

Subject: Asset Management Plan 2016 - 2018

Report to: Cabinet 4<sup>th</sup> April 2016

Report by: Director Customer Services

**SUBJECT MATTER/RECOMMENDATIONS:** To approve the Asset Management Plan 2016 -18.

## 1. CURRENT POSITION

The Council holds an extensive property portfolio and undertakes to agree an Asset Management Plan on a rolling basis. The previous plan identified objectives across a five year period however given the economic position and the changing environment of the Council it was thought prudent that this updated plan should look at a shorter timescale.

The Asset Management Plan, attached appendix 1, considers the Council's Asset holdings in relation to the Corporate Plan and Medium Term Financial Strategy objectives. It sets out aspirations to improve management and performance (both financial and operational) of the Council's property assets and the Property and Construction Services Team.

The Asset Management Plan aligns with the Great Yarmouth Borough Council's 'Plan' and identifies assets using the same six key objectives reporting income and expenditure in addition to raising awareness of issues which are currently outside budget provision.

The Asset Management Plan contains two clear strategic aims:

- **To manage the assets through a strategic client model**
- **To deliver financial incentives, asset redevelopment and disposal as identified through this plan and in line with the Medium Term Financial Strategy**

The action plan outlines the activities to be undertaken and the proposed timescales for delivery to achieve these aims. It is suggested that as part of this process regular updates are progressed through the new Committee process to ensure objectives are achieved and opportunities identified.

It is recommended that as part of an improved commercial environment that all opportunities for investment are investigated. The team will monitor movements of externally held assets to identify potential investments or opportunities to influence the growth of the Borough. This work may lead to acquisitions of additional assets, disposals or joint working with partner organisations all opportunities will be investigated to deliver the best potential outcome.

The key drivers for any investment opportunity must include the economic benefit, regeneration potential, commercial opportunity or the potential benefit through streamlining service delivery and enhancing the customer experience.

The Asset Management Plan 2016-18 is designed to be a step toward a new way of working within the Property and Construction Team. It is clear that additional detailed information will be required over the lifetime of the plan to further development the document for the future and assist in the management of individual assets.

## RECOMMENDATION

To approve:

- The Asset Management Plan 2016-18
- Bi-annual updates through the relevant Committee process.

<b>FINANCIAL IMPLICATIONS:</b> In line with Medium Term Financial Strategy.
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<b>LEGAL IMPLICATIONS:</b> Review policies in relation to asset disposal and acquisition.
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<b>EXECUTIVE BOARD OR DIRECTOR CONSULTATION: Executive Management Team</b>
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## RECOMMENDATIONS

Does this report raise any legal, financial, sustainability, equality, Crime and Disorder or Human Rights issues and, if so, have they been considered?	Issues	
	Legal	No
	Financial	Yes
	Risk	Yes
	Sustainability	Yes
	Crime and Disorder	No
	Human Rights	No
	Every Child Matters	No
	Equality	No

# **Great Yarmouth Borough Council Asset Management Plan 2015-2018**



1. Executive Summary
2. Introduction
3. Corporate Plan
4. Asset Management Strategy
5. Current Property Assets
6. Budget Performance
7. Resources
8. Action Plan and Priorities
9. Conclusions

# Great Yarmouth Borough Council

## Asset Management Plan 2015-2018



### 1. Executive Summary

- 1.1 This Asset Management Plan considers the Council's Asset holdings in relation to the Corporate Plan and Medium Term Financial Strategy objectives. It sets out aspirations to improve management and performance (both financial and operational) of the Council's assets.
- 1.2 Great Yarmouth Borough Council has set out its future aspirations for the Borough in 'The Plan' which identifies six key objectives aimed at supporting economic growth, revising the tourism industry, showcasing the wealth of heritage and tackling challenges in the communities.
- 1.3 The Council holds an extensive property portfolio the aim of the asset management plan is to ensure that this portfolio is fit for the needs of the 21<sup>st</sup> Century Borough.
- 1.4 The Asset Management Plan contains two clear strategic aims:
  - **To manage the assets through a strategic client model**
  - **To deliver financial incentives, asset redevelopment and disposal as identified through this plan and in line with the Medium Term Financial Strategy**
- 1.5 A significant proportion of the assets are leased on the basis of full repair, section 4 provides detail in relation to asset value, number of sites, income value, length of lease and opportunity identified for this plan.
- 1.6 Budget information is also included within section 4 and identifies current income and expenditure. This information has been recognised in the same categories as 'The Plan' to identify clearly the opportunities within each group.
- 1.7 Section 5 further develops the key strategic aims of the plan and introduces criteria to evaluate and manage assets through each of the processes.
- 1.8 As part of developing this plan the resources shown are in need of review. The future model for managing and transacting property will be based on an 'Intelligent Client' approach this draws distinction between managing the portfolio and carrying out transactional functions and is detailed further within section 7.
- 1.9 The Action plan recognises both the input and output requirements of this management plan and clearly identified timescales for delivery and current progress to date. The Asset Management Plan will be regularly reviewed to monitor achievements.

# Great Yarmouth Borough Council

## Asset Management Plan 2015-2018



### 2.0 Introduction

- 2.1 The management of assets is a vital resource for the council. The council benefits from a particularly high number of assets and it is essential that further investment, regeneration and rationalisation are based on sound business measures.
- 2.2 Asset management is about optimisation of assets in terms of service provision and financial benefits. A key driver of this Asset Management Plan is to ensure that the opportunity cost of financial resources tied up in property is minimised and that capital and revenue expenditure on the portfolio is directed efficiently and effectively to provide value for money.
- 2.3 The purpose of the Asset Management Plan is to set a broad direction for the authority over the medium term, enabling its property resource (and professional support) to be effectively co-ordinated. As part of The Plan 2015-2020 economic growth and regeneration are the key drives for the borough. It can be achieved by:
- defining key strategic objectives relating to property management;
  - setting out a high level programme to achieve the strategic objectives
  - summarising the portfolio and using data to inform decisions;
  - measuring performance against anticipated outcomes.
- 2.4 The Asset Management Plan clearly identifies the criteria, assets must be fit for purpose, provide value for money and support both business and community needs. Decisions to invest must form part of the same criteria.
- 2.5 If assets do not align with the above ethos they should be considered for disposal, redevelopment or transfer to ensure the most efficient management of assets at all times.
- 2.6 Roles and responsibilities:
- The Director of Customer Services is the designated Corporate Property Officer (CPO) with overall responsibility for developing asset management within the authority, and for ensuring timely production of the Asset Management Plan
  - Corporate Asset Working Group – consists of the Director of Customer Service, Group Manager Property and Construction, Principal Surveyor and is responsible for the recommendation to Cabinet of decisions and strategy relating to the Council's Asset Portfolio.
- 2.7 This Asset Management Plan only considers the Council's General Fund Property Assets. Council Housing assets are considered within a separate business plan. This Plan is informed by, and in turn serves to inform, the Council's Capital Strategy.

# Great Yarmouth Borough Council Asset Management Plan 2015-2018



## 3. Corporate Plan

3.1 The Plan 2015-2020 clearly identifies the need to 'invest in Great Yarmouth's future, sets out the broad strategic direction, priorities and targets for the Council, describes progress achieved to date, and charts the way ahead for the next 5 years. The plan serves several key purposes in ensuring the effective management and accountability of the authority.

3.2 The Council has six Corporate Priorities:

<b>Economic Growth</b>
<b>Housing</b>
<b>Neighbourhoods, Communities and the Environment (NCE)</b>
<b>Tourism, Culture and Heritage (TCH)</b>
<b>Great Yarmouth's Town Centre (GYTC)</b>
<b>Transport and Infrastructure (T&amp;I)</b>

3.3 The Asset Management Plan supports the Council's Plan, by detailing the strategic use of assets to support the six Corporate Priorities:

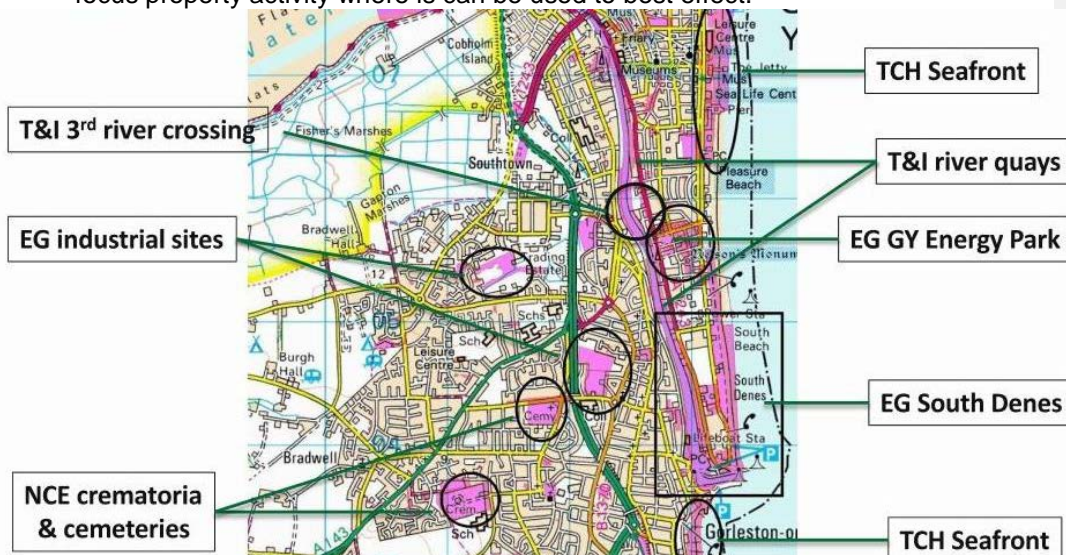
<b>Priority</b>	<b>Strategic Asset Plan</b>
Economic	<p>To utilise assets to:</p> <ul style="list-style-type: none"> <li>• support regeneration within the Borough</li> <li>• provide land and buildings suitable for businesses to 'work' from</li> <li>• deliver revenue (investment) income for the authority</li> <li>• Continue the successful development of the Beacon Park Enterprise Zone</li> </ul> <p>To utilise assets for:</p> <ul style="list-style-type: none"> <li>• Disposal to generate capital receipts for the authority</li> <li>• To improve the way in which we monitor and utilise our assets</li> </ul>
Housing	<ul style="list-style-type: none"> <li>• To develop residential housing at Beacon Park.</li> <li>• Bring forward opportunities for Waterfront developments</li> <li>• Housing development opportunity Hertford Way</li> </ul>

# Great Yarmouth Borough Council Asset Management Plan 2015-2018



Neighbourhoods, Communities and the Environment	<ul style="list-style-type: none"> <li>To maintain and redevelop our assets to improve the physical landscape.</li> <li>To promote community hubs and “neighbourhoods that work” concept.</li> <li>To evaluate and act on any opportunities to develop or dispose of surplus open space</li> </ul>
Tourism Culture and Heritage	<ul style="list-style-type: none"> <li>To promote the use of the Borough’s Heritage and Tourism Assets.</li> <li>To optimise new opportunities to enhance assets and land for innovative use.</li> </ul> <p>To evaluate and act on:</p> <ul style="list-style-type: none"> <li>opportunities to develop assets through innovation or partnership funding.</li> <li>disposal of surplus assets</li> </ul>
Great Yarmouth Town Centre	<ul style="list-style-type: none"> <li>To review housing options as part of the Town Centre Initiative aligned with the Town Centre Masterplan.</li> <li>To work with public sector partners through the One Public Estate (OPE) and others to streamline and make more effective and efficient use of the public estate.</li> </ul>
Transport and Infrastructure	<ul style="list-style-type: none"> <li>To work with the Transport and Infrastructure Steering Group to continue A47 improvements; 3rd river crossing; GY Rail Station; Flood defences, Fuller’s Hill road capacity improvements as appropriate.</li> </ul>

3.4 The map below shows the existing GYBC assets in red and by drawing the appropriate boundaries around each area of strategic importance, it is possible to focus property activity where it can be used to best effect.



# Great Yarmouth Borough Council

## Asset Management Plan 2015-2018



### 4. Asset Management Strategy and Programme

#### 4.1 Strategic Aim 1: -To manage the assets through a strategic client model

- 4.1.1 The benefits of this type of model are detailed further in section 7 Resources, however there are a number of elements necessary to ensure the data to work within the new model is both available and accurate.
- 4.1.2 The current focus of the work in 2016/17 is to capture the information relating to detailed expenditure on Council investment assets, in order to enable the Property Services team to better manage the assets, by efficiently and effectively identifying the following:
- Development opportunities
  - Assets which are under performing
  - Assets for disposal
  - New Investment
  - Adding value to strategic assets
- 4.1.3 This will enable the Council to evidence that full value for money is being obtained from the assets, and to ensure that the financial element of the Medium Term Financial plan can be met.
- 4.1.4 The objective will be to have full financial and condition survey information within the computerised asset management database by 2017.

#### 4.2 Strategic Aim 2: To deliver financial incentives, asset redevelopment and disposal as identified through this plan and in line with the Medium Term Financial Strategy

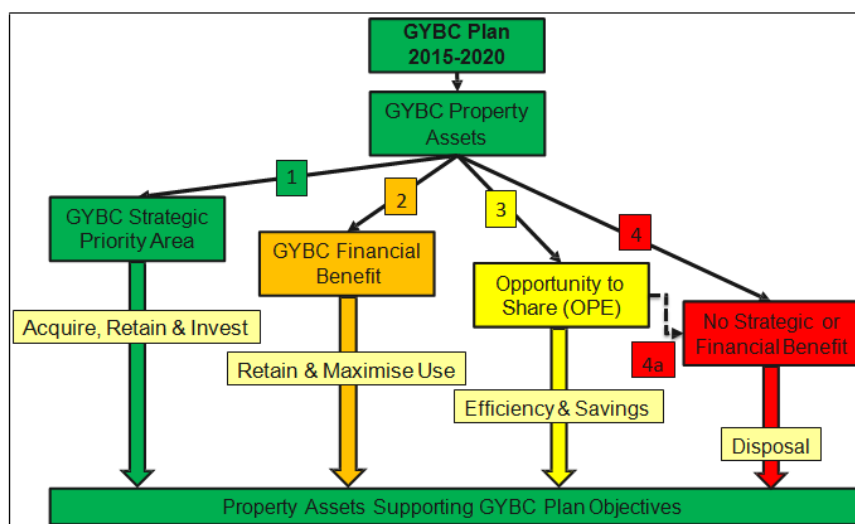
- 4.2.1 The Medium Term Financial Strategy identifies a potential shortfall in the Council's budget of £1.75m by 2018/19, increasing to £2.2m by 2019/20. The Asset Management Plan offers the opportunity to close this gap. The Strategic direction of the plan aims to ensure assets are used to best effect in addition to creating a sustainable future portfolio.
- 4.2.2 The Capital Strategy introduces a predetermination towards asset disposal, except where at least one of four criteria are met:
- The asset is operational
  - The asset is strategically important, and is being retained to satisfy the objectives set out in the Corporate Plan
  - The asset is being retained due to a legislative requirement
  - The asset generates significantly more income than would be the case if it were to be disposed of.



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The following diagram outlines the process to be followed in achieving this objective:



4.2.3 In order to meet the requirements of the Medium Term Financial Strategy therefore, assets will need to be considered against these criteria.

4.2.4 The table below highlights progress to date:

Asset Type	Current Position and Progress
Operational Buildings	A rationalisation of Operational Buildings has taken place. This has resulted in the termination of the lease at Maltings House, the closure and disposal of Trafalgar House and the Old Fire Station, the letting of Novus House to GYNorse and the relocation of staff into the Town Hall, Greyfriars House and Wherry Way.
Seafront Assets	Seafront Assets are considered strategically important for Tourism within the borough. To ensure that all tourism assets align with future opportunities and developments.
South Denes Assets north of Main Cross Road	These assets, generally on long term non-reviewable leases, are considered strategically important for regeneration, so are considered appropriate to hold.
South Denes Energy	GYBC will continue to support the port and energy sectors by

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## Asset Management Plan 2015-2018



Park	unlocking sites that have little or no employment & /or relocating non-energy related business that are better situated away from the port, thus providing land assembly options for inward investment & job creation. The Councils CPO powers will only be used as a last resort.
South Denes Assets in the Outer Harbour hinterland (South of Hartman Road)	Quayside land predominantly let to Peel Ports. (formally Eastport) Remaining sites are strategically located close to the Outer harbour. One site has now obtained enterprise zone status.
Beacon Park	Work continues to develop Beacon Park. Blackfriars Court: 93% let, sold or under offer. Wellington Park: 2 units let, 3 vacant, 1 sold. Also in the Enterprise Zone 2 sites have been sold to, developed and occupied by, Acteon and SMS. 4 speculative industrial buildings have been developed by the Council for sale/To Let and a further 2 sites are under offer for the development of a 30,000 sq ft office building and a 65,000 office/warehouse headquarters.
Market	Work is being undertaken as part of the Town Centre Initiative to address and reverse the decline in the market. The market forms part of the master planning process for the future.
Other investment assets	Being considered on a case by case basis.

- 4.2.5 The savings required by the Medium Term Financial Strategy will be delivered by a combination of asset disposal (enabling repayment of borrowing) and increases to revenue streams.

## 5 Current Property Assets

- 5.1 The Royal Charter of 1207 bestowed upon the Council ownership of all of the land comprised within the former County Borough, only excluding land within the medieval town wall. While much has been disposed of over the centuries, the Council still retains a significant proportion of the landholdings within the Borough, which exceed those of similar district authority size.
- 5.2 The Asset Register is computerised and holds data relating to all Council freehold and leasehold interests, both past and present, in addition to management information which will assist with the strategic management of the portfolios in the longer term. The register offers the ability to identify opportunities, risks and disposals. Moving forward the Asset Management Working Group are focused on ensuring that condition data together with full financial information is regularly and accurately recorded.

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5.3 The 2015/16 draft accounts show the value of the Council's assets as follows (all figures in 000's):

GYBC Priority	No of Interests	No of Sites	Asset Value £	Rental Income £	Forecast Other Revenue £
1 – Economic Growth	319	161	£43,360,497	£2,580,222	£0
2 - Housing	62	51	£304,601	£49,437	£0
3 – Neighbourhoods, Communities and Environment	292	179	£26,737,060	£55,790	£1,664,318
4 – Tourism, Culture and Heritage	63	40	£1,162,337	£74,470	£0
5 – Great Yarmouth Town Centre	99	41	£2,311,597	£56,407	£1,376,832
6 – Transport and Infrastructure	154	123	£5,320,338	£57,769	£547,100
GYBC Occupied	9	9	£1,768,500	-£10,000	£0
GYBC Other Assets	65	54			
Disposed with Retained Interest	244	243	£564,001	£0	£0
Totals	1308	901	£81,528,931	£2,864,096	£3,588,250
Total less Disposed Interests	1064	658	£80,964,930	£2,864,096	£3,588,250
				£6,452,346	

5.4 The following categories identify the number of interests and sites in addition to areas of expenditure which are currently unbudgeted.

The categories include the following types of property:

**Economic Growth** – South Denes Enterprise Zone and Great Yarmouth Energy Park; Beacon Park Enterprise Zone, The 'Enterprise Town' (funded by Coastal Communities for 2 years)

GYBC Priority	No of Interests	No of Sites	% of Sites	Asset Value	% of Asset Value	Rental Income	% of Income	>999 years	>99 years	>50 years	>25 years	<25 years	Strategic Benefit	Financial Benefit	OPE Sharing	Potential for Disposal
1 - Economic Growth	319	161	17.8%	£ 43,360,497	49.4%	£ 2,714,694	94.8%	46	28	33	15	119	211	93	0	13

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## Asset Management Plan 2015-2018



Of these 319 interests the Council has repairing responsibilities on 86. Anticipated additional budget requirement in relation to economic sites totals £145k between 2016-18. The revenue expenditure relates to a range of Nursery Units, retail and office accommodation in addition to covering the costs of the North Drive boating lake should Heritage Lottery funding be delayed or unachievable.

There is a potential identified capital requirement of £2,05m for quay replacement in South Denes Industrial zone.

**Housing** – Mixed tenure development Great Yarmouth Town Centre and North Quay; Southtown and Cobholm.

GYBC Priority	No of Interests	No of Sites	% of Sites	Asset Value	% of Asset Value	Rental Income£	% of Income	>999 years	>99 years	>50 years	>25 years	<25 years	Strategic Benefit	Financial Benefit	OPE Sharing	Potential for Disposal
2 - Housing	62	51	5.7%	£ 304,601	0.3%	£ 57,399	2.0%	27	8	4	2	9	18	0	0	44

**Housing** – Beacon Park

GYBC Priority	No of Interests	No of Sites	% of Sites	Asset Value	% of Asset Value	Rental Income	% of Income	>999 years	>99 years	>50 years	>25 years	<25 years	Strategic Benefit	Financial Benefit	OPE Sharing	Potential for Disposal
Housing	1	1		£ 6,172,500	7.0%			0	0	0	0	0	0	1	0	0

**Neighbourhoods, Communities and Environment** – Community Centres; Recreation Grounds and playing fields; Open Spaces; Leisure Centres;

GYBC Priority	No of Interests	No of Sites	% of Sites	Asset Value	% of Asset Value	Rental Income	% of Income	>999 years	>99 years	>50 years	>25 years	<25 years	Strategic Benefit	Financial Benefit	OPE Sharing	Potential for Disposal
3 - Neighbourhoods, Communities and Environment	292	179	19.9%	£ 26,737,060	30.5%	£ 47,673	1.7%	9	10	5	6	17	281	1	0	10

Anticipated additional revenue expenditure for 2016-2018 is £15,000. This relates to the potential service charge shortfall over the period of this plan.

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### Tourism, Culture and Heritage – Promotion of the Borough's Heritage and Tourist assets; Business plan for Winter Gardens

GYBC Priority	No of Interests	No of Sites	% of Sites	Asset Value	% of Asset Value	Rental Income	% of Income	>999 years	>99 years	>50 years	>25 years	<25 years	Strategic Benefit	Financial Benefit	OPE Sharing	Potential for Disposal
4 - Tourism, Culture and Heritage	63	40	4.4%	£ 1,162,337	1.3%	£ 51,000	1.8%	28	9	0	2	7	34	9	0	20

Anticipated additional revenue expenditure for 2016-2018 is £120,000. This relates to the Yacht station, St Georges Theatre and Winter Gardens.

### Great Yarmouth's Town Centre – Town Centre Assets; BID plan for the Town Centre Partnership; Great Yarmouth Waterfront Masterplan

GYBC Priority	No of Interests	No of Sites	% of Sites	Asset Value	% of Asset Value	Rental Income	% of Income	>999 years	>99 years	>50 years	>25 years	<25 years	Strategic Benefit	Financial Benefit	OPE Sharing	Potential for Disposal
5 - Great Yarmouth Town Centre	99	41	4.6%	£ 2,311,597	2.6%	£ 11,811	0.4%	2	3	9	5	52	80	19	0	0

Anticipated additional revenue expenditure for 2016-2018 is £38,000. This relates to an allowance for service charge voids and any potential shortfall in Market Place income.

### Transport and Infrastructure – Car parks; Public conveniences; Electricity sub-stations.

GYBC Priority	No of Interests	No of Sites	% of Sites	Asset Value	% of Asset Value	Rental Income	% of Income	>999 years	>99 years	>50 years	>25 years	<25 years	Strategic Benefit	Financial Benefit	OPE Sharing	Potential for Disposal
6 - Transport and Infrastructure	154	123	13.7%	£ 5,320,338	6.1%	£ 49,609	1.7%	1	40	20	1	33	115	38	0	1

- 5.5 The Council receives rental income of approximately £2.9m per annum from the investment property that it manages.

Comment [abv1]: Can you obtain this number easily?

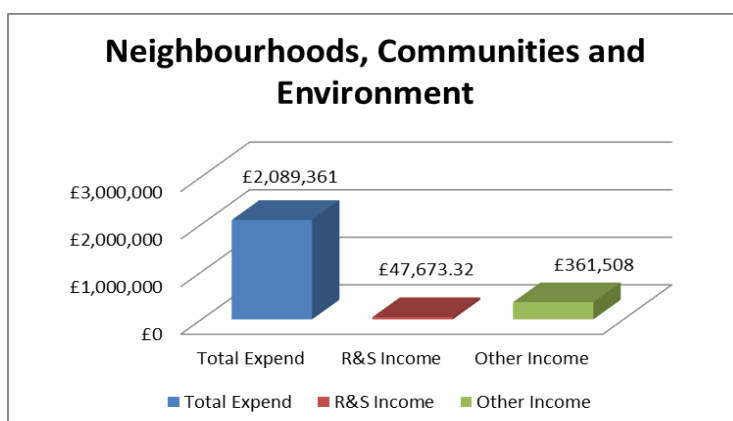
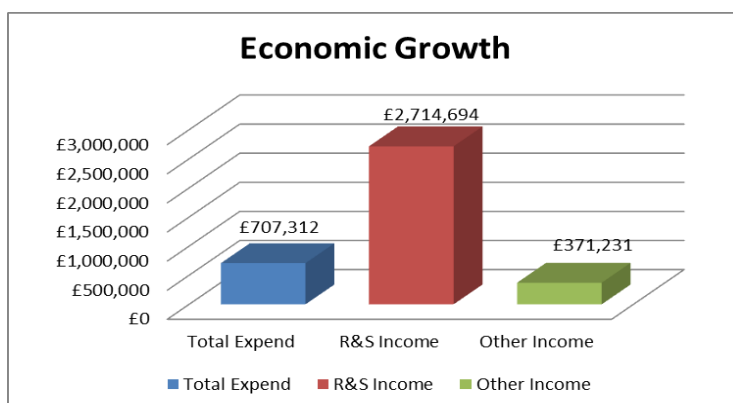
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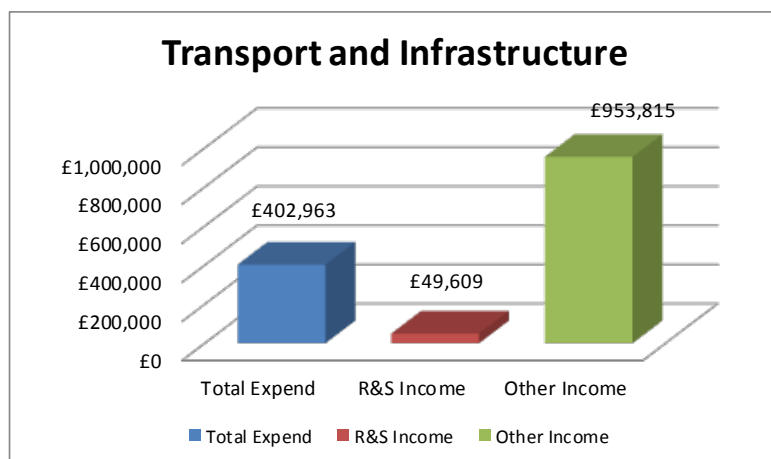
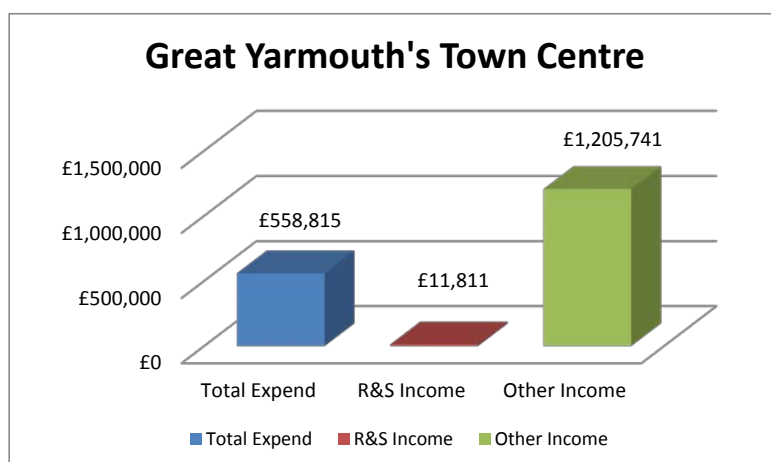
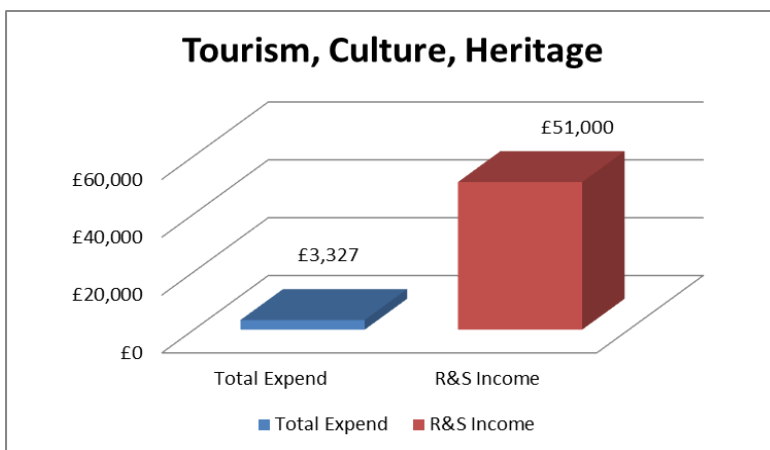


### 6 Budget Information

- 6.1 Budget information has been drawn from the Integra financial management system to identify in each of the corporate priority areas.
- 6.2 The capital programme for 2016-17 has been agreed. Any future requirements identified through this plan will form the basis of a capital bid for 2017-18 onwards.
- 6.3 The graphs below identify total expenditure; rent and service charge income together with associated other income. The other income predominantly includes fees and charges receipts.



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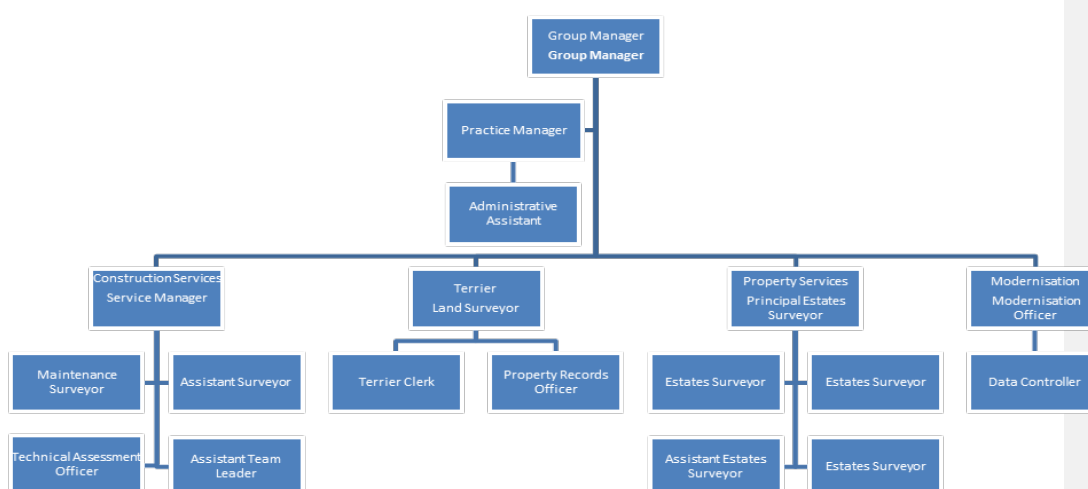
# Great Yarmouth Borough Council Asset Management Plan 2015-2018



## 7 Resources

7.1 The current structure of the Property & Construction Services Team is detailed below.

**Comment [abv2]:** I think that this also needs to detail the structures of other elements of the Council's asset management arrangements, Construction Services, Admin Buildings etc.

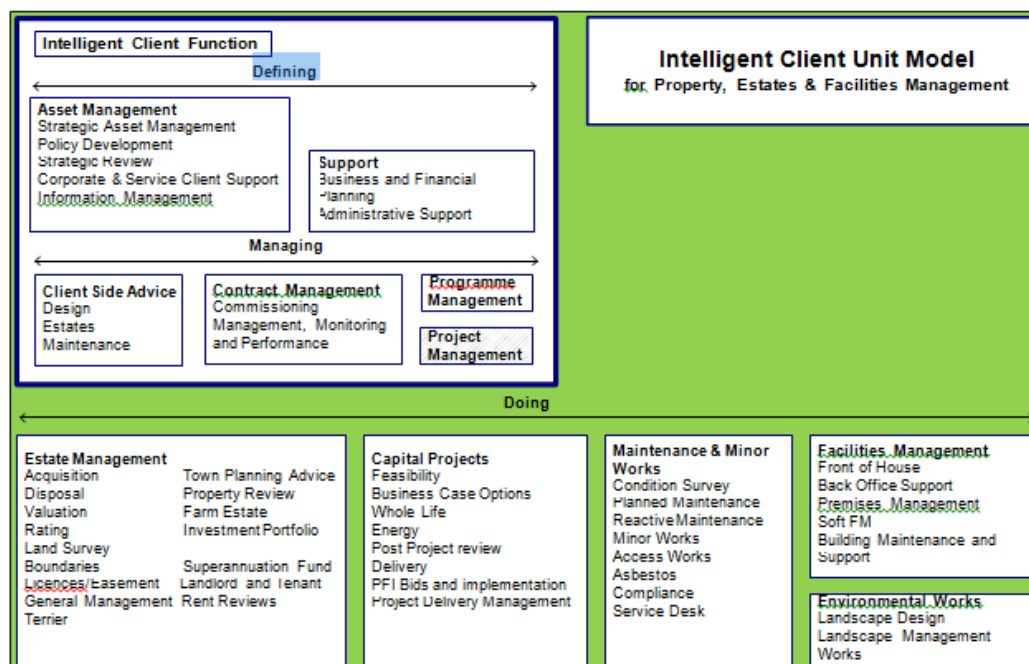


7.2 In 2016/17 a structure review will identify the optimum Strategic Client structure for asset delivery. Work will be undertaken to evaluate the current structure and identify opportunities for change.

7.3 The Property Team are currently focussed on both managing and transacting property matters rather than acting as an “Intelligent Client” interface for the Council. In general terms, the Intelligent Client role is to take the internal customers’ requirements and work with them to design the enabling property solution. This draws the distinction between managing the portfolio and carrying out transactional functions as illustrated in the management model below for local authorities. The model uses the terms “Defining”, “Managing” and “Doing”. The Defining and Managing functions are essential for the Intelligent Client interface to operate effectively.



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- 7.4 Turnover of staff within the team has traditionally been higher than in other areas of the Council, and moving forward it would be beneficial to consider the introduction of student/graduate posts to both build and support the service in addition to enabling succession planning.
- 7.5 It is also recommended as part of this plan that consideration is given to apprenticeship opportunities within the service.
- 7.6 Succession planning within the service is seen as a key development opportunity and should be available as broadly as possible across all of the skills and knowledge requirements of the team.
- 7.7 Even with this level of additional resource, like most other areas within the Council, the team is working to full capacity and any prolonged absences, especially at a senior level, will have a significant impact on the deliverability of this Asset Management Plan.

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## 8 Action Plan

8.1 The following action plan details work required to achieve optimum use of the assets:

Year	Activity	Progress to date
2016	<ul style="list-style-type: none"> <li>Enhance Concerto database with expenditure information for all asset liabilities</li> </ul>	In progress <ul style="list-style-type: none"> <li>All income and expenditure to be included from 1<sup>st</sup> April 2016 initial report to Committee September 2016.</li> <li>Formal reporting on a 6 mthly basis</li> </ul>
	<ul style="list-style-type: none"> <li>Enhance Concerto database with Condition Survey reports for all relevant properties</li> </ul>	Underway to be completed by January 2017
	<ul style="list-style-type: none"> <li>Undertake comprehensive review of the Property and Construction Services structure to deliver against objective set out in 'The Plan'</li> </ul>	Consultation to take place from May 2016
	<ul style="list-style-type: none"> <li>Review Council Policies in relation to Asset Disposal process</li> </ul>	
	<ul style="list-style-type: none"> <li>Manage potential disposal of 88 assets as identified in Section 4 above. Optional use of 3<sup>rd</sup> party property partner to undertake this role</li> </ul>	
	<ul style="list-style-type: none"> <li>Re-focus on assets delivering Strategic and Financial benefits</li> </ul>	
2016-18	<ul style="list-style-type: none"> <li>Investigate and bring forward investment opportunities for consideration by Council</li> </ul>	
	<ul style="list-style-type: none"> <li>Performance reviews against 'The Plan' criteria               <ul style="list-style-type: none"> <li>Strategic</li> <li>Financial</li> <li>One Public Estate</li> <li>Disposal</li> </ul> </li> </ul>	
2017	<ul style="list-style-type: none"> <li>To consider options for Gorleston Pavilion</li> </ul>	
2017	<ul style="list-style-type: none"> <li>To complete the public convenience redevelopment opportunities including demolition, redevelopment to residential/retail as appropriate.</li> </ul>	

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2017	<ul style="list-style-type: none"> <li>Progress the opportunities of the Beacon Park Enterprise Zone extension</li> </ul>	The Enterprise Zone extension awarded by Government. Work to begin on partnering arrangements with land owners.
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### 9 Conclusion

- 9.1 This document begins to identify the Council's Strategic Asset priorities it requires further development and refinement particularly in relation to condition surveys.
- 9.2 The further development of the Concerto Asset Management system is seen as a tool to enhance decision making going forward and will again benefit this document in the future.
- 9.3 Integrations between Concerto Asset Management and the Financial Management System will be a key benefit to asset management planning and decision making in the future.
- 9.4 Cabinet is to endorse this plan and review progress at regular intervals.