

Potential Disposal of Surplus Assets

The Council owns assets including land and buildings, investment assets, operational properties, those held for sale or under construction, intangible assets, infrastructure, plant and machinery, heritage and community assets. These assets are located both inside and outside of Torbay. The estate is well let and returns to the Council a substantial annual income achieving a high occupancy rate. However, some assets have been identified as surplus to the Council's operational requirements and which can be disposed of.

Asset disposals need to achieve the highest possible receipt in line with the Council's asset management policy. With net receipts, after the cost of any sales, committed to delivery of the capital programme schemes across Torbay.

The benefits of the proposal are initially financial. There would be a capital receipt obtained that, net of the disposal costs, will contribute to delivery of the Council's capital programme and support the objectives of the Community and Corporate Plan.

Wards affected:	All Wards
Consultees:	Cabinet and ward councillors
Means of Consultation:	Meetings and briefings when required.
Documents to be considered:	There are currently no documents published. All documents will normally be published at least five clear working days before the meeting. Where documents are not available five clear working days before the meeting, the documents will be published at the same time as they are made available to the decision maker.
Responsible Cabinet Member and Officer:	Cabinet Member for Place Services and Economic Growth and Deputy Leader of the Council (Councillor Chris Lewis) Director of Pride in Place (Alan Denby)
Link to targeted actions:	Council fit for the future
Reason for inclusion in the Forward Plan:	Disposal of capital asset valued in excess of £250,000
Decision Maker:	Cabinet
Intended Decision Date:	11 Jul 2023
If you want to make representations contact:	Paul Palmer, TDA Estates, 01803 926391 or 07899 897167, paul.palmer@tda.uk.net

