

COPPERWORKS ASSET MANAGEMENT STRATEGY ACTION PLAN 2019-2022

Objective	Activity	How will we achieve this	Who is responsible	Frequency	Complete By	Comments
1. Manage and Maintain Stock	Consider budgetary requirements annually to ensure there is adequate provision to provide a good quality repairs service (Reactive and Cyclical)	Discuss and agree budgetary requirements at internal finance meetings	Depute Director/Finance Agent	Annually	October	
		Prepare Budget proposals, including scenario planning, for Committee consideration and in principle approval	Finance Agent	Annually	November	
		Agree rent consultation proposals	Committee	Annually	November	
		Conduct Rent Consultation	Housing Manager	Annually		
		Present outcome of rent consultation to Committee for discussion and agreement on rent level increase to be applied	Director/Housing Manager			
		Formal approval of budget	Director/Finance Agent	Annually	January	
		Implement agreed rent increase	Housing Manager	Annually	March	
2. Ensure Demand is sustained long term	a. Conduct Stock Condition Surveys on at least a 3 year cycle	Prepare brief and issue for pricing to appropriate consultants, appoint and conduct stock condition survey, investment profile and financial planning exercise (all in line with procurement policy and procedure)	Depute Director	Every 3 years		Stock Condition Survey completed July 2019. Next planned 2022
		Using information and financial projections on investment required from the stock condition survey, develop a 3 year investment plan	Depute Director	Every 3 years		Complete
	b. Develop a 3 year Investment Plan to be progressed and reviewed on an ongoing basis	Consider this investment plan in conjunction with our 30 year financial projections to ensure investment is affordable	Depute Director/Finance Agent	Annually		Complete
		Carry out review of Investment Plan and provide annual update report to Committee	Depute Director	Annually	March	
	c. Carry out regular valuations of the stock to determine the value of our asset base and to ensure that retention and investment in the current form is sensible	Prepare brief and issue for pricing to appropriate consultants, appoint and conduct valuation exercise at least every 3 years	Finance Agent	Every 3 years		
		Consider outcome of the valuation and highlight any particular areas of concern which could impact upon our investment plan	Finance Agent	Every 3 years		
	d. Consider the needs and demands of current tenants and applicants to ensure that the stock continues to meet these needs in its current form	Monitor void turnover to ensure relet times are within target and alert Committee to any potential issues	Housing Manager	Ongoing		
		Carry out regular assessment of our waiting and transfer lists to determine whether there are any gaps in provision or any particular barriers to meeting demand from our current stock base	Housing Manager	Annually		
	e. Consider development opportunities if appropriate and viable	Conduct mini options appraisals if appropriate to determine how best to match investment with need and demand	Depute Director/Housing Manager	As appropriate		
		Consider any development opportunities that present themselves (all in line with current development policies and ensuring cognisance of the SHR Thematic Enquiry on development and the 10 key principles for consideration)	Director/Depute Director	As appropriate		
	f. Ensure that adequate resources (financial and other) are considered/provided to continue to work with key partners and agencies to deliver wider services that will ensure community cohesion and sustainability	Continue to work with key partners to secure funding and develop ideas to deliver wider services within the community	Director/All Staff	Ongoing		
		Identify gaps in funding and consider provision from the Association's Community Budget to ensure service delivery. Whilst doing so ensure that provision of financial assistance does not have any detrimental impact to the financial position of the Association by considering budgetary position and affordability.	Director/Finance Agent	As appropriate		
3. Ensure Compliance with all legislative and regulatory requirements	a. Gas Safety	Actions listed below apply to all items listed:				
		Ensure adequate financial provision is included within our annual budget to allow compliance with our legal responsibilities	Depute Director/Finance Agent	Annually		
		Ensure proper policy and procedures are in place and adhered to for compliance with the legislation	Depute Director	As per policy Review Schedule		
		Ensure proper provisioning for remedial works/replacements is included in our budget and investment plan	Depute Director/Finance Agent	Annually		
		Procure replacement/improvement programmes where appropriate to ensure compliance with our legal responsibilities	Depute Director	As required		
		Ensure staff are adequately informed/trained to deliver legal compliance	Depute Director	Ongoing		
		Subscription to EVH/ACS Landlord Safety Manual to ensure validation of compliance via audit procedures	Depute Director	Annually		Annual subscription. Audit is conducted every 2 years
		Provide regular reports to Committee as per current reporting procedures in place	Depute Director	Ongoing		Progress/KPIs etc. to be reported in line with current Committee reporting procedures and schedule
4. Delivering Investment Plans that are sensible, affordable and achievable	a. Consider the resources required to deliver the investment programme (financial and other)	Consider the impact of the investment plans on our 30 year financial projections to determine affordability	Finance Agent/Depute Director	Annually		
		Identify the level of resources required to deliver investment plan (alongside other operational requirements) and present proposals to Committee for increased resources if appropriate	Director/Depute Director	Annually		
		Consider the impact of our investment plans on rents and affordability for our tenants and present information/proposals to Committee as appropriate	Director/Depute Director/ Housing Manager/Finance Agent	Annually		
		Annually review the 30 year financial projections and investment plan	Finance Agent/Depute Director	Annually		
		Conduct mini options appraisals if appropriate to determine how best to match investment with need and demand	Finance Agent/Depute Director	As appropriate		
		Financial projections will be redone should any material change occur that could impact upon the asset management strategy and the ability to fulfil our investment plan.	Finance Agent/Depute Director	As required		
5. Obtain Best Value for investment work	a. Consider the most appropriate procurement process (in compliance with policy)	Consider the requirements of the investment plan and devise a procurement plan that is most appropriate to ensure best use of resources (staff, financial, time)	Depute Director	As required		
		Progress procurement of investment with due gravitas given to quality assessment alongside consideration of price	Depute Director	As required		