

Asset Management Policy

Policy Ref No	PS01
Implemented by	Property Services Manager
Approval Body	Management Committee
Approval Date	27 th November 2024
Review Date	November 2027



0131 458 5480



enquiries@prospectch.org.uk



www.prospectch.org.uk

Contents

1. INTRODUCTION AND AIMS
2. LINK TO VALUES
3. PROSPECT APPROACH TO ASSET MANAGEMENT
4. PROSPECT EQUALITY IMPACT ASSESSMENT RECORD



1. INTRODUCTION AND AIMS

At Prospect Community Housing we want to ensure the comfort, health, safety and security of our tenants and residents as well as the long-term quality of the homes and assets we provide. Our ability to deliver a comprehensive and sustainable services for current and future tenants is dependent upon our ability to make the best use of the property we own, not only as great places to live, but as the assets on which the success of the organisation is built. As such we have based this Policy on the Scottish Housing Regulator's (SHR) published Integrated Asset Management document (2022).

Excellent asset management and maintenance will allow Prospect to invest wisely and at the appropriate time, ensuring our homes are highly desirable, energy efficient and help contribute to successful, vibrant and diverse neighbourhoods.

THE SCOTTISH SOCIAL HOUSING CHARTER

The Scottish Government's Social Housing Charter came into force in April 2012. The Charter sets out the standards and outcomes that tenants can expect from social landlords, in terms of the quality and value for money of the services they receive, the standard of their homes, and opportunities for communication and participation in the decisions that affect them.

The relevant standards and outcomes for the Asset Management and Maintenance Policy are:

Outcome 1: Equalities

Social landlords perform all aspects of their housing services so that:

Every tenant and other customer has their individual needs recognised, is treated fairly and with respect, and receives fair access to housing and housing services.

Outcome 2: Communication

Tenants and other customers find it easy to communicate with their landlord and get the information they need about their landlord, how and why it makes decisions and the services it provides.

Outcome 3: Participation

Tenants and other customers find it easy to participate in and influence their landlord's decisions at a level they feel comfortable with.

Outcome 4: Quality of Housing

Tenants' homes, as a minimum, meet the Scottish Housing Quality Standard (SHQS) by April 2015 and continue to meet it thereafter, and when they are allocated, are always clean, tidy and in a good state of repair.

Outcome 5: Repairs, Maintenance and Improvements

Tenants' homes are well maintained, with repairs and improvements carried out when required, and tenants are given reasonable choices about when work is done.

Outcome 6: Neighbourhood and community

Social landlords, working in partnership with other agencies, help to ensure that:

Tenants and other customers live in well-maintained neighbourhoods where they feel safe.

Outcome 13: Value for Money

Social landlords manage all aspects of their business so that:

Tenants, owners and other customers receive services that provide continually improving value for the rent and other charges they pay.

Outcome 14 and 15: Rent and service charge

Social landlords set rents and service charges in consultation with their tenants and other customers so that:

A balance is struck between the level of services provided, the cost of the services, and how far current and prospective tenants and other customers can afford them.

Tenants get clear information on how rent and other money is spent, including any details of individual items of expenditure above thresholds agreed between landlords and tenants.

2. LINK TO VALUES

Through this Policy we will provide our tenants with a service that they can **Rely** on and one in which we **Listen** to their needs. We will be **Fair** in our approach and work in **Partnership** with our tenants and other stakeholders.

3. PROSPECT APPROACH TO ASSET MANAGEMENT

Asset Management is explicitly linked to the overall business operating environment, and it is essential that we regularly assess and fully understand the risks arising from the external operating environment. This will allow us to update, refine and future proof asset management frameworks, whilst integrating the outcomes in our business plans and wider risk management processes.

This includes policy and strategy changes, changes to building standards, energy efficiency and climate change targets, economic and inflationary impacts, construction industry impacts and external operating environment impacts. Our asset management strategy is based around the following principles:

Principle 1 - *Our Committee lead the strategic response to Asset Management and should be assured that assets are managed effectively.*

As an asset-based organisation the governance of assets is vitally important to ensure that current and future tenants and residents are safe and their interests are protected, asset value is maximised, future income streams are protected, and investment plans offer best value. Our integrated approach to asset management is part of our core business and as such Committee will have the assurance that all assets are fit for purpose now and in the future and that continued investment is sustainable.

Principle 2 - *Social landlords should have a comprehensive understanding of their assets.*

We will comprehensively define, measure and classify our housing assets which will act as the cornerstone of understanding the performance of our assets including health and safety performance.

Principle 3 – *Social landlords should develop an approach to understanding the value of their assets.*

We will compile a comprehensive asset database which will result in Prospect identifying and assembling a helpful suite of asset performance measures for every property and asset grouping. This will allow us to demonstrate assets are fit for purpose.

Principle 4 – *Integrated asset management outcomes should be understood and used as evidence to inform future investment decisions.*

We will have a comprehensive asset database providing information about our entire housing portfolio, including performance scores for individual assets.

Principle 5 - *Social landlords should use the integrated asset management outcomes to inform their asset management strategies.*

The overarching aim of our Asset Management Policy is to improve the overall sustainability of our asset portfolio, creating a framework for Prospect to monitor and evaluate the impact of asset improvement and investment options. This Policy also supports the delivery of annual Asset Management plans through effective funding, procurement and contract management systems.

Our approach to Integrated Asset Management and our accompanying procedures will therefore enable us to:

- Place tenants and service users at the heart of assessing our asset performance and value;
- Ensure that our assets are fit for purpose with targeted interventions to maximise performance;
- Ensure that continued investment in assets provides value for money and is fundable;
- Make informed decisions on investment options for investing in our assets;
- Achieve a 'whole organisation' approach to asset management ensuring that the insight and opinions of all parts of our operations, including considerations of Housing and Finance as well as other stakeholders, influence our strategy;
- Enable the long-term impact of asset investment and disinvestment scenarios to be tested and understood from a business and tenant and resident perspective.

4. PROSPECT EQUALITY IMPACT ASSESSMENT RECORD

Title of policy/ practice/ strategy	Asset Management and Maintenance
Department	Property Services
Who is involved in the EQIA	Neil Munro
Date completed	27 th November 2024

Stage 1: Screening Record

What is the main purpose of the policy?

The aim of the Policy is to ensure, as an asset-based organisation, our properties and assets are managed to the best of our abilities and will allow Prospect to invest wisely, at the appropriate time, ensuring our homes are highly desirable now and in the future, energy efficient and help contribute to successful, vibrant and diverse neighbourhoods. This policy contributes to the following outcomes of the Scottish Social Housing Charter:

- Equalities
- Communication
- Participation
- Quality of Housing
- Repairs, Maintenance and Improvements
- Neighbourhood and Community
- Value for Money
- Rent and Service Charges

Who will the policy benefit and how?

This policy impacts on all of our tenants as it outlines how we will maintain and upgrade our properties and surrounding neighbourhoods. Any changes to the policy will therefore impact on all those in our community.

For each equality group, does or could the policy have a negative impact?

Protected characteristic	Negative	Positive/no impact	Don't know
Age	☐	☒	☐
Disability	☐	☒	☐
Gender reassignment	☐	☒	☐
Marriage & civil partnership	☐	☒	☐
Pregnancy & maternity	☐	☒	☐
Race	☐	☒	☐
Religion or belief (including no belief)	☐	☒	☐
Sex	☐	☒	☐
Sexual orientation	☐	☒	☐

Are there any potential barriers to implementing the policy?

The aim of this Policy is to ensure that all our tenants and residents are fully integrated with our Asset Management Strategy.

	Yes	No
Is a full EQIA required?	☒	☐

An Equality Impact Assessment is required as the Asset Management and Maintenance Policy impacts on all of our tenants and residents.

Stage 2: Assessing the impacts

Considering Prospect's Equalities Data and Community Profile summaries, how might the policy impact on people who share protected characteristics? Include both positive and negative impacts.

Protected Characteristic	Description of Impact
Age	A proportion of our tenants are elderly. We offer an appointment system for reactive repairs and we will assist tenants to move furniture during planned maintenance works. All our contractors are approved and carry ID cards. We will undertake individual tenant visits to further explain proposed works, if requested. We contact all tenants and strive to ensure that tenants are inconvenienced as little as possible when work is being carried out in their home. We will consider specific safety measures for vulnerable tenants.
Disability	We can offer an appointment system for reactive repairs and we will assist tenants to move furniture during planned maintenance works. All our contractors are approved and carry ID cards. We will work with OT's and family members during Stage 3 Works. We will undertake individual tenant visits to further explain proposed works, if requested. We will strive to ensure that tenants are inconvenienced as little as possible when work is being carried out in their home. We will consider specific safety measures for vulnerable tenants.
Gender reassignment	None identified.
Marriage & civil partnership	None identified.
Pregnancy & maternity	We will undertake individual tenant visits to further explain proposed works, if requested. We will strive to ensure that tenants are inconvenienced as little as possible when work is being carried out in their home.
Race	A well maintained estate contributes to individuals feeling safe in their communities. Tenant may require a translation service and help and advise with regard to planning and building regulations. We offer an appointment system for reactive repairs and we will assist tenants to move furniture during planned maintenance works. All our contractors are approved and carry ID cards. We will consider specific safety measures for vulnerable tenants.
Religion or belief (including no belief)	None identified. We will consider specific safety measures for vulnerable tenants.
Sex	We will consider specific safety measures for vulnerable tenants.
Sexual orientation	We will consider specific safety measures for vulnerable tenants.

How does the policy promote equality of opportunity?

This Policy recognises that different groups have unique needs we will, as far as possible, provide tailored support to meet those needs.

How does the policy promote good relations?

We have placed the comfort, health, safety and security of our tenants at the centre of this policy.

Stage 3: Decision making and monitoring

Identifying and establishing any required mitigating action

Does the assessment show a potential for differential impact on any group(s)?	☐ Yes	☒ No
Is there potential for unlawful direct or indirect discrimination?	☐ Yes	☒ No

What arrangements could be implemented to reduce or mitigate any potential adverse or negative impacts identified?

Describing how Equality Impact analysis has shaped the policy making process

- ◆ In carrying out this equality impact assessment we decided that no changes need to be made to the policy.

Monitoring and Review

No monitoring required. The policy and EQIA will be reviewed in three years.

Stage 4 - Authorisation of EQIA

Please confirm that:

- ◆ This Equality Impact Assessment has informed the development of this policy:

Yes ☒ No ☐

- ◆ Opportunities to promote equality in respect of age, disability, sex, pregnancy and maternity, gender reassignment, sexual orientation, race and religion or belief have been considered, i.e.:
 - Eliminating unlawful discrimination, harassment, victimisation
 - Removing or minimising any barriers and/or disadvantages
 - Taking steps which assist with promoting equality and meeting people's different needs
 - Encouraging participation (e.g., in public life)
 - Fostering good relations, tackling prejudice and promoting understanding

Yes ☒ No ☐

Declaration

I am satisfied with the equality impact assessment that has been undertaken for the Asset Management and Maintenance policy.

Name: Neil Munro

Position: Property Services Manager

Authorisation date: 27th November 2024