



Committee Approver	Board
Pre Board Committee Scrutiny	Operations Committee
Stakeholder Consultation	Executive
Date Approved	March 2024
Classification	Policy
Title	Asset Management Policy
Revision Date	February 2024
Revised by	Director of Assets
Next Revision Date	February 2027
Related Documents	Asset Management Strategy Repairs & Maintenance Policy Voids Policy and Lettable Standard Health & Safety Policy
Location of Electronic Copy	F:\LIVE POLICIES\Asset Management

1. Viewpoint's Values

The provision and effective management of the physical assets that comprise the homes of Viewpoint's tenants and residents is fundamental to delivering on its vision of "Creating Joy in Later Life".

2. Aim

The Institute of Asset Management (IAM) describes the Asset Management function as "concerning the management of (primarily) physical assets, including their selection, maintenance, inspection and renewal."

It identifies having an Asset Management policy as the starting point for effective strategic planning that aligns the organisation's Asset Management activities, and the outputs from its assets, with its overall organisational objectives.

This alignment – or 'line of sight' – enables the individuals carrying out their day-to-day Asset Management activities to trace the rationale for what they are doing through the Asset Management Strategy and objectives to the organisational objectives.

This policy sets out how Asset Management should support the delivery of Viewpoint's business plan aims:

1. To deliver an excellent customer experience
2. To provide good quality homes
3. To maintain good governance and financial management
4. To value and invest in our people
5. To be efficient and effective whilst considering value for money

While this policy has a particular focus on Aim 2, it cuts across all five aims.

Viewpoint's more specific goal is to own homes and other related assets for which there is a sustainable demand, that it can afford to maintain, that enhance people's lives, and that add value our business.

3. Policy Statement

This policy is focussed on the effective management of our key physical landlord assets; our diverse portfolio of flats, houses, care homes and offices. It also covers the surrounding land on which those properties are built, the garages and car parks we own and other land owned by us.

It recognises that value is represented by the appropriate balance between the benefits, costs and risks associated with those assets, and that value needs to be sustainable over the short and long term.

To meet these commitments, Viewpoint will:

- Ensure compliance with all statutory requirements applying to its physical assets and Asset Management
- Ensure that all Asset Management decisions and activities comply with relevant government legislation, regulation, guidance, and other Viewpoint policies, particularly those relating to Value for Money, Health & Safety and Environment
- Ensure that Asset Management decisions and activities consider and balance the needs of all relevant stakeholders, both within and external to the organisation
- Ensure alignment and coordination between all organisational functions that impact on Asset Management, including financial management, housing management, procurement and health & safety management
- Ensure that Viewpoint's assets are managed in accordance with recognised Asset Management advice and guidance that help guide the achievement of both short term and longer-term business objectives
- Formally assess both risk and economic outcomes when making decisions relating to the management of physical assets
- Ensure that asset purchase, replacement, refurbishment and disposal decisions are made based on an assessment of expected future customer demand, life cycle costs and risks
- Operate assets in an organised and disciplined manner.
- Maintain assets in such a manner that they continue to meet operational requirements for the duration of their expected life
- Ensure that adequate resources are provided to permit the achievement of agreed Asset Management objectives
- Continually improve Asset Management processes and performance.

4. Legislation/related policies

- Health & Safety Policy
- Housing (Scotland) Act 2010
- Scottish Housing Regulator Recommended Practice on Integrated Asset Management
- The Scottish Social Housing Charter
- The Scottish Housing Quality Standard

5. Scope

This policy applies to all Board members, staff, consultants, and other advisors engaged in the Asset Management process from the setting of a strategic framework to the preparation of plans, budgets, programmes and delivery of contracts.

6. Compliance & Support

The role of Viewpoint's Board is to ensure that this policy, as well as any associated policies, are regularly reviewed, as required, or in accordance with the agreed cycle of policy review. The Board will, in fulfilling its function, ensure that it complies as necessary with this policy, and the associated policies, procedures and documentation which support it.

The role of the Executive and Leadership Teams is responsibility for ensuring that this policy, and the associated policies, procedures and documentation which support it, are implemented within Viewpoint. The Executive and Leadership Teams shall ensure that appropriate Asset Management arrangements in place and that they function effectively.

All staff involved in the delivery of this policy are responsible for ensuring that they familiarise themselves with it and the associated policies, procedures, strategies, and plans that support it, as well as undertaking any associated training and development opportunities provided to them by their managers.

7. Equality Impact Assessment (EIA)

No EIA has been carried out for this policy.

8. Privacy Impact Assessment (PIA)

Not applicable.

9. Monitoring & Evaluation

This policy will be monitored on an ongoing basis to ensure that it remains aligned with the relevant legislation, regulation, policy, guidance and advice. It will be formally reviewed no later than three years from approval.