



FINANCIAL PROCEDURE RULES

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- a. units/sections of the Council or to be disposed of securely.
 - b. Managers shall amend inventories to reflect disposals and acquisitions.
 - c. Disposal of mobile telephones belonging to SSDC shall be agreed through the Procurement & Risk Manager.

Procedure:

Completion of an Asset Sale Appraisal Form. Meet any requirements stipulated by DAG review. Approval via DAG procedure and CEO sign off.

12 CAR LOANS AND LEASED CARS

All loans and leases for the provision of motor vehicles shall be administered in accordance with the scheme approved by the District Executive.

13 BUILDINGS, LAND AND PROPERTY

13.1 Asset Register

The Section 151 Officer shall maintain a full and accurate register of all Council fixed assets for the purpose of calculating capital charges in accordance with relevant Codes of Practice.

d. Delegation:

Disposals above £250,000 for Non-Investment Properties except to RSLs, or above £10 million for Investment Properties.

Procedure:

Completion of an Asset Sale Appraisal Form. Meet any requirements stipulated by DAG review. District Executive report recommending approval.

13.2 Buildings, Land and Property Transactions

The following levels of delegation and procedures apply:

a. Delegation:

Acquisitions of Investment Properties between £10,000 and £10 million.

Procedure:

Completion of an Investment Assessment Appraisal Form. Meet any requirements stipulated by IAG review. Approval via IAG procedure and CEO sign off.

b. Delegation:

Acquisitions of Investment Properties above £10 million.

Procedure:

District Executive approval.

c. Delegation:

Disposals up to £250,000 for Non-Investment Properties except to RSLs, or up to £10 million for Investment Properties.

e. Delegation:

Disposals at less than best consideration.

Procedure:

With the exception of transfers to RSLs under £250,000 (for social housing or associated parking) or disposals outside of policy, the Commercial Property, Land and Development Manager in conjunction with the relevant Portfolio Holder and Director (Commercial Services and Income Generation) report to the DAG requesting approval to proceed with the disposal in such circumstances where either the use of a specific or general disposal consent or a Qualifying Meeting (as defined in the General Disposal Consent of 2003) is required before the disposal can be completed or in any other circumstances where the recommendation is to accept a tender which is other than the tender which offers the best consideration reasonably obtainable.

Approval via DAG procedure and governance.

f. Delegation:

Transfers to RSLs up to £250,000 for social housing or associated parking.

Procedure:

Completion of an Asset Sale Appraisal Form. Approval from s151 Officer and



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Portfolio Holder (Strategy & Policy). Approval via DAG procedure and CEO sign off.

g. Delegation:

Transfers to RSLs above £250,000 for social housing or associated parking.

Procedure:

Approval via DAG procedure and CEO sign off. If outside policy, District Executive approval is required.

h. Delegation:

Disposal under the Community Asset Transfer Policy.

Procedure:

Approval via DAG procedure and CEO sign off. If outside policy, District Executive approval is required.

i. Delegation:

Disposals and acquisitions in relation to the work plan of the Regeneration Programme Boards.

Procedure:

S151 Officer to approve Gross Budget, Net Budget and any funding arrangements. Decision on individual transactions delegated to the Lead Director in consultation with the Board Chair and the s151 Officer

j. All arrangements for the acquisition and disposal of land and buildings shall be in accordance with approved governance arrangements for the IAG, DAG, SDB and RPBs or otherwise in accordance with the Scheme of Delegation and these Rules.

k. In respect of receipts from sale of assets where values are less than £10,000: net proceeds credited to the appropriate revenue budget.

l. In respect of receipts from sale of assets where values are more than £10,000: where permitted under the Statutory Guidance on the Flexible Use of Capital Receipts (March 2016), net receipts can be used to fund revenue costs up to and including March

2022, provided the expenditure meets the requirements for qualifying expenditure under this guidance.

m. The Section 151 Officer (or designated representative) shall, in the absence of any specific conditions or exemptions agreed by the District Executive and these Financial Procedure Rules, have authority to undertake the following in consultation with the relevant Director, or Portfolio Holder, where the value of the consideration, rent, licence fees, easement or wayleave payment in each case does not exceed £50,000 annually and is in accordance with the District Valuer (or other properly qualified professional) valuation:-

- the agreement of all monthly tenancies;
- the agreement of all licences;
- the conducting and agreement of all rent reviews;
- the agreement of all lease renewals;
- the agreement of lettings;
- the agreement of all easements and wayleaves;
- the agreement of all changes of use;
- the agreement of all compensation claims where there is budgetary provision;
- the agreement of all releases/variations of covenants.

13.3 Condition Surveys

The Director Commercial Services & Income Generation shall ensure that condition surveys of all buildings and property assets in which the Council has a proprietary interest are carried out at least once every 5 years. Survey details are to be recorded in appropriate systems and work programmes prepared in accordance with priorities set out in the Property Repairs and Maintenance Policy.

13.4 Asset Management Plans

a. The Section 151 Officer and the Director Commercial Services & Income Generation shall maintain an Asset Management Plan in respect of the Council's land and property portfolio. The Plan must detail the actions