

Corporate Asset Management Strategy 2015/19 – Progress Update on Key Targets and Milestones - (October 2018)

	Activity	Target Date	R A G	Progress Update
1	Complete all set up arrangements for commercial property portfolio	December 2015	G	Strategy & Resources Committee's approval (28.09.15) was received for policy and governance arrangements for managing the Investment Property Portfolio (IPP). The IPP Board has been meeting quarterly since October 2015.
2	Open expansion to Hackbridge Primary School	September 2018	A	Planning permission was granted in December 2015. Start of school construction works was held back to align with progress with the Barratts redevelopment scheme for the Felnex Estate. Work started on site July 2017 and is now due for completion in December 2018.
3	Open first new secondary school	September 2018	G	The Harris Academy opened the new school in temporary premises in September 2018 at the Sutton Hospital site. Construction of the new school building started in September 2017 and is due to be completed in July 2019 for occupation by September 2019.
4	Achieve a 25% reduction in operational property occupation costs – compared with 2013/14 base – through a reduction in operational property used by the Council (£1.125 m reduction from a £4.5m baseline)	March 2018	R	Since the 2013/14 baseline year, LBS has ceased its previous use of 22 no. properties and identified or in the process of identifying alternative future uses for them. (Ludlow Lodge, Oakleigh House, The Lodge, Stonecourt, Beddington Library, Highview Children's Centre, The Grange Children's Centre, Cheam Children's Centre, Fellowes Road, Wallington Public Hall, Foxley Lane, 717 London Road, Old Rectory, Quarry Cottage, Grange Lodge, Charles Cryer Theatre, Secombe Theatre, The Grove, Sutton Youth Centre, 3 Robin Hood Lane, 204 Thornton Road). By March 2018, savings of £153k had been achieved against the 2013/14 baseline. This represents an increase in operational costs compared with the situation at March 2017 where savings of £539k against the baseline had been achieved. The in-year increase is down to increase in NNDR, increase in number of properties managed, additional security at Civic Offices and increase utilities prices

APPENDIX A

5	Reduce CO ₂ emissions from Council buildings by 50% compared with emissions for 2010/11)	March 2018	R	To date, a reduction of 2,938 tonnes of CO ₂ emissions for buildings has been achieved against a baseline of 7,832 tonnes. This equates to a reduction of 38%. Although the 50% reduction target was not achieved, a 38% reduction is a significant achievement given the age and type of construction of most of the council's buildings.
6	Increase income from new commercial property investment by £220k (Revised to £1.6m by S & R on 28 Sept. 15)	March 2019	G	Commercial property income (gross) stands at £5.8m (full year 2018/19), compared with the baseline income of £3.178m when the IPP policy was agreed. 154 Sutton High Street was acquired in April 2016, Oxfam House in November 2016 and 71-81 High Street Sutton in July 2017 and 132 Stanley Park Road in March 2018.
7	Generate up to £7.5m in disposal income over life of asset management strategy	March 2019	G	Currently projected that £8.71m will be realised on completion of transactions for the sale and/or transfer of properties identified as surplus to Council requirements since February 2013. Completed so far - £6.91m
8	Transfer all administrative services and staff into a single building in Sutton	April 2019	A	The office consolidation process has been significantly advanced with the transfer of Children's Services from the Lodge to the Civic Offices in December 2015 and Cognus to Denmark Road in July 2018. The eventual consolidation could involve the redevelopment of the Civic Offices site as proposed in the draft Sutton Town Centre Masterplan.
9	Open second secondary school	September 2019	A	Land including the former All weather pitch at Rosehill Park was allocated in the draft Local Plan as a site for a secondary school. Authority was delegated to officers to agree grant of 125 year lease to the Greenshaw Learning Trust (GLT) at the S & R Committee meeting of 17 July 2017. Development of the school will be undertaken by the Education and Skills Funding Agency (ESFA) and the GLT who were originally aiming for a September 2019 opening of the school. The ESFA has had delays in their negotiations with GLL who lease the Sutton Tennis Centre from the council. It is unlikely the school will be completed by September 2019 and September 2020 will be challenging.