

Asset Review Working Party

Proposed Terms of Reference:

Purpose	<p>To deliver a Financial Strategy workstream by providing input into an officer led review of the Council's General Fund land and property asset portfolio and to agree with officers a shortlist of opportunities to recommend to the Economy Committee for approval for further investigation or disposal as appropriate.</p> <p>Proposed objectives of the review:</p> <ul style="list-style-type: none"> • To identify opportunities for improving revenue from retained assets. • To consider opportunities for reducing costs in relation to retained assets. • To identify opportunities for realising capital receipts where retention is not appropriate.
Reporting	<p>The Working Party will make recommendations to the Economy Committee of Arun District Council. The Working Party will have no direct decision-making authority.</p> <p>The Economy Committee Chair, as a member of the Working Party, will provide verbal updates to the Economy Committee on progress after each Working Party meeting to the Council's next Economy Committee.</p>
Nominations to seats	<ul style="list-style-type: none"> • Economy Committee Chair, • 8 additional Members, to be agreed by Group Leaders, but should be representative of other relevant committees such as Environment Committee. • Membership of the working party must be politically proportionate. • In line with part 5, Section 1, procedure rule 29, members of the Working Party may be substituted by another member nominated by their Group Leader. • Quorum – one-third of the total number of members of the Working Party
Chair and Vice-Chair of the Working Party	To be elected by the voting Members of the Working Party.
Process	<ul style="list-style-type: none"> • Task and Finish exercise. • The working party will meet on three occasions (January 25, February 25 & May 25), in person at Arun Civic Centre.

	<ul style="list-style-type: none">• Meetings will be held in private.• The working party will receive and consider information and input local knowledge to the process.• Begin to formulate recommendations at the second meeting.• Finalise recommendations to Economy Committee at the third meeting.
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