

Revised draft terms of reference for the Assets Policy Committee

1. To review the Council's current and anticipated future capital expenditure requirements;
2. To consider options to fund these future capital expenditure requirements;
3. To review salient national and local policy documents relevant to the disposal of publicly-owned land (inc. Asset Management, Local Plan, Green Spaces, Housing Strategy) in light of other local policy objectives in relation to the future financing of the Council's services (e.g. raising finance through Council tax and New Homes Bonus);
4. In light of item 3, to develop a draft policy for consideration setting out the Council's requirements and objectives when disposing of land assets to ensure that the widest range of policy considerations is achieved through such disposals;
5. To review the Council's land asset disposal programme and to commission an independent assessment of the anticipated receipts; such assessment to include the likely saleable value of the various sites taking account of current market conditions;
6. To immediately consider identifying a list of non-contentious sites for disposal (derived from a list of disposal sites which have been the subject of previous Asset Management Strategies or Cabinet decisions) and to advise Cabinet of the Committee's support for officers continuing to undertake the necessary work to facilitate their disposal;
7. To commission an independent assessment of the Council's anticipated land disposals strategy in the context of existing Planning policies and the emerging Local Plan (this may form part of the latter commission), taking account of the Government Safeguarding direction in respect of High Speed 2 and;
8. To formulate a medium term financial strategy for funding the council's current and anticipated future capital expenditure (i.e. for the next 4 years).