



Policy: *Asset Management Policy*

Approved by: BHA Board

Date Approved: 21st March 2023

Frequency of review: Every 3 years

POLICY STATEMENT:

Broadland Housing) is committed to providing quality housing across Norfolk and North Suffolk. We aim to maintain our properties to a good standard, meeting statutory and regulatory requirements, working with stakeholders to meet our customer needs and expectations.

we aim to optimise the return on our assets by:

- **Effectively managing our portfolio**

We will analyse property performance data information through the Return on Assets model and customer feedback, to identify low performing properties which do not meet customer needs, Corporate or environmental targets.

- **Business planning and investment in our stock**

A 30-year stock investment plan will be maintained annually confirming requirements to support the Asset Management Strategy. The plan will also reflect the strategic aims and aspirations of the business, while still ensuring we meet the needs and expectations of our customers and stakeholders.

- **Compliance and Governance**

We will update our stock condition data to ensure we continue to meet and maintain all regulatory, compliance and legislative targets, including Decent Homes standards. We will develop and maintain our Asset and Liabilities register to ensure we meet regulatory requirements, recording all historic and new property or scheme related information.

This policy has been developed to ensure BHA complies with current legislation, regulatory expectations and good practice, and will be subject to ongoing review.

SCOPE:

Key Asset Management Principles

Investment in Homes

We will deliver a planned maintenance programme to ensure we meet current standards, such as the regulators Homes Standard and the Decent Homes Standard.

- **Portfolio Asset Management**

To maximise returns on our assets against set objectives.

BHG will continually appraise all properties focusing on properties with a low Net Present value (NPV) and low property performance data to determine a positive way forward for these assets. One solution may be to consider disinvesting in properties which are proven to be a financial liability in line with the Disposal Policy

- **Governance and Compliance**

The Group has a comprehensive compliance reporting structure which is reviewed monthly by the Leadership Team and at every Board meeting.

- **Effective Investment and Customer Engagement**

Allowing sustainable investment in the homes we provide while meeting the needs and expectations of our customers. We will appraise, challenge, and validate property management and maintenance programmes annually with information/data from BBS and our Asset and liabilities register, to consider longer term business planning before submitting programmes for budget approval. We aim to deliver maintenance, improvement and stainability programmes which reflect our customer needs and expectations, while sitting alongside our strategic priorities.

- **Investment in Staff and System Technology**

Where such investment will deliver greater economy and efficiencies while developing our digital services. We will undertake regular improvement reviews to ensure our asset management services and processes are fit for purpose, provide value for money, and meet all statutory and regulatory standards.

- **Commitments to improve Energy Efficiency**

The Group will engage with Customers to promote both carbon reduction and the delivery of energy improvement works to aid the reduction of fuel poverty. We have a separate sustainability policy, which sets out our goals and aims.

Damp and Mould

We will create a separate Damp and Mould procedure, to ensure we deal with any damp and mould issues in a proactive way.

Contract Management

We will seek to closely monitor any external contractors we use, making sure that we address any performance, quality, or financial issues.

KEY STAFF RESPONSIBILITIES:

Board

The Board is responsible for ensuring the continued development of this policy.

Senior management

The Management Team are responsible for ensuring that policies and procedures are followed by all concerned. The Assistant Asset Management will update, report on progress, and promote the Asset Management Strategy and ensuring there is linkage between all teams, to create 'end to end' transparency and efficiency in managing our assets and improving customer satisfaction. The Executive Operations Director will report to and update the Leadership Group.

Staff

Employees are responsible for ensuring they are fully aware and adhere to the terms set out in the policy.

Responsible Person for Fire Safety

Brian Walshe

DEFINITIONS:

- **Portfolio Asset Management** – to maximise the returns from owned assets.
- **Effective investment** – to maintain the stock to a high standard, meeting the needs and expectations of our customers while adhering to budgetary constraints.
- **NPV - Net Present Value** – a standard method for using the time value of money to appraise long-term projects. This is the value of an asset calculated as the sum of its expected future cash flows discounted back to present values.

Value for Money – the outcome that gives the best value for the overall, using the 5 E's assessment.

- **Financial Regulations** – form part of the overall financial and management control systems of the Group.
- **Governance and Compliance** – To meet all applicable standards and requirements and Compliance.
- **Energy Efficiency** – the carbon footprint of an asset/property identified with an energy rating together with the estimated energy financial running cost.
- **Fuel Poverty** – where a household or person allocates more than 10% of their net income to energy costs.

RELEVANT KEY LEGISLATION AND RELATED DOCUMENTS: *(not limited to)*

Legislation	Documents
Decent Homes Standard HHSRS Assessment Homes Standard Gas Regulations	Health and Safety Homes Policy Sustainability Policy Disposal Policy Asset Management Procedure

Electrical Regulations Lift Regulations Fire Regulations Fire Safety Bill Water Regulations Health and Safety at work Act 1974 CDM Regulations 2015	Disposal Policy Asset Plan Responsive Repairs Procedure Empty Homes procedure
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EIA – EQUALITY IMPACT ASSESSMENT:
 An EIA has been completed.

DATA PROTECTION
 This policy does not involve the use of any personal data, so a Privacy Impact Assessment (PIA) has not been undertaken.

- IMPORTANT PRINCIPLES:**
- **Effective investment** – to maintain the homes we own to a high standard, meeting the needs and expectations of our customers while adhering to budgetary constraints.
 - **Compliance:** To ensure we meet all statutory and regulatory compliance requirements.
 - **Environmentally Responsible:** To adhere to environmental and sustainability principals as a key driver within the decision-making process.
 - **Procurement:** Asset Management procurement will be in accordance with the Procurement Plan and Policy
 - **Continuous Improvement:** In the context of gaining effective and sustainable efficiencies providing improved value for money for all stakeholders.
 - **Tenant Consultation:** Where appropriate customer engagement/involvement will help to determine future maintenance specifications and service delivery.
 - **Regulator for Social Housing Homes** It is a regulatory requirement that we meet the Homes Standard in all Asset Management activities.
 - **Independent East:** We are a member of this group assists us in comparing our costs to other similar social housing providers. This helps us to identify areas where potential cost savings could be achieved across all our Asset management activities.