

KENT COUNTY COUNCIL –RECORD OF DECISION

DECISION TAKEN BY:

Peter Oakford, Deputy Leader and Cabinet Member for Finance, Corporate and Traded Services

DECISION NO:

22/00053

For publication**Key decision: Yes****Subject:** Kent County Council Freehold Property Assets Disposal Policy

Decision: As Deputy Leader and Cabinet Member for Finance, Corporate and Traded Services, I agree to:

1. adopt the Freehold Property Assets Disposal Policy, which reflects the Executives priorities in the delivery of the Council's objectives; and
2. implement the necessary disposal process, which implements the policy within the framework, as set out under the property management protocol in the constitution.

Reason(s) for decision:

A policy is required to support the Disposals Programme over the next 5 years which reflects the executive priorities in the delivery of the Council's objectives. This will ensure that Kent County Council's (KCC's) disposal assets are treated in the interests of KCC's key priorities and reinvestment requirements and will facilitate consistent and transparent decision making in respect of the disposal assets. The policy should overcome challenges that can hinder the efficient disposal of KCC assets and may result in savings in terms of resource deployment and holding costs.

Cabinet Committee recommendations and other consultation:

The proposed decision was discussed at the Policy and Resources Cabinet Committee, 4th May 2022 and the proceedings were as follows:

It was RESOLVED that the decision proposed to be taken by the Deputy Leader and Cabinet Member for Finance, Corporate and Traded Services, to: -

- a) adopt the Freehold Property Assets Disposal Policy attached to the report as Appendix B, which reflects the Executives priorities in the delivery of the Council's objectives; and
- b) delegate authority to the Director of Infrastructure, in consultation with the Deputy Leader and Cabinet Member for Finance, Corporate and Traded Services, to take such actions as are necessary to implement this decision, including, but not limited to, finalising the terms of and entering into contracts or other legal agreements

be ENDORSED.

The recommendation on the Record of Decision has been updated in response to the Committee discussion with the following updates made to the recommendation:

Part a - remained unchanged

Part b – amended to reference to the Property Management Protocol which removed the requirement to delegate authority.

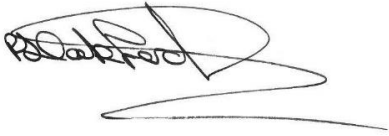
Part c - was removed, as was not required.

Any alternatives considered and rejected:

Other approaches were considered, such as preference or increased weighting during evaluation to be given to community or other policy objectives and organisations, such as affordable housing. These approaches often lead to a reduced capital receipt to the Council or increased risk. Given the financial position of the Council, these options have not been progressed and are considered financially unviable at this time. Any proceeds from the disposal of assets are to be re-invested into the Council's Medium-Term Financial Plan against the executive priorities, such as School Places and to reduce the need for borrowing and associated revenue costs.

There is a requirement for a policy in this area and the Policy will reflect the executive priorities. The process behind the Policy is based upon KCC's statutory and fiduciary requirements, property disposal management and best practice. It will also account for transparency and an even-handed approach. The policy will be flexible in terms of its implementation though a framework of requirements will be set out to conform to the points above. The policy will consider best financial consideration vs. opportunity cost

Any interest declared when the decision was taken and any dispensation granted by the Proper Officer: None.



30 July 2022

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signed

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date