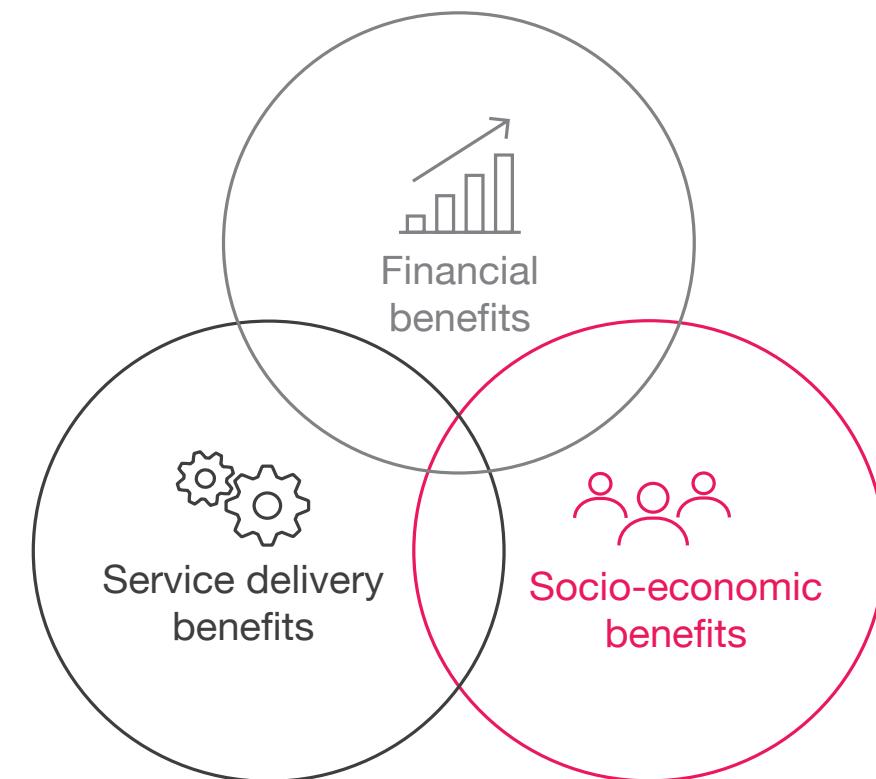


Figure 21: Key benefits driving performance assessment of projects



6. APPENDICES

APPENDIX 1: CSAMG TERMS OF REFERENCE

July 2019



Waltham Forest