

Appendix 4 Assets Service KPIs (excluding Investment Portfolio)

Code	Key indicator description	Time period	Target
	Accurate Budget setting and monitoring for income and expenditure across the portfolio within a +/- 5% tolerance	Monthly	Every financial year
	Ensure all tenants comply with the terms of their agreements including payment of rent on time, not undertaking activities that breach the terms and conditions of the agreement	On-going	Min annual property inspections
	Hold regular meetings with all tenants and internal service users to ensure informed decision making about all assets i.e., being aware of tenant's intention to vacate requiring re-letting, potential financial difficulties, need for larger space and to generally maintain a customer focused approach with all tenants.	On-going	Min annual meetings/discussions
	Ensure all properties remain health and safety compliant and that all statutory compliance checks are undertaken in a timely manner in accordance with required timescales.	On-going	All property to remain safe and compliant to statutory standards
	To ensure properties do not fall into disrepair, ensure a proactive planned maintenance approach is operated on where possible to ensure expenditure budgets are informed and reliable. All works should be procured in accordance with the Council's standing order guidance.	On-going	Min annual inspection of all properties
	All projects are progressed in accordance with approved budgets and the relevant committee decisions with appropriate project management documentation and updates produced.	On-going	Regular reporting to council committee and preparation of up-to-date budgets inc. reporting of budget changes
	Evaluate all Disposal and re-purposing opportunities for assets no longer cost effective in current use	On-going	At least once every financial year and more frequently if property becomes vacant in a period less than 12 months from last review.
	Ensure all invoices/payments are processed and paid in a timely manner.	On-going	Within 30 days of receipt, unless a shorter time period has been agreed i.e. construction contracts
	Work collaboratively with all stakeholders (internal and external) to achieve outcomes in respect of cross council service projects	During the project period	Regular stakeholder meetings and briefing updates.

	Payment of all non-utility company invoices	Unless agreed otherwise, standard payment terms are typically 30 days from the invoice date.	Ensure that all invoices have an approved PO before processing, then process within 48 hours of receipt and make sure they're paid in accordance with payment terms. Ensure supplier statement reconciliations are completed and saved, to ensure there are no o/s invoices, contacting the supplier with any queries.
	Issue of rent demands	Commercial portfolio 4-6 weeks prior to quarter day. Residential portfolio 1 week before due date (end of month)	Ensure that all rent demands are issued within sufficient timescales, prior to the due date, to allow the tenant time to process and pay. Ensure that the bank accounts are checked daily, and all receipts posted every morning.
	Payment of utility invoices	Payment terms are typically within 14 days of the invoice date.	Check all utility invoices are in the correct account name and are based on actual and not estimated readings, then process for payment within agreed payment terms.
	Bank Reconciliations	Weekly and monthly.	Ensure full reconciliation of all bank account transactions is completed weekly and monthly and reviewed.

			Ensure that any anomalies or unidentified transactions are investigated/rectified on date of reconciliation.
	Chasing Rent arrears	In line with rent arrears procedure, liaise with asset manager/residential team and ensure reminder letters are issued in accordance with procedure.	Instigate the standard rent arrears procedure for all rent not received by the due date.
	Municipal portfolio rental growth	Monitor lease events to ensure lease events are dealt with on a timely basis. Ongoing	6 months prior to the lease event to contact the tenant and secure agreement to new lease terms or rent review within 6 months of the lease event and secure an uplift, where possible to protect community assets whilst increasing SBC income
	Municipal portfolio rental income	Ongoing	Deliver a net contribution to the Revenue Budget of £350k per annum on average over a 3-year period
	Municipal lease events	Ongoing	Ensure rent reviews and new leases are documented in a timely manner and placed on the Councils Bluebox system

	Manage compliance records of municipal tenants	Ongoing	Ensure tenants are completing compliance, as per the terms of their lease on an annual basis to protect the Councils assets and residents