



Llywodraeth Cymru  
Welsh Government

# Corporate Asset Management Policy

2021-2026



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Mae'r ddogfen yma hefyd ar gael yn Gymraeg.  
This document is also available in Welsh.



**Rebecca Evans MS**

Minister for Finance and  
Local Government

# Foreword

**The Welsh Government is committed to building a prosperous Wales for current and future generations. A strategically managed property portfolio enables us to support delivery of our ambitious Programme for Government and to make a positive contribution to global well-being.**

Our first Corporate Asset Management Strategy, published in 2016, set the scene. We have since seen improvements in the way we manage our own assets and how we support the wider public sector to work collaboratively to make a positive contribution to our collective policy aims.

This new Corporate Asset Management Strategy sets out a more ambitious approach to managing our assets. Our own property assets have considerable potential for providing benefit to the people of Wales, but we also need to seize this opportunity and use our property assets to support global action to address the bigger issues, including the climate emergency. We are therefore using the distinctively Welsh values of environmental and social justice as drivers of our strategy aims. We recognise the value of collaboration to our communities, so we have also strengthened our corporate role in supporting our public and third sector partners in collaborating effectively.

The combined impact of austerity, COVID-19 and the climate emergency means we need to find new ways to innovate and collaborate. We must work to ensure that investment in our property assets makes a positive contribution to a low carbon sustainable future for all. Our actions have the ability to support local economies by prioritising the health and vibrancy of our cities, towns and villages, providing affordable homes and secure jobs. This is a huge challenge, but one which provides an opportunity for Welsh Government to lead by example, to influence the wider public and private sectors and use our valuable asset base to deliver public value.

## Chapter 1

# Introduction

**Welsh Government owns large portfolios of land and property assets that have been acquired over many years. The land and property assets that make up these portfolios are varied in use and objectives. Welsh Government owns over 600<sup>1</sup> assets, including offices, development property, heritage assets, specialised buildings and development land, and it funds wider public sector assets such as hospitals and schools.**

A key element of how we achieve Welsh Government policy objectives is how we manage our land and property assets. To do this, we have adopted a new Corporate Asset Management Strategy (CAMS) in three parts, comprising:

- Asset Management Policy (AMP)
- Asset Management Strategy (AMS)
- Portfolio Management Plans (PMPs).

This structure allows us more flexibility in updating the CAMS as each section has a different lifespan. The benefit of adopting this approach is that many elements of asset management policy and wider Welsh Government policy will be constant for several years, whereas the strategy will have a slightly shorter lifespan as it is likely to change more frequently than our land and property policy objectives. These two documents will be supported by portfolio management plans for each division. These will be “living documents” which will be regularly updated to reflect changing priorities.

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<sup>1</sup> For this purpose assets are defined as separate entries on e-PIMS. These assets could be subdivided into multiple plots and buildings which will be detailed in Portfolio Management Plans.

## Chapter 2

# Background

**Welsh Ministers hold a diverse range of land and property assets within a number of departmental portfolios across Welsh Government. Following a review of assets by the Public Accounts Committee in 2013, the Minister for Finance endorsed the first Corporate Asset Management Strategy which was published in 2016.**

Our ambition is to manage our land and property assets in a way that delivers public value to the people of Wales now and in the future, whilst actively seeking to make a positive contribution to global wellbeing. We are committed to maximising the contribution of our assets to the seven well-being goals for Wales which chart a sustainable path for Wales over the long term. We will manage our assets in a way that contributes to the new Programme for Government with a focus on the distinctively Welsh values of community, equality and social justice.

In 2021 Welsh Government published the national development framework *Future Wales: The National Plan 2040*, which is designed to be read alongside *Planning Policy Wales*. These documents provide key policy direction for thinking strategically when acquiring, managing and disposing of our assets. In addition, the forthcoming infrastructure investment strategy will provide an opportunity to align strategic asset management with infrastructure goals and objectives.

Welsh Government has declared a climate emergency and is committed to tackling climate change. Transitioning to a low carbon society is vital to improve the social, economic, environmental and cultural well-being of Wales and meet international obligations. Welsh Government has set an ambitious target of achieving a net-zero carbon public sector by 2030, which means that our assets have a key role to play in contributing to decarbonisation. It is essential that we continue working towards decarbonisation, improving biodiversity and protecting the environment through managing our assets sustainably and effectively.

## Chapter 3

# Objectives

This Asset Management Policy establishes some clear objectives which we will manage our land and property assets to achieve. The Policy will remain in place for the next five years but will be regularly reviewed to ensure it is still relevant to what we are trying to achieve.

- 1.** To plan and manage land and property assets as a corporate resource to improve the well-being of the people of Wales.
- 2.** To provide the right property, fit for purpose, in the right place, to meet local economic, environmental and social needs, and to plan for a future resilient Wales.
- 3.** To manage and maintain property effectively, efficiently and sustainably and to optimise public value outcomes from the acquisition, management, and disposal of assets.
- 4.** To manage conflicting priorities to stimulate sustainable development and growth, whilst ensuring strategic alignment for a prosperous Wales.
- 5.** To promote collaboration to provide benefit for the economy, environment and well-being of the people of Wales.

## Chapter 4

# Mission

**Our mission is to develop and manage an effective, efficient and economic land and property portfolio which maximises its contributions to the Seven Well-being Goals.**

To support the seven key strands of our mission we have set out five policy objectives. These objectives and the actions and behaviours that compliment them describe Welsh Government's commitment to strategic asset management and to delivering public value and further benefits through the effective management of our assets.

## A prosperous Wales

An innovative, productive and low carbon society which recognises the limits of the global environment and therefore uses resources efficiently and proportionately (including acting on climate change); and which develops a skilled and well-educated population in an economy which generates wealth and provides employment opportunities, allowing people to take advantage of the wealth generated through securing decent work.

## A resilient Wales

A nation which maintains and enhances a biodiverse natural environment with healthy functioning ecosystems that support social, economic and ecological resilience and the capacity to adapt to change (for example climate change).

## A healthier Wales

A society in which people's physical and mental well-being is maximised and in which choices and behaviours that benefit future health are understood.

## A more equal Wales

A society that enables people to fulfil their potential no matter what their background or circumstances (including their socio economic background and circumstances).

## A Wales of cohesive communities

Attractive, viable, safe and well-connected communities.

## A Wales of vibrant culture and thriving Welsh language

A society that promotes and protects culture, heritage and the Welsh language, and which encourages people to participate in the arts, and sports and recreation.

## A globally responsible Wales

A nation which, when doing anything to improve the economic, social, environmental and cultural well-being of Wales, takes account of whether doing such a thing may make a positive contribution to global well-being.

## Chapter 5

# Working Sustainably

In developing our objectives to support our mission of maximising our contributions to the Seven Well-being Goals, there are certain actions and behaviours that we need to adopt relating to our land and property assets. We have developed these actions and behaviours to complement the Five Ways of Working, and they are set out below in no particular order of priority.

## 1. To plan and manage land and property assets as a corporate resource to improve the well-being of the people of Wales.

- We will target forward planning of land and property assets at Welsh Government's 'Future Wales: the national plan 2040' and the programme for government to ensure assets can respond to changing need.
- We will help tackle climate change by learning from previous experience and identifying opportunities for managing our assets to contribute to decarbonisation, improve biodiversity and support community cohesion.
- We will seek to ensure that asset planning and management have regard to all of the well-being objectives. We will ensure effective balance between corporate and policy priorities.
- We will seek to engage the right people and organisations in planning and management of assets for long term well-being outcomes.
- We will include a diverse range of key stakeholders in the planning process to work to deliver public value to the people of Wales through our assets.

## 2. To provide the right property, fit for purpose, in the right place, to meet local economic, environmental and social needs, and to plan for a future resilient Wales.

- We will work to provide property that is flexible and is planned to respond to changing need.
- We will make a positive contribution towards net-zero carbon by seeking to ensure that our assets are as sustainable as possible in design, construction, operation and maintenance.
- We will work with different portfolios to understand their requirements and ensure that assets are strategically aligned.
- We will work to involve local people, diverse communities and partners to seek to ensure that assets provide benefit for the people of Wales.



### **3. To manage and maintain assets effectively, efficiently and sustainably and to optimise public value outcomes from the acquisition, management, and disposal of assets.**

- When acquiring and managing assets according to best practice, we will consider how they will be used in the long term and identify potential alternative uses where appropriate.
- We will provide safe and healthy buildings appropriate to their intended use and we will work to identify issues quickly and effectively. We will follow best practice and relevant guidance when acquiring, managing and disposing of assets.
- We will work to improve public value outcomes by integrating wider policy objectives into our asset management.
- We will challenge the current use of assets and identify opportunities for collaboration across Welsh Government.
- We will work to involve a diverse range of key stakeholders in order to ensure assets are managed and maintained according to best practice.

### **4. To manage conflicting priorities to stimulate sustainable development and growth, whilst ensuring strategic alignment for a prosperous Wales.**

- We will work to identify future opportunities for stimulating sustainable development and growth to ensure long term progress towards a prosperous Wales.
- We will identify conflicting priorities and will work to manage land and property assets in a way that contributes to economic growth.

- We will work across government to ensure that corporate asset management is aligned with the wider strategic agenda.
- We will promote collaboration by seeking out a wide range of stakeholders to ensure innovative approaches to stimulating sustainable development.
- We will work to follow and support Welsh Government policy objectives and manage conflicting priorities in a way that delivers against public value outcomes.

### **5. To promote collaboration to provide benefit for the economy, environment and well-being of the people of Wales.**

- We will work to foster long term collaborative working across local, regional and national public sector organisations.
- We will support and promote best practice asset management to help deliver better outcomes for the people of Wales.
- We will promote national policy and strategic objectives across local, regional and national public sector bodies to seek to integrate these aims into asset management.
- We will promote collaboration across Welsh Government and wider public sector organisations in order to provide benefit for the economy, environment and well-being of the people of Wales.