

**PROPERTY - BEST VALUE PILOT REVIEW**

**PROPOSED TERMS OF REFERENCE**

- 1) The definition of 'property' is 'land and buildings'. The review will cover the Council's entire portfolio including HRA properties and schools but exclude highway infrastructure.
- 1a) The definition of 'property management' is 'the acquiring, buying, selling, maintaining and using of property'.
- 2) To examine why the Council holds property at present and how it uses that property.
- 2a) To establish the total cost of holding and managing property under the current arrangements. The Review will look at both the direct and indirect costs of holding and managing property. The direct costs will cover the processes and the people involved in property management. The indirect costs will be the hidden cost in terms of the capital and revenue employed in holding property.
- 2b) To analyse the performance of property and property management against the draft Asset Management Interim Strategy objectives.
- 2c) To identify recommended 'best practice' and investigate models of this in other organisations.
- 2d) To consider alternatives to the traditional methods of property ownership and management.
- 2e) To seek methods of improving efficiency from the Review.
- 3) To identify meaningful Performance Indicators to measure the performance of property and property management.
- 4) To identify stakeholders and users of property and seek their views.