

Essex Property Disposal Strategy

Corporate Scrutiny Committee – 26th November 2019

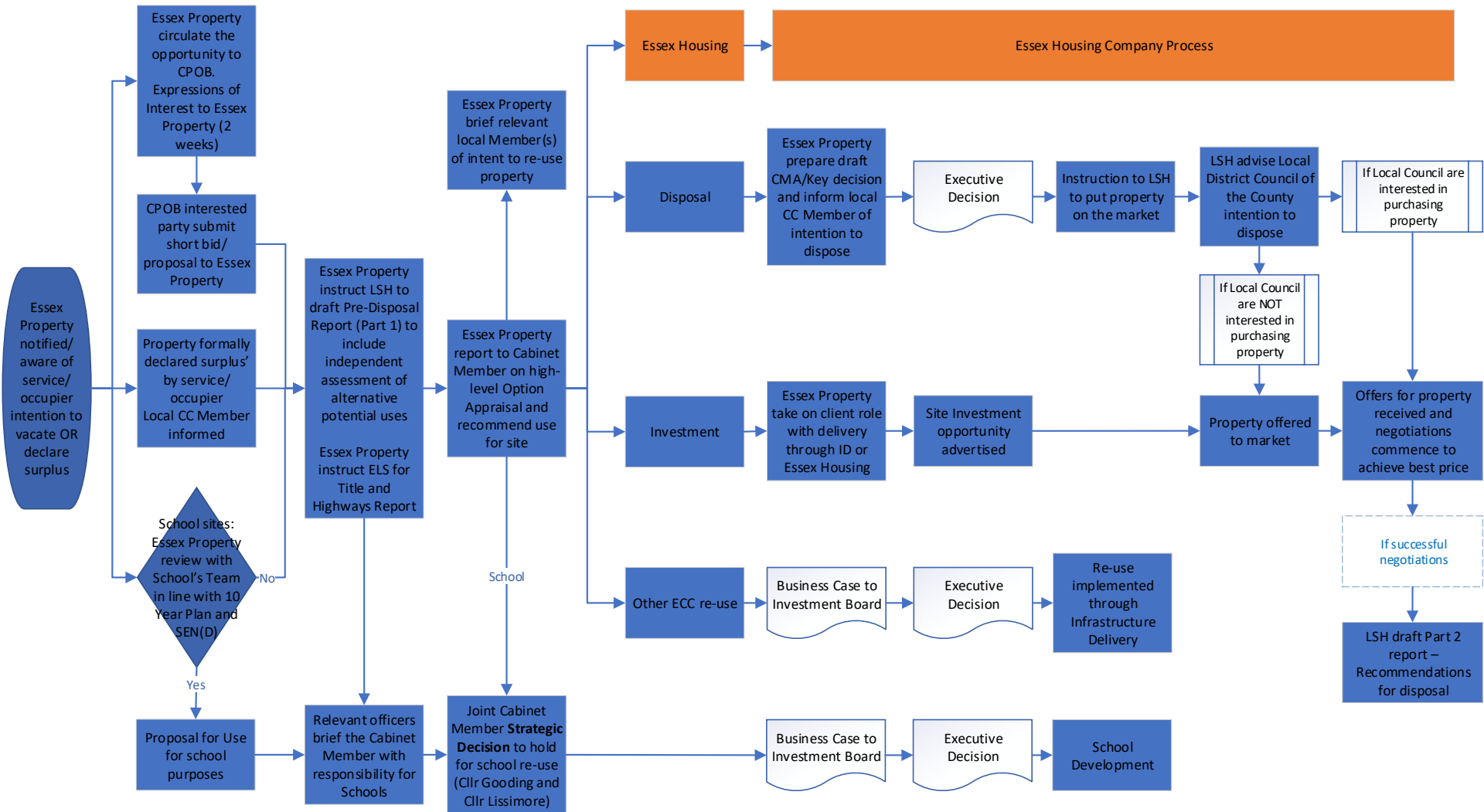


Essex County Council

Disposals Strategy

- Set out in 'Rules of Engagement' agreed by CLT on 21st March 2011.
- ECC will take corporate approach to its buildings and use of property and all ECC held property will be managed centrally.
- All Freehold and leasehold property held by ECC is held by the County Council as a Corporate Landlord.
- Only the Corporate Landlord may acquire and dispose of property interests on behalf of the County Council.
- The Disposal Strategy is to maximise Capital receipts but avoid a fire sale approach
- All surplus ECC Freehold, non-operational property will be assessed for transfer out of County Council ownership
- Where a robust case cannot be made for a transfer to an alternative service within ECC, or for community or environmental benefit or to enable regeneration, the ECC will maximise the Capital receipt from disposal.

Property Re-Use/Disposal Process



Capital Receipts (2019/20)

Capital receipt target for the year (2019/20)	£10,000,000
Current achieved Capital receipts	£8,192,000
2019/20 pipeline	£3,299,000
Potential receipt 2019/20	£11,491,000