Report for Information

Report to	Executive 21 January 2008	9
Report of	Head of Asset and City Management	
Subject	Corporate Property Asset Management Plan 2008	

Purpose

This report updates members on progress following the 2007 Corporate Asset Management Plan, with key issues highlighted for focus.

Recommendations

1. To note the progress made following the last plan including property performance relating to capital sales, income growth, risk and compliance.
2. To note that the Asset Management Group is now working to include housing assets and a housing property asset management plan is being presented separately.
3. To note that the Asset Management Group will focus on the following key areas in 2009/10 :
    a. A comprehensive review of all council assets to identify those that perform well for the council assessed against their function, add long term value and are appropriately provided. From this conclusions will be drawn leading to a strategy recommendation for the existing portfolio.
    b. The development of a range of options to address maintenance issues of existing properties.
    c. Review of the role of partnerships such as HEART in the delivery of services relating to council assets.

Financial Consequences

There are no financial decisions required by the presentation of this plan. However funding for asset management is an ongoing requirement as identified in this plan, and it should be noted that this will be subject to and considered in the budget setting process

Risk Assessment

The risks remain as the previous report, with continuing sales without re-investment potentially threatening future growth, exposure to car park income as a key contributor to income and funding for repairs and maintenance that is at a level where backlogs are increasing.

Mitigation measures will be a key focus for 2009/10.

The emerging issue is the economic downturn and the impact of this on sales and increased income risks through lower rental growth and the potential for more void property in a depressed letting market.

Strategic Priority and Outcome/Service Priorities

This report helps to meet key strategic priorities within
Strong and prosperous city: by improving the parks, maintaining the heritage and quality of the city's buildings, and delivering the memorial Gardens and City Hall projects
Safe and healthy neighbourhoods; by maximising the use of our non-housing stock
Aiming for excellence: by re-providing services, implementing the Asset management strategy and reducing CO_2 emissions.

Executive Member: Cllr Alan Waters

Ward: All

Contact Officers

Chris Dady 01603 213450

Background Documents

Asset Management Plan Executive 19th September, 2007 (non housing),
Asset Management Strategy Executive 19th March, 2008 (non housing)

Report

Corporate Property Asset Management Plan 2008

Executive Summary

1. The 2008 Asset Management Plan for the Council's Property (non - housing) Portfolio updates progress following the 2007 plan agreed by Executive.

2. The first section of the report sets the Asset Management Plan in its strategic context.

3. An update on the governance process for the portfolio which has been put in place since the last report is provided. This includes the establishment of an Asset Management Group and the development of a strategic approach that includes an annual plan and the linking of housing and non-housing portfolios.

4. The report provides updates on the non housing portfolio covering performance of the investment, community assets, occupied and heritage portfolios.

5. Attention is drawn to key issues in relation to the economic downturn, maintenance and risks of the physical portfolio, the work that has been done to address carbon management and diversity.

6. The final sections of the report provide an update on the management of the portfolio, the work programme to address LGR and risk management.

Key points raised in the report include:

7. The non housing property asset portfolio has 1,200 buildings and a capital value of just under £200m.

8. The annual income from the portfolio totals around £10m, and this is an important contribution to the finances of the council.

9. Commercial rental income has grown from £4.6m per annum to just under £5m per annum in the period 2002/3 to 2007/8.

10. Car parking income has had strong growth over this same period from just over £3m to £4.6m per annum.

11. The sales programme has produced annual capital receipts for the council, with £15m of receipt being generated in the last three years.

12. The rental income from the commercial investment portfolio is relatively immune to an immediate impact from the current depressed state of the market. However, car park fee receipts are vulnerable to short term change, and there is the potential for impact on the future capital sales programme.

13. Mapping energy usage has had a high priority in 2007/8 and initiatives are ongoing to support the work being undertaken to reduce the council's carbon footprint.

14. Access to the heritage buildings has continued to be enhanced by the partnership working between the council and HEART, with the open days programme continuing to attract higher visitor numbers

15. The asset database is now available to members by ward, and an asset plan has been prepared showing general fund and housing assets in relation to Norwich.

16. Key ongoing projects include Memorial Gardens, Skate Park, City Hall and St Andrews Hall, with potential for site regenerations such as Rose Lane / Mountergate area and the site to the rear of City Hall.

17. The scale of the council portfolio offers opportunities in place shaping, and initiatives are underway to identify opportunities whereby the council's portfolio can support the place shaping agenda.

18. The portfolio faces a number of challenges such as an increasing repairs backlog, and disposals of revenue generating assets to fund the capital programme. Presently performance is bottom quartile in terms of maintenance and improvement in areas such as accessibility of public buildings, and revenue growth is under threat.

19. A key work stream for the next year is the review of assets to determine the individual value in use for the Council. This will enable a prioritisation of repair and disposal programmes, and this will in turn recommend a managed affordable plan for the council.

Introduction to the 2008 plan

20. The 2008 Asset Management Plan for the Council's Property (non - housing) Portfolio updates progress following the 2007 plan agreed by Executive on 19th September, 2007.

21. The property investment strategy was agreed by Executive at the meeting 19th March, 2008.

22. The change in the general economic position has led to falling property values and a lack of activity in the market, with challenges to both capital and revenue returns.

23. The impact of this on the portfolio in the short term is primarily to increase the risk of the level of car park fee receipts being maintained, however the rental income is relatively immune. Future income growth will be at risk.

24. The downturn has an immediate impact on capital receipts, making the achievement of capital receipts very difficult.

25. Key portfolio data is summarised as follows:

- The City Council has the benefit of a property portfolio that, excluding the housing portfolio, has circa 1200 buildings with a book value of £197m producing an annual income of £10m each year.
- The income generated from the portfolio represents 6% of the Council's annual budget and 43% of the income generated by the Council from charges set.
- In the last three years £15m has been generated from sales to support the Council's capital programme, and £26m in the last 5 years.
- Overall the councils portfolio is sizable, as illustrated on the plan overleaf

Exec major project A3.pdf

Strategic context

26. The vision for Norwich which is set out in the Sustainable Community Strategy is **"to make Norwich a world class city within which to live, work, learn and visit"** and to enable Norwich to be recognised as a model city of:

- economic growth and enterprise
- environmental excellence
- culture and creativity
- safe and stronger communities
- health and well being
- learning and personal development

Corporate Objectives

27. The Council's role in delivering this vision is set out in the Corporate Plan "Delivering for Norwich: 2008/10"which has 3 elements:

- strong and prosperous city
- safe and health neighbourhoods
- opportunities for all

28. The corporate plan sets out the following key portfolio short term priorities and actions:

- To restore the Memorial Gardens
- To finalise the assessment of the development opportunities for the City Hall site

- Implement the Asset Management Strategy

29. The Corporate Plan 2008/10 additionally sets out other short and longer term objectives where the asset portfolio will play, at least in part, a strategic role

- Planning for future sustainable growth and development for the city
- Improving the parks and open spaces
- Maintaining the heritage and quality of the city's buildings
- Putting environmental sustainability at the heart of everything we do
- Making neighbourhoods more attractive by improving shops and community centres
- Building a skate park
- Helping to make the city and council services accessible
- Re-provision of the CityCare services
- Implementation of the carbon management programme
- Completion of the service provision statements and options

Governance update

30. Three key objectives were set by the 2007 Asset Management Plan:

- To establish an Asset Management Group
- To refresh the Asset Management Plan and present to Executive each year
- To review the housing asset and non housing assets alongside each other

31. All of these have been achieved. The Asset Management Group has been established and membership includes portfolio holders and senior officers. The Non housing and Housing Asset Management Plans have been developed in tandem for the first time this year and are contained in this report which provides a refresh of the Non Housing Asset Management Plan and a newly developed Housing Asset Management Plan.

Portfolio update

32. The overview of the portfolio is 1,214 assets with a book value of £197m generating an annual income of £10m.

Performance management and data update

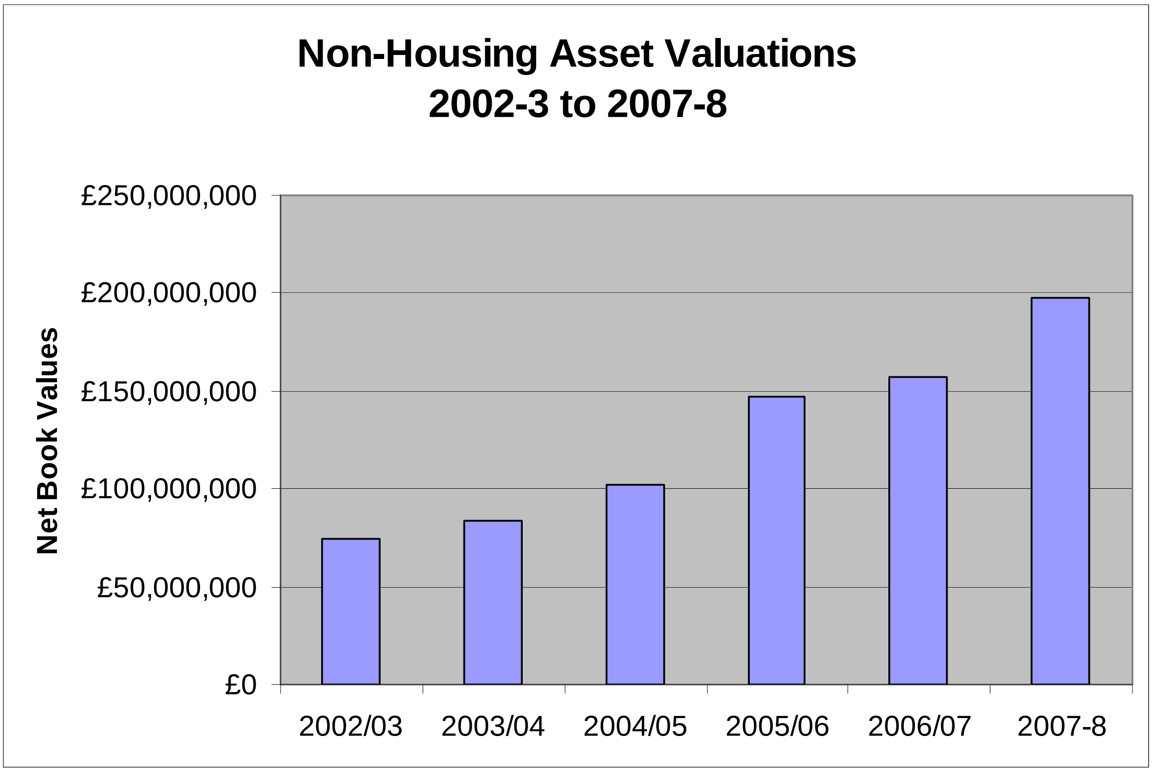
33. The performance measures have been reviewed and refreshed and are presented against each sub set update for the portfolio later in this plan.

34. Data capture in vital areas, such as asset numbers, schedules of land for maintenance under the CityCare contract has been improved. However, the review of the entire data system requires additional funding to undertake system changes and data checking and input.

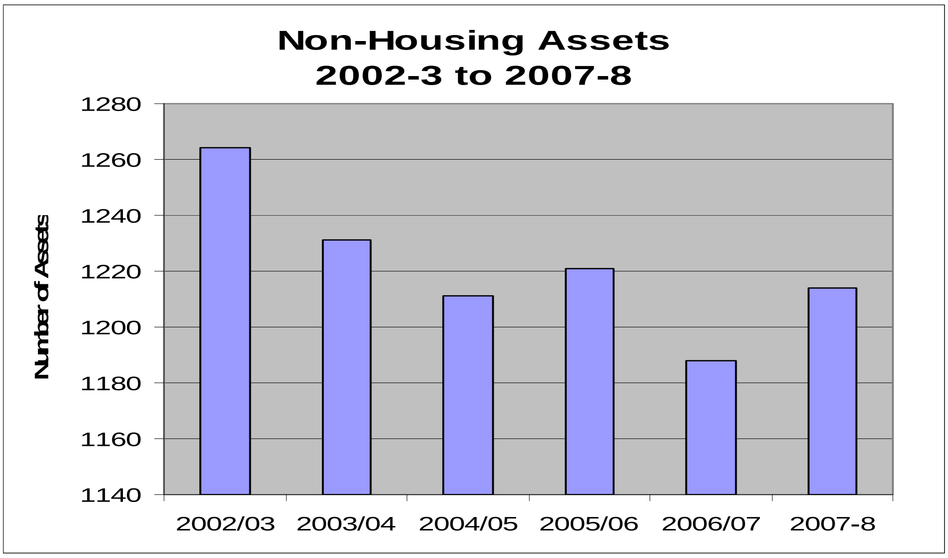
35. Mapping energy usage has been completed for key buildings that are now required to display energy certificates, and work completed to provide a base line for the work being undertaken with the Carbon Trust.

36. A 5 year rolling programme of re-valuation of assets has been re-instated

37. The re-establishment of the programme of asset valuations has impacted on the figures presented in this plan compared to the 2007 plan, as follows



38. This increase in value is against a continued reduction in investment asset numbers. Whilst the overall asset numbers appear to have risen it is due to the inclusion of for instance various sites acquired via section 106 agreements.



39. The economic downturn not only impacts potentially on revenue generation, but also on the budgets available to maintain the portfolio., A key work stream in 2009-10 will be to recommend a strategy whereby the council can maximise the use of the portfolio, in an affordable 'best value' way.

40. To achieve this, the Asset Management Group will review all key assets on a value in use basis, against the cost / return for that asset in the future. Recommendations will then be brought forward on how the council can maximise the financial, service and community returns whilst at the same time having an affordable management and maintenance regime. This will enable a 'core' and 'non-core' assets to be identified, with a focus on long term value.

The Investment Portfolio update

41. This group of assets has the objective of generating revenue income for the Council, and includes let property (shops, offices and industrial units), the provision market and car parks.

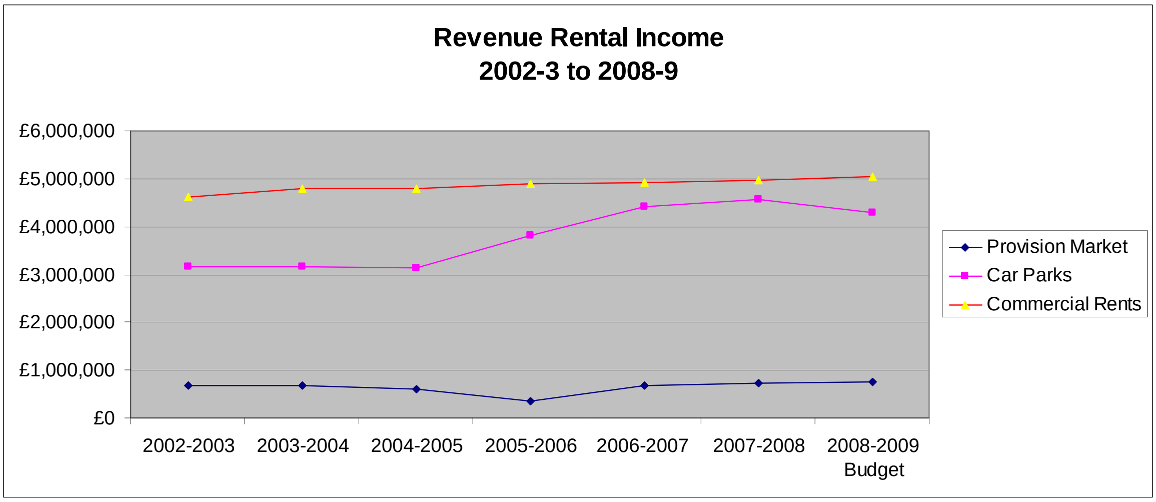
42. The split of investment income is £5m from property rents, £0.4m from the provision market and £4.6m from car park fees.

43. Income growth from the portfolio is generated by increases obtained from rent reviews, and increased and new rentals from voids and lease renewals.

44. The number of rent review events and increases obtained / predicted for the last three years are as follows.

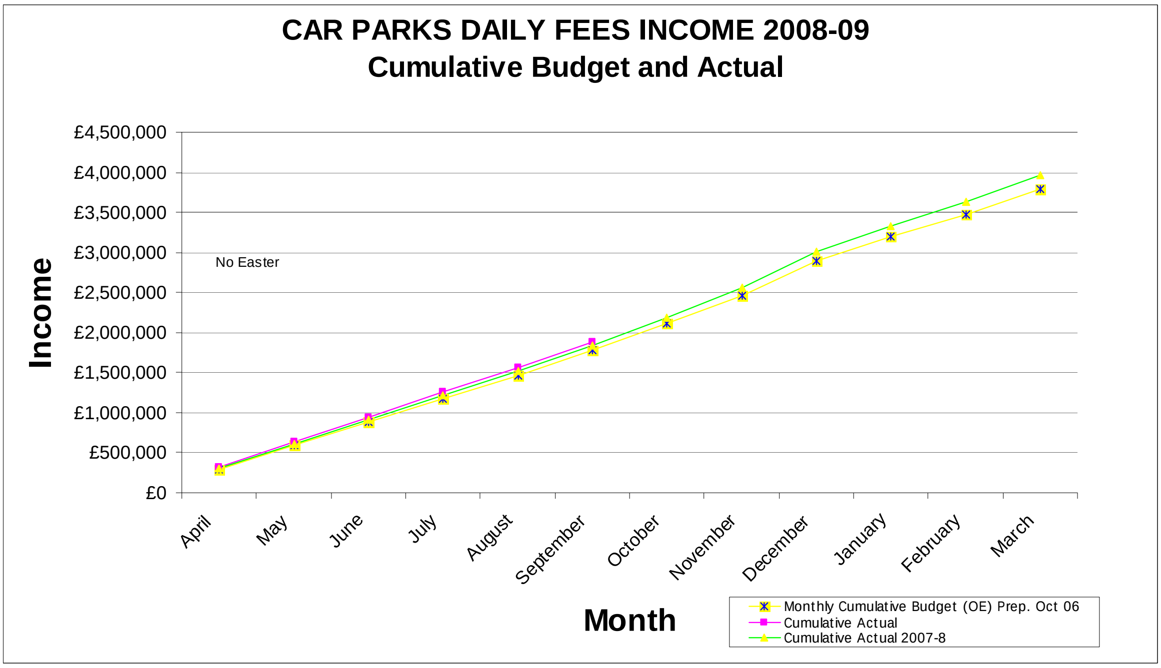
Year	Rent Review Due	Lease Renewals Due	Overall Change
2006/07	148	26	£ 36,111.97
2007/08	120	30	£ 22,510.16
2007/08	153	28	£ 12,266.13
2009/10 est.	114	34	£ 11,452.93

45. The performance target for rents remains a 2% year on year growth for investment properties, and 0% for the provision market and car parks. The revenue income growth as follows:



46. Commercial rental income has grown from £4.6m to just under £5m in the period 2002/3 to 2007/8. Applying the 2% year on year target the growth over the same period would have been to £5.1m. Disposal of assets (£26m sales in 2002-2008) has eroded the overall return to below target.

47. Car parking income, considered a high risk, has grown consistently since the reopening of St Andrews Car Park, however the economic climate has reduced the income predicted for 2008/09. Income is presently holding up above 2007/08 levels, and this may be explained by the fact that we are not so heavily reliant on shopper parking. Unlike rental income however change can happen in the short term if users alter habits as a result of the economic downturn, and other private car park operators alter tariffs to give themselves a competitive edge.

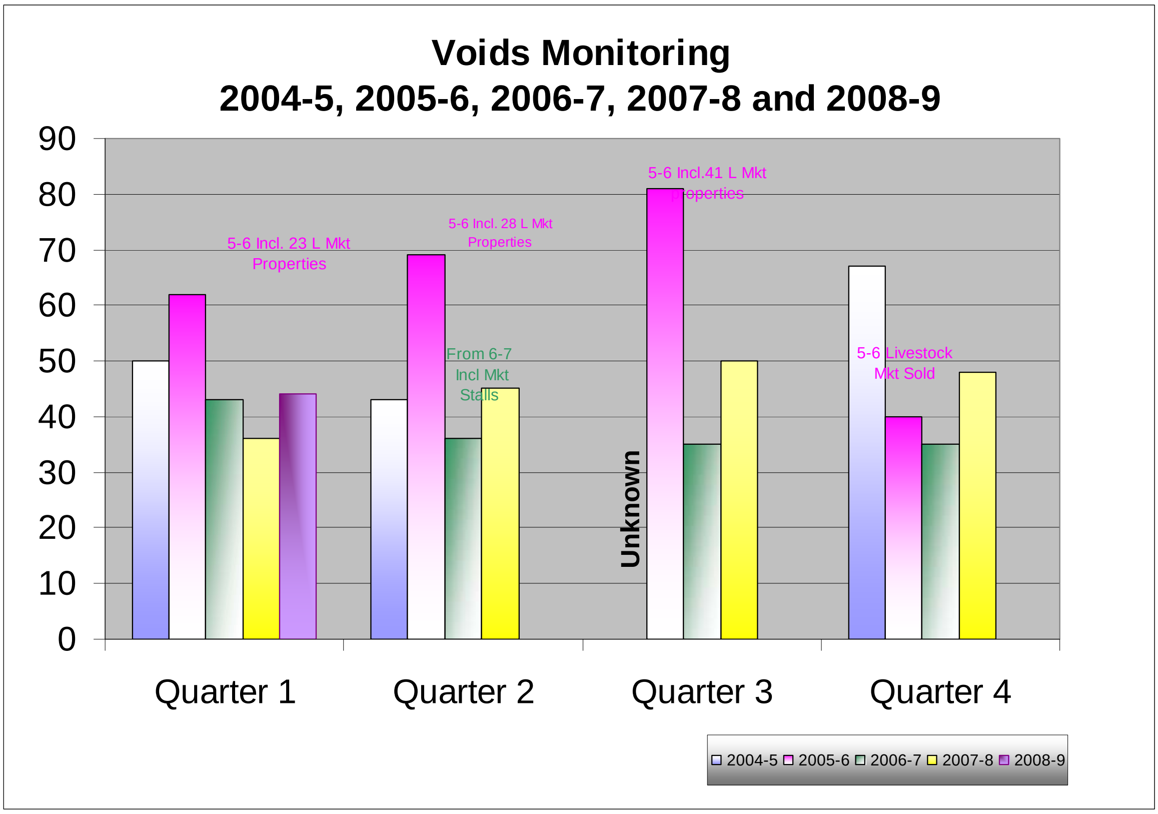


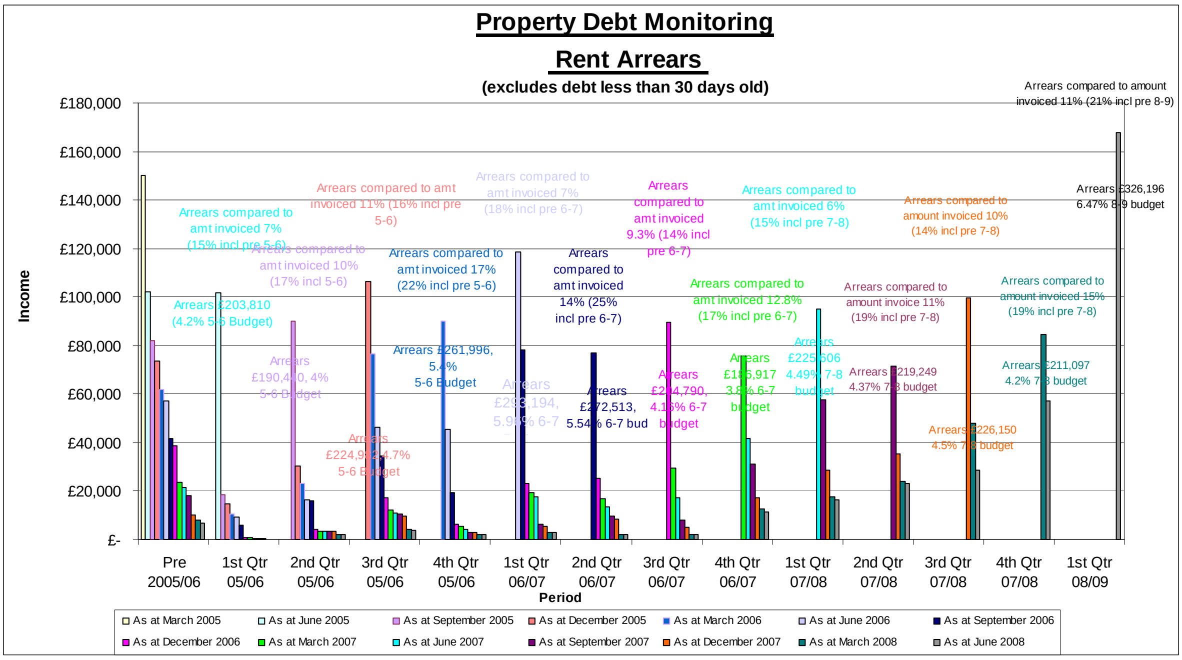
48. The provision market has been relatively flat in income terms since its refurbishment although some growth is now indicated. Income in 2008/09 is set to grow for the first time above the 2002/03 level. There is a concern

regarding income levels being held should the memorial gardens project refurbishment prove to be more disruptive than predicted

49. Taking the total income since 2002/3 to the budgeted outcome for the 2008/9 financial year, the growth of investment property income from rentals has underperformed, the provision market has stayed flat but because of the car park fee income, overall growth has been nearer to 3%. Over the same period the commercial property market has shown growth averaging out to between 6 -7%.

50. Voids and arrears monitoring are important in ensuring the portfolio performs to its best ability. Current performance is not reviewed against specific targets. The voids table shows numbers of voids, not all lettable, with 17 properties available and in a condition to let at the present time.





51. The five major risks to performance identified in last year's plan continue to be valid:

- Continued capital sales from the portfolio with no inward investment to enable future sustainable income growth
- A major exposure to one source of income (car parks)
- Underfunding of a repairs and maintenance programme that puts income growth at risk
- Issues regarding the ability to hold and interrogate robust base data
- A team structure resourced to meet the delivery of the performance programme

52. Proposals to be brought forwards identified in the 2007 plan, based upon mitigation of these risks, were (with progress update)

- Establishing an investment strategy that includes reinvestment to drive revenue and capital returns, and future opportunities (strategy agreed, funding to be identified)
- Proposals to reduce the exposure to car park income, although this is market dependant
- A growth bid to cover the required maintenance budgets (revenue maintenance budget reduced by £175,000)
- Proposals to address data and management information issues (funding not identified, however some improvement completed within existing resources)
- Team structures and resource that enable the Council to achieve best value and increased returns (team structure review under way, expected implementation this calendar year)

53. A new factor has been the economic downturn and its impact on the portfolio. The downturn not only impacts potentially on revenue generation, but also on the budgets available to maintain the portfolio. These will be examined and a

range of options and solutions developed through the Asset Management Review.

54. Refurbishment of the ex Advice Arcade in Guildhall Street into an Enterprise Centre using Local Enterprise and Growth Initiative funding (LEGI) has enabled the council to contribute towards supporting business growth and enterprise in the city. This has resulted in just over 50 business start ups since July 2008.

Community Assets

55. This group of assets includes parks, cemeteries, play spaces, neighbourhood shops, community centres and public facilities such as toilets.

56. A desktop study has been completed of all assets, and a review of this against the corporate objectives will be undertaken as part of the budget planning process for 2009/10. This study will help support the proposed asset review.

57. A study will be undertaken in partnership with NELM (North Earlham, Larkman and Marlpit) to understand their assets as some of these may potentially transfer to the Council in 2010

58. The data on public conveniences is compiled to support the work of the scrutiny working group that is due to report in the first calendar quarter of 2009.

59. The council's portfolio is important in supporting the place shaping agenda, and this will be a key focus for the future portfolio planning.

60. Work has commenced to enhance the Neighbourhood shops via the LEGI programme.

61. The vacant shop (ex butchers) in Lefroy road is being converted to a community drop in centre used by the various community groups and agencies. This is an exciting development and will illustrate the benefits of such an approach, and if successful can be a model for elsewhere in the city.

62. Community asset planning is recommended to form part of the neighbourhood agenda, and planning can take place under the guidance of that mechanism.

The Occupied Portfolio

63. The buildings that are occupied by the Council, including City Hall, St Giles house, the Operations Centre and Housing Offices.

64. The Council occupies over 18,000 sq metres of office space excluding the area housing offices however there is now a specific work stream to review bringing all occupied accommodation into one place, overseen by the accommodation board.

65. The breakdown for the key occupied space is as follows:

- City Hall 15,000 sq m (5250 sq m offices);
- St Giles (leasehold) 1,325 sq m (1,060 sq m offices);

- Operations Centre 1,000 sq m (600 sq m office space).

66. Generally the age and condition of the portfolio is a substantive negative factor for the Council, and a lack of funding has not enabled improvements to be made to what are effectively worn out buildings. The opportunities for improvement will be generated via the asset review.

67. The **Accommodation Board** is in place to manage internal moves and review strategic issues, and its role is now extended to look at the offices occupied as the ‘area housing offices’, and has representation from the council’s ICT partner.

68. The members’ **Premises Group** is in place to review strategic issues related to the Council’s occupied property.

69. A key project is the review of the opportunity created by the demolition of the car park behind City Hall and the Premises Group approved the outcome of the first stage of the project, to review the various options relating to the existing building, being a full refurbishment scheme.

70. The second stage of the project is a full feasibility review of the agreed option. The vacant site behind City Hall has been identified in the Corporate Plan as a short term priority and the revenue funding estimated at £50,000 has now been identified to carry out the feasibility study This study will help support the asset review.

71. Investment is also required in technologies that enable the Council to operate effectively, particularly in the way meetings are held and enabled, and to this end a scheme of equipment has been identified for the meeting rooms in City Hall (Mancroft, Wymer and Westwick).

Housing Assets

72. The introduction alongside this plan of the Housing Property Asset Management Plan is the first key step to ensure a strategic view is taken across the portfolios under the Asset Management Group.

Heritage Property

73. The heritage properties remain in variable condition, with some on the ‘at risk’ register. A desktop review of all the heritage assets will result in recommendations for a plan to improve this group of properties through sales and investment under the asset review. A resource to carry out this work still needs to be identified.

74. Close working relationships are maintained with HEART (Heritage Economic and Regeneration Trust) and the other partner organisations.

75. The funding to complete the conservation plans for buildings within the HEART ‘Norwich 12’ project has been found, and the development of the conservation plans for City Hall, Guildhall and St. Andrew’s and Blackfriar’s Halls is nearing completion

76. HEART has taken the lead on the proposals to refurbish and extend the use of the ‘Halls’ being St Andrews and Blackfriars Hall. The first step making use of the feasibility studies has been to submit a bid for part funding to the Heritage Lottery Fund, and a decision on this application will be made in February 2009. If successful this will provide about 25% of the capital funding required, and £1m that can be spent on project development.

77. The Council must make use of funding that can be secured outside the Councils reach – for instance the Norwich Historic Churches Trust may be able to achieve funding with 79% grants over the next five years amounting to circa £500,000 with support from the Council.

78. In addition, the Council are working with UEA on proposals for an Enterprise Centre as part of the Norwich Research Park proposals and the Memorial Gardens remain a key project, prioritised within the corporate plan.

Maintenance and the physical portfolio.

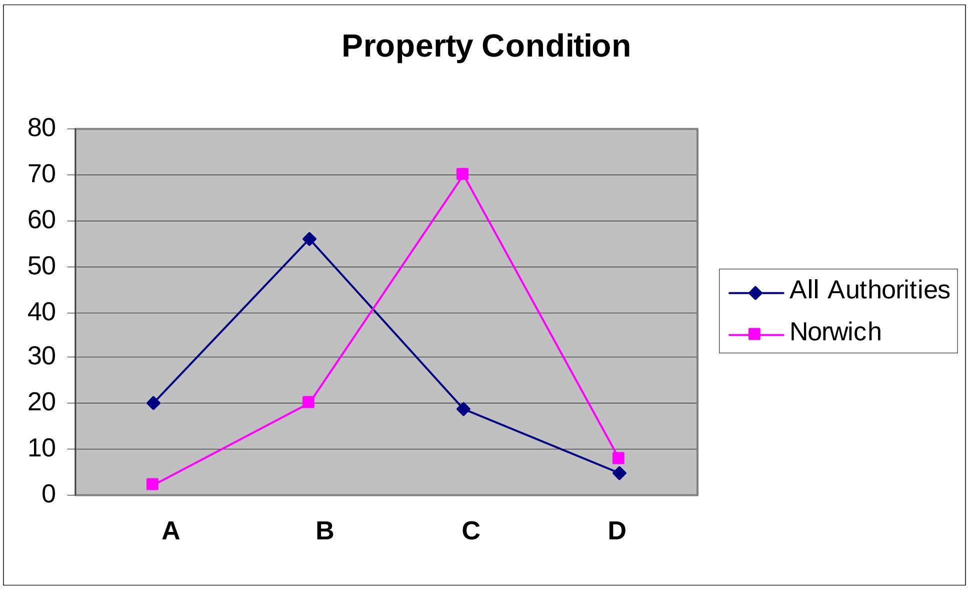
79. The sustainability of the portfolio must be maintained if we are to drive future performance so that each asset can meet its objectives, whether community or financial. Maintenance and renewal must seek to improve the physical capabilities of the portfolio to:

    - Allow the assets to perform their function;
    - Support the Councils’ environmental objectives;
    - Reduce future costs;
    - Ensure good accessibility for all groups.

80. Risks such as Health and Safety must be properly managed as part of this process.

81. In the 2007 Asset Management Plan the portfolio condition was benchmarked against the CIPFA benchmark for council properties. This showed over 70% of our properties are classified in the C & D ‘poor’ or ‘bad’ classifications. The Council’s properties were in generally poorer condition by about one category in the benchmark comparison with most in ‘C’ as opposed to ‘B’, which should be at least the target for all retained properties. This can be seen in many areas of City Hall for instance. The opportunity for improvement will be reviewed via the asset review.

	A Good	B Satisfactory	C Poor	D Bad
4 No work required within 5 years	A4 – operating as intended	B4 – performing as intended but some signs of minor deterioration		
3 No work required within 3 years	A3 – ditto A4	B3 – as B4	C3 – deteriorating & minor issues apparent	
2 Desirable work within 2 years to prevent serious deterioration or meet H&S / legislative requirement		B2 – as B4 but works required in short term, potential threat to operation	C2 – major issues apparent and may not be operating as intended	D2 – In very poor condition
1 Ditto but requirement immediate			C1 – as C2 but works required very urgently	D1 – Life expired / imminent failure



Source CIPFA

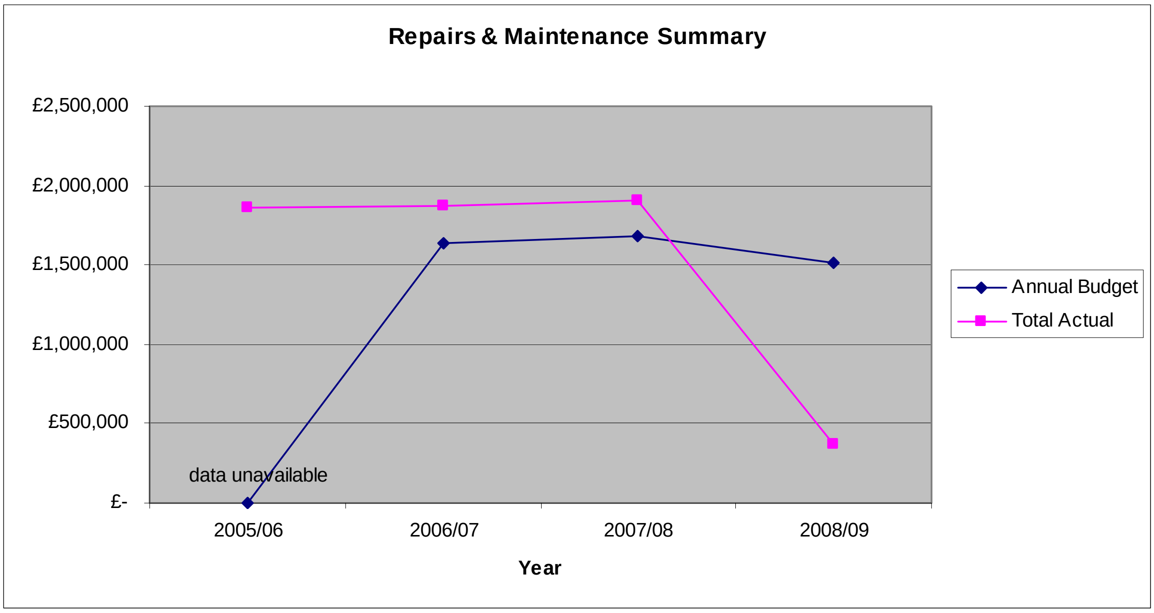
82. The budget required to bring the current portfolio at least into the B3 category and maintain it at that level was estimated in the table below, however some property will either be improved by others or recommended for disposal which will reduce the requirements. The 2007/08 budget totalled £1.6m,with £900,000 as revenue and £700,000 charges to capital.

Year	£ to bring to B3+	£ to maintain at B3+*
2008/09	£8.5m	
2009/10		£2.1m
2010/2011		£0.5m
2011/2012		£0.5m
2012/2013		£1m

83. It was a key recommendation that an increase in the maintenance budget was essential.

84. The 2007 plan identified a differential between the current budget and requirement over the 5 year period as £4.6m and recognised that it would be impractical to undertake all works in one year. A proposal was made to increase the budget year on year to clear the deficit and maintain – resulting in a requirement for a budget increase to £2.5m pa for at least 5 years, with this expenditure split between revenue at £950,000 and capital at £1.55m.

85. Due to the Council's budget issues, the budget for 2008/09 was reduced to £1.510m giving a substantial shortfall even over the previous position and this has resulted in further deterioration. The actual and budget profiles are as follows (2008/09 actual being spend to September)



86. A key challenge therefore is to understand which properties should have an increased maintenance spend, and the impact on future costs once the expenditure has been made. I t may be appropriate to have buildings in the A3/4 and B3/4 categories. This work will be undertaken for 2009/10 should the budget provision enable anything other than reactive repair.

87. Project deliveries such as City Hall windows have all been on time and on budget.

Carbon Management

86. Substantial work is taking place with regard to the environmental impact of council operations, and this includes the council stock, with focus for this asset management plan on the occupied buildings.

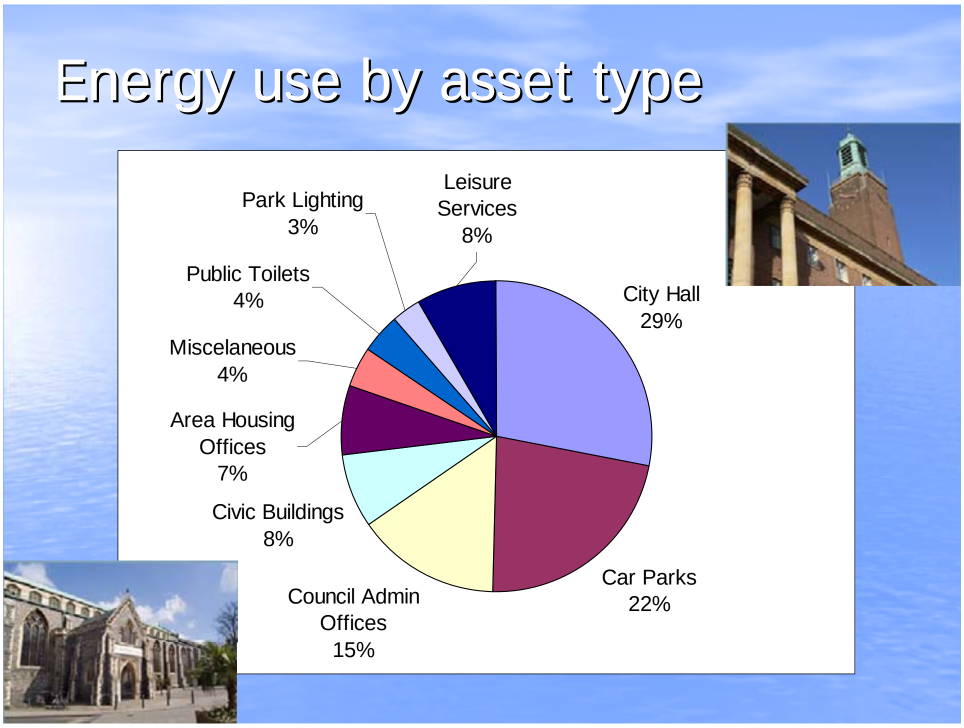
87. It is a statutory requirement for the council to display energy certificates for its own occupied buildings of above 1000m².

88. The categorisations range downwards from A to G, A being very efficient. The results for the council are C for the Crome Centre, D for St Andrews and Blackfriars Halls, E for St Giles House and G for City Hall.

89. In addition the baseline for these buildings has been calculated so that work can commence to reduce the carbon footprint accordingly. Under the Carbon trust project, a key starting point is an internal campaign to reduce waste, and this has been launched as the ‘one small step’ campaign.

90. The target for council operations is a reduction in CO_2 emissions by 30% by 2012, and the performance improvement of the occupied portfolio is a key element in meeting that target.

91. The pattern of energy consumption within the council portfolio

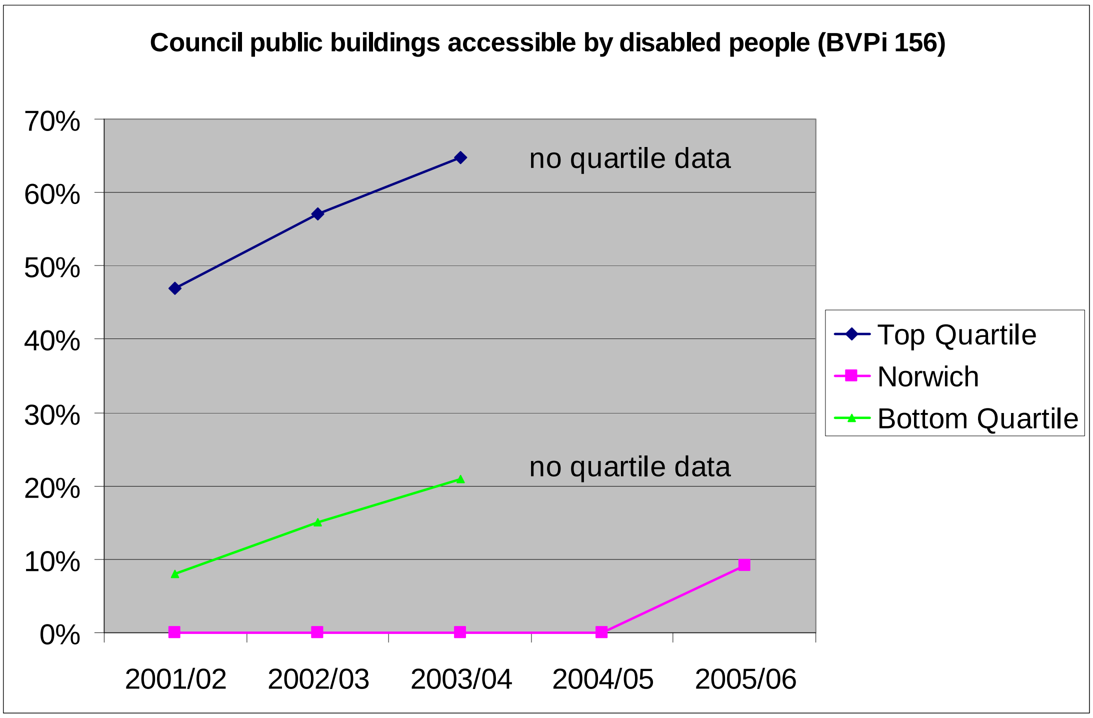


92. Recommendations for short term improvements include energy monitoring, boiler replacement, timer and sensor controls for City Hall.

Diversity

93. Physical accessibility of buildings is where the Council should be seen to take a lead, and currently for reasons of historic listed buildings, which are not capable of meeting the requirements of this BVPI, but in addition the withdrawal of budgets that existed to enhance physical access arrangements the Council

94. The council buildings are at the very bottom of performance in BVPI 156, being a comparative measure of access compliance within publicly accessible buildings between councils.



95. This BVPI measured performance against the latest requirements, and clearly it is very difficult to make many of the councils buildings comply due to their age, construction and listed status. However the housing offices are in additional poor performers, and if they were removed from the data set the performance level would increase to 55% probably moving performance to the boundary of quartiles 2 and 3.

96. Diversity impact assessments will be completed for car parks and the occupied buildings in 2008/9 being critical areas, from which improvements will be prioritised, and these assessments will be expanded to all other buildings where directly managed in 2009/10

Management

97. Management of the portfolio is almost exclusively ‘in house’ with most of the building and engineering work being carried out via CityCare.

98. The re-provisioning of the services currently undertaken for the council by CityCare and a review to look at the opportunity to focus internal resource more effectively are both projects in hand.

99. The Asset Management Plan has highlighted the improvements required relating to data, and the way that data is maintained. Some work of improvement has been completed, but the main task remains unfunded.

Unitary

100. A significant change for the asset portfolio will be brought about by the unitary proposals. Specific resources will be required to:-

- Map the whole new portfolio and understand the opportunities within it, and implement those opportunities;
- Ensure an occupied portfolio strategy and plan;
- Bring together all management activities, including facilities management.

101. Part of the review will look at partnership arrangements which will be a very important element in delivery of Property and Asset management in the future regardless of whether the Council becomes a Unitary Authority.

102. Whether or not the Council gains Unitary Status the development of and engagement with partnerships and working groups is essential to be able to collectively deliver greater value from the asset portfolio.

103. This will be a major opportunity for the Council to drive greater value and performance from a larger group of assets within the City boundary, and a major work stream in 2009/10.

Risk Management

104. The plan has highlighted some major risks.

105. A key piece of work will be the identification and amalgamation of the asset risks into the corporate risk registers, including assessment of each risk.

106. This exercise will be reported back to the Asset Management Board.

107. Key risks identified within this plan are:

Risk	Likelihood	Impact	Total Score
Affordability of portfolio *Mitigation – asset review & recommendations*	5	4	20
Market impact on performance against current targets *Mitigation – portfolio reinvestment to take opportunities available*	5	4	20
Under funding of repairs & maintenance *Mitigation – budget bid coupled with a prioritisation of buildings programme*	5	4	20
Impact of a continuing sales programme on income *Mitigation - reinvestment*	5	4	20
Exposure to car park income *Mitigation – take opportunities to reduce overall reliance on car park fee income*	5	3	15
Robust data quality and reporting issues *Mitigation – bid for resource to carry out data improvement exercise*	5	3	15

Risk	Likelihood	Impact	Total Score
Lack of focus on Heritage property *Mitigation – develop strategy & plan via asset management group*	3	4	12
Poor environmental performance of current stock *Mitigation – investment & repair programme*	4	3	12
Poor accessibility measures to Council occupied property *Mitigation – investment programme required*	4	3	12

*Score 1-5, 1 nominal risk, 5 high risk

108. The Council has developed its corporate risk management framework and register, and the asset management risk log is managed as part of the Asset Management Plan feeding in to the Corporate Risk Register as appropriate.

109. This plan is subject to the resource availability following the budget review for 2009/10.

110. The Asset Management Plan highlights some key activities that need to be undertaken to ensure a robustness of approach in order to seek the future performance required from the assets, be it directly financial, growth or community related.

111. Great potential exists for the Council in using its asset base to generate growth and community opportunities for the City in its widest sense.

Summary of potential financial impacts

111. Whilst this report does not seek specific approvals to revised capital or revenue budgets, if the objectives are to be reached then there will be budget impact.

112. Bids for funding will be made via the capital and revenue budget planning exercise for 2009/10, as identified in the plan.

Glossary of key terms

BVPI	Best Value Performance indicator, see LAA http://www.bvpi.gov.uk/pages/Index.asp
CIPFA	Chartered Institute of Public finance and Accountability http://www.cipfa.org.uk/
CityCare	Norwich City Council's main building maintenance and facilities management contractor
CPA	Comprehensive Performance assessment http://www.audit-commission.gov.uk/cpa/index.asp
HEART	Heritage Economic and regeneration Trust http://www.heritagecity.org/
ICT	Information and Communication Technologies, the Norwich City Council partner is Steria
LAA	Local area agreements – replacing other performance indicators such as best value performance indicators http://www.communities.gov.uk/localgovernment/performanceframeworkpartnerships/localareaagreements/
NELM	North Earlham, Lark man and Marlpit Development Trust http://www.nelm.co.uk/
Property assets	The Council's property and land holdings
RICS	Royal Institution of Chartered Surveyors http://www.rics.org
Sustainability Survey	A survey to determine how well the building or facility works in practice
UEA	University of East Anglia
Unitary	Local Government reorganisation