Knutsford Town Council

Assets Policy

MARCH 2019

LOCAL COUNCIL AWARD SCHEME QUALITY GOLD

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Version	
Approved	Assets 04/03/2019
Version	2019.02

Definitions

1.1 Assets are defined as land and buildings which are owned freehold or leasehold by the Town Council.

Policy

2.1 The Town Council should only seek to acquire assets which:

a. Are within the Neighbourhood Plan area AND
b. Add to or preserve services and public realm it provides to residents and visitors

The acquisition of new assets will be subject to the approval of a business case by Full Council.

2.2 All assets (see schedule) should at least aim to be financially self-sustaining over the longer term which includes their repairs, maintenance and improvements.

2.3 Net income raised over and above what is required for any given asset should be used to offset the costs of those which cannot to minimise the overall precept requirement.

2.4 The condition of assets will be managed proactively rather than reactively especially those which are listed buildings or have additional health and safety implications e.g. falling branches or dangerous gravestones. This will be achieved by:

a. quinquennial surveys of buildings
b. quinquennial inspections of gravestones

c. annual tree surveys for trees adjacent to the highway and triennial surveys for all other trees and additional inspections as required (e.g. following storms)

2.5 All assets will have a five-year maintenance plan which will be reviewed annually and renewed following inspections under 2.4

2.6 A market (RICS Red Book) valuation of buildings will take place at the same time as quinquennial surveys

2.7 Any major planned works will be considered holistically with any others to ensure their practicality in both financial (reserves/precept) and operational (member and officer capacity) terms. This will include a risk assessment.

2.8 A quinquennial review of any assets which, based on projections, fail to be cost neutral in the longer term will be undertaken to review whether they can be adapted to reduce the financial burden or justify why they should not be disposed of.

2.9 In accordance with the council's Investments Policy the council will regularly assess the 60 King Street's performance as an investment.

Schedule of Assets

This schedule shall be kept up-to-date by the Town Clerk.
Updated January 2020

Buildings

Asset	Tenure	Overage	Listed	Postcode	Surveyed	Notes
Cemetery Chapel	Freehold	No	Grade II	WA16 0EW	2016	
60 King Street	Freehold	No	Grade II*	WA16 6DT	2018	
Market Hall	Freehold	Yes – to 2029		WA16 6DF	2019	
Bexton Road Public Toilets	Freehold	Yes – to 2028		WA16 0EF	2019	Leased to Danfo to 2038
Malt Street Public Toilets	Freehold	Yes – to 2028		WA16 6ES	2019	Leased to Danfo to 2038
Cemetery Garage	Freehold	No		WA16 0EW		
Freeholders Hut	Leasehold	No		WA16 0LT		Leased from Friends of the Heath to 2023

Land

Asset	Tenure	Trees	Area	Postcode	Surveyed	Notes
Tabley Hill Cemetery	Freehold	Yes	5.03 acres	WA16 0EW	n/a	
Wallwood	In Trust	Yes	0.68 acres	WA16 6AE	2019	
Higher Town Green	Freehold	Yes	0.52 acres	WA16 8NG	2019	Town Green
Sparrow Lane Allotments (pt)	Freehold	Yes	1.23 acres	WA16 8AE	2019	
Sparrow Lane Allotments (pt)	Leasehold	Yes	1.36 acres	WA16 8AE	2019	
Warren Avenue Allotments	Leasehold	No	1.45 acres	WA16 0NQ	n/a	
Market Hall Bin Compound	Freehold	No	17m^2	WA16 6DT	n/a	Subject to overage