

Annual Property Plan 23/24



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1. Summary

The Annual Property Plan (APP) is an annual report that sets out the property programme for the forthcoming financial year and summarises key property related themes and programmes. The APP applies to the operational portfolio which comprises land and property used to deliver or support Council services, and also the leased Investment and Non-operational portfolio's. The Property Strategy 2021-26 established property performance targets to be achieved over a five-year period. The APP reports progress towards these targets through completed land and property transactions. The APP also lists proposed transactions for the present year, seeking authority from cabinet to proceed.

The property strategy 21-26 identified five performance targets:

- **Carbon reduction**
Supporting delivery of the One Planet Cardiff strategy and contributing to net zero by 2030. Reduce the carbon footprint in the Built Environment by 30%.
- **Modernisation: Completion of all Priority 1 works**
Achieve 100% of Priority 1 programmed asset works in each financial year based on an annually reviewed rolling programme.
- **Efficiency: Running cost reduction**
Records the degree to which the Council is using its assets in a more cost-effective way and reducing revenue costs. Reduce the running cost by £6m.
- **Capital Receipts**
Commitment to ensure support to the Council's capital programme via disposal of land and property. Achieve £25m general fund capital receipts.
- **Investment Estate: Rental income**
Target to increase the rental income from leased property by £600k.

APP 23/24 Targets

Each year the APP determines targets to be achieved annually that then contribute to the strategy target. The 2023/24 targets are as below:

	Carbon reduction	Priority 1 works commissioned	Running Cost reduction	General Fund Capital Receipts	Investment estate target
Target	Maintain current position	100%	£1.6m	£3m	n/a (5 year target)

Table 1. Annual Property Plan targets 2023/24

2. Background

The Council's land and property estate is considerable, with property running costs representing the second largest call on the Council's budget after staff costs. Changes to the way in which the Council delivers its services is inextricably linked to the management of its operational property estate and therefore strategic estate management offers an on-going opportunity to support improved efficiency and service delivery. This is particularly relevant in the post COVID recovery period as services adapt to working in new ways and different environments, for example the adoption of Hybrid Working models.

Land and property management is a key strategic activity which aligns the Council's service and financial objectives with the property estate. It ensures optimisation of property assets to best support the organisation's business goals and objectives. The requirement for effective land and property management is based on treating property as a corporate resource which forms the basis of the County Estates team and Corporate Landlord principles.

In December 2021, Cardiff Council adopted a new five-year Corporate Property Strategy (2021-2026) setting out a framework within which all Council property related matters are to be managed. The Cabinet approved Strategy, entitled "*Leaner and Greener*", established a series of targets over the five-year period designed to support core corporate objectives relating to service delivery, regeneration and the Council's budget.

The Annual Property Plan (APP) is an annual document which serves as the implementation plan for the Strategy. The annual targets within the APP contribute towards the five year targets established within the Property Strategy, setting out the transactions completed from the previous financial year, as well as the transactions planned for the current financial year. The APP also provides updates on any relevant property projects or initiatives and their relevance to the property strategy.

An Annual Property Plan will be published for each year of the five year Corporate Property Strategy. Financial year 2021/22 was the first APP in the new strategy and APP 2023/24 is the third.

3. APP 22/23 performance

Table 2 shows the 2022/23 APP performance. The Annual Property Plan is a dynamic process and the annual transaction list is subject to change throughout the year. A variety of factors will influence the timescale and progress of property projects, such as market forces, changing operational requirements and other external factors / decisions sometimes outside of the Council's control. Some transactional delays and revised project timescales have resulted in selected transactions being moved to 2023/24. The proposed property targets will still be achieved, however over a longer timescale than first projected.

	Total estate Running cost reduction	Priority 1 works commissioned	Built Environment Carbon reduction	General Fund Capital Receipts
APP target 2022/23	£100,000	100%	Maintain current position	£5.5m
Achieved 2022/23	£88,000	100%	-2%	£3.3m

Table 2. Annual Property Plan targets 2022/23

Some transactional delays and revised project timescales have resulted in selected transactions being moved to 2023/24. The proposed property targets will still be achieved, however over a longer timescale than first projected.

4. APP 23/24 Overview

The Annual Property Plan (APP) is the annual report which serves as the implementation plan for the Strategy in each relevant year. The information set out within the APP contributes towards the five year targets set out in the Property Strategy, reporting the transactions completed from the previous financial year, as well as the transactions planned for the current financial year. The APP also provides updates on any relevant property projects or initiatives and their relevance to the Property Strategy.

Hybrid Working

Development of the Council's Hybrid Working accommodation strategy is at an advanced stage. This is a significant workstream in the context of the Council's operational estate, particularly in regards to County Hall & City Hall (Core Office Strategy, cabinet report 22nd June 2023), as the outcome will have an impact on the Council's future office requirements. Specific governance has been established to manage Hybrid Working and Core Office work streams.

Regeneration

Utilisation of the Council's land and property assets is fundamental to the delivery of large-scale regeneration schemes aligned with the Council's Economic Development and Wellbeing initiatives. Examples include the International Sports Village and the Atlantic Wharf masterplan. These schemes are of a scale that require specific governance and individual cabinet reports. Regeneration schemes also take place on a smaller scale to deliver specific community or Economic Development objectives. For example the recent regeneration of Maelfa in Pentwyn. The related land and property transactions are reported through the Annual Property Plan.

Given the community impact of major regeneration schemes it is important to ensure appropriate consideration is given to equality impact and future generations. County Estates work closely with service areas to ensure that all proposed transaction detailed in the APP (See table 4), have been considered in regards to Equality Impact Assessments.

Housing

The Council's Housing targets remain a significant corporate priority. The Property Strategy established the principle that any Council owned sites declared surplus to requirements should firstly be assessed for suitability to meet HRA Housing objectives. This is a key element of the decision-making process when disposing of surplus land assets. From 2023/24 a defined timescale is to be proposed and agreed to allow Housing to undertake the required due diligence on sites prior to appropriation. Prompt and decisive decision making is essential as part of the Council's Governance process to ensure that any costs of holding onto property are minimised. This includes maintenance liabilities, insurance obligations as well as operating costs such as security

Any appropriation to the Housing Revenue Account however, is required to be supported by an approved viability assessment; the site value and development cost be affordable within the Housing Revenue Account budget and be completed promptly to ensure the holding costs to the Council are minimised. Council capacity to implement alternative uses for sites should also be considered to ensure any new housing or regeneration benefits are delivered promptly, rather than sites remaining vacant for some time.

The appropriation of general fund sites to the Housing Revenue Account (HRA) has made up a significant proportion of the annual capital receipt targets in previous years. As new housing programmes are developed it is anticipated further appropriations will be required to ensure an adequate supply of suitable sites. These are reported through the Annual Property Plan, established corporate asset management governance and within specific HRA governance.

SOP

Implementation of the Sustainable Communities for Learning Band B Programme is ongoing. The replacement Fitzalan High School on Leckwith Road is nearing completion and handover, and the St Mellons CiW Primary is also progressing well on site. A number of other projects are progressing through the design phase, including the Fairwater Campus and the new Willows High School. The programme has successfully developed Net Zero Carbon (NZC) standards for new build schools and improved procurement processes. Welsh Government has supported strategic land transactions to enable the implementation of the programme, such as the acquisition of the former HMRC site at Ty Glas, Llanishen, with demolition now underway.

The SOP strategic plan establishes principles for decision making and priorities. As there is limited land available within the Council's estate, there may be a requirement for further acquisitions and disposals to support future projects. The ALN provision is a key objective in 2023/24 and any transactions relating to this or any other scheme will be reported through Cabinet and also outlined in the Annual Property Plan.

Depots Review

A review of the Council's depot estate will commence in 2023/24. The review will align with the key themes of the property strategy, taking into consideration carbon impact, revenue requirement, impact on planned and routine maintenance, service needs and historic maintenance liabilities, capital requirements. It will also consider the added dynamic of any EV fleet / vehicle charging requirements and align with the imminent Q3 2023/24 Fleet Strategy cabinet report.

Land

The Council's estate includes considerable land assets principally used either operationally for purposes such as education, recreation and public open space or is held of planning purposes to deliver future development and regeneration. Where land becomes surplus to service requirements it is assessed to determine the most appropriate future use. This includes potential alternative operational uses by other service areas to deliver different services i.e. a change of use. However, in some instances the land is declared surplus to Council requirements and can be considered for disposal.

The delivery of various Council objectives is dependent on the availability of land. Examples include established regeneration programmes such as Housing and SOP. More recently, One Planet Cardiff and the Council's objectives relating to sustainability and carbon reduction have introduced land dependent projects, such as Coed Caerdydd.

Finally, the Council has a capital receipts target to support the capital programme. Consideration will be given to the delivery of each requirement for land and any recommendations will be made on a case-by-case basis.

One Planet Cardiff – Carbon Neutral Built Environment

The carbon reduction target tracks the contribution of property towards the built environment stream of the One Planet Cardiff Strategy. The Property Strategy 2021-26 set a target of reducing the carbon footprint in the Built Environment by 30% by 2025/26.

In 2022/23 a slight decrease in carbon emissions was observed from the previous year. This was largely attributed to the reduced use of Council properties resulting from Hybrid working, and to the lifting of COVID-19 measures such as building ventilation etc. Significant decreases may not be seen until later years of the Property Strategy and the One Planet Cardiff Strategy due to the time required for large schemes to be devised, procured and implemented.

The Property Strategy sets out the key areas of focus to permanently reduce the built environment carbon footprint including:

- **Modernisation** of the estate through physical interventions
- **Behavior change** through more efficient use of our properties
- **Passive decarbonization** of the grid, and
- **Rationalisation** of property

Modernisation of the estate is the most challenging area of focus due to the resource, time, scale and complexity associated with the type of physical interventions required to make a significant reduction to carbon footprint in buildings.

Refit has been used previously as a means to implement such interventions, but recent modelling shows that even if an estate wide refit programme could be devised (which is very unlikely given the scale and resource required), then this would need to be complemented with other capital works outside existing budget allocations in order to meet the One Planet Cardiff carbon reduction target within the current timescale.

Nineteen school sites have previously benefited from Refit programmes delivering an average of 13% carbon reduction. A new Refit programme is being developed which will again include schools but will also be extended to the corporate estate. Due to the scale of works required to meet One Planet Cardiff carbon reduction targets, Refit 2023/24 will be the largest programme thus far. The detail of the programme is currently being developed and will be subject to a separate cabinet report later in 2023/24, setting out a business case for investment in sites.

A combination of Rationalisation, Behavior change, Passive decarbonization and Modernisation will likely result in a significant reduction to the carbon footprint of the corporate estate in the next few years. However achieving the same degree of reduction in the Schools estate is significantly more challenging given the statutory operational requirements of the service, types of properties, and scale and cost of the interventions required. Further work is ongoing to fully articulate the options and requirements to meet the Built Environment carbon reduction target. Further One Planet Cardiff progress updates, including Built Environment details, will be presented to cabinet in due course.

The legislation on Energy Performance Certificates (EPC) changed in April 2023 and as Landlord, the Council is required to hold an EPC for each asset and that the asset obtains a certain grade of energy performance ranging between A-G. An estate wide survey programme (operational and leased assets) is required to ascertain the EPC rating of all properties and whether works are needed to achieve the new legal performance rating.

The initial EPC survey programme is proposed to be met within existing revenue budgets. Depending on the results of the surveys and the requirement for works, additional capital budget may be required in excess of existing asset renewal allocations in order to comply with this evolving new legislation. Future Asset renewal priority allocation will be required to consider these works in future years. Survey results are expected to be returned Q3/Q4 2023/24.

Priority 1 works

Modernisation of the estate describes the planned investment, repair and improvement of the councils corporate and education properties. The Property Strategy sets a target of ensuring all priority 1 works identified (through surveys, suitability assessments and statutory maintenance) are commissioned on an annual basis. This was achieved in 2022/23 with c£31m works commissioned in total, £2m in the corporate estate and £29m in the schools estate.

The draft programme in 2023/24 has a provisional total works value of £37m, split £2m corporate and £35m education. This programme is still in development and subject to affordability, grant allocation and contractor availability. The programme is comprised of works identified through condition and compliance surveys. A key piece of ongoing work relates to the alignment of planned capital works (asset renewal) with carbon reduction modernisation proposals. It is important that going forward these work streams are planned together and complement each other to ensure maximum value for money and impact within the retained estate.

In recent years following COVID-19, the cost of construction has increased across the UK considerably. In 2022/23 an increase of up to 60% for materials such as cement, timber and steel compared to pre-Covid levels was observed. Further analysis of the current market conditions indicate that construction costs will remain close to this increased state through 2023/24. This also impacts revenue maintenance costs and statutory compliance related works. Further work is underway to fully understand this increase in the context of annual asset renewal and revenue maintenance budget allocation.

Despite the significant recent investment in essential repairs, risks and challenges remain due to the age of the estate. Regular non-planned reactive works are still required on a regular basis, some of which are significant. Examples include Cathays Library, Mansion House, Albany Primary School, Marlborough Primary School and Roath Park Primary School, Tremorfa Nursery structural works; Gwaelod Y Garth demountables and various stonework related issues.

In recent years, surveys and practical works have revealed that water leaks and drainage issues resulting from end-of-life infrastructure, particularly in the Education estate, are becoming an increasing priority within asset works programmes. As these are emerging issues undergoing further investigation, they may result in the need for further works outside currently allocated capital and revenue repair budgets.

In 2023/24 County Estates will work with Finance colleagues to reaffirm the spend criteria for the asset renewal budget and the principle that capital works relate to improvement and day to day maintenance and repair is undertaken using property revenue budgets. It is acknowledged that this approach is highly likely to require a realignment or increase to existing revenue budgets, particularly if considering an alignment between budget allocation and UK construction cost increases. Examples include minor improvement works such as small scale roof repairs, drain and gutter clearances etc that if left unattended lead to larger capital repairs in the future.

Running Cost reduction through relinquishment

The property strategy identifies a £6m reduction target over the course of the strategy. The principle means of achieving savings is through rationalisation of the Council's operational footprint. The implementation of hybrid working, and reviews of the operation estate are anticipated to deliver larger running cost savings in later years of the strategy.

The cost of energy has risen significantly over the last 18 to 24 months. Cardiff Council is part of a UK wide consortium via CCS (Crown Commercial Services) which includes all other public

sector bodies. The CCS purchase the Council's power and gas on the market over a set period of time. The Council has large economies of scale to support achieving the very best prices on the market and negate as much risk as possible. As such the Council has been protected from the widely publicised energy spikes with the increases not filtering through until April 2023.

Both the CCS and Cardiff Council's in-house Energy Team continue to monitor the utility markets and work closely with finance to set budgets. The prevailing sentiment is that the current financial year will be the highest in terms of cost with gas and electricity unit prices doubling in some instances. It is anticipated that although prices will not go back down to historic levels (pre-COVID), trend analysis shows a softening of the market from 2024. The market is expected to remain high until at least 2030.

The Council has acquired a number of property assets for various service areas to deliver Council services which are managed until occupied or developed, often whilst remaining vacant. The Council also holds assets that have been declared surplus or are going through a consultation process. The holding costs need to be managed in conjunction with finance and the relevant service team. Additionally, a dedicated resource has been created within SED to adequately manage vacant property and protect these assets on a day to day basis.

Capital Receipts

Capital Receipts from the disposal or appropriation of general fund land and property is critical to support the Council's capital programme. An original target of £40m was established in 2018 to be delivered over the following 5 years, made up of £25m of general disposals and £15m of SOP disposals. That original timeline would have ended in April 2023, at which point c.£13m of disposals had been made, the vast majority of which were made up of non SOP related disposals.

Owing to the Covid related disruption and delays to the delivery of SOP related land, at the time of the approval of the Corporate Property Strategy 2021-26, the progress was reviewed and a new target of achieving £25m of capital receipts by 2025/26 was established during the five year period of the Strategy. In the first relevant year 2021/22, £2.2m general fund receipts were achieved, whilst during 2022/23 a total of £3.1m was achieved.

In some instances all or part of capital receipts received from selected disposals is ringfenced to deliver project specific investments. For example, the former Glan Morfa school site will now be appropriated to the HRA in 2023/24, as well as land at the former Llanedeyrn Family Centre and St Teilo's School, with the capital receipt captured to include provision for ring fenced sums for new school pitches and other relevant community proposals.

Whilst it is currently anticipated that general fund receipts will be close to the original target original anticipated total of £25m by the end of the 2021-26 strategy period, it is noted that the total Capital Receipts sums being raised are not currently sufficient to reach the original £40m target.

Other Council policies and objectives developed since 2018, such as Coed Caerdydd and the Greening agenda, have also had a bearing on the ability to sell land originally considered suitable for sale into the private sector.

Investment Estate

The Investment Estates currently produces an income of c.£4.25 million which supports delivery of wider Council Services and provides a strategic land holding which may also complement operational requirements.

The Property strategy identifies a £600k net increase in rental income by 2025/26. This is not tracked in the APP on an annual basis due to the generally infrequent nature of significant transactions in the portfolio. However, it is managed through established governance involving Estates and Finance officers and it is noted that in the first two years of the five year strategy the income has increased by c.£202k to c.£4.28m from a commencing income of £4.08m in 2020/21.

The Red Dragon Centre is managed on a standalone basis and is subject to separate governance linked to the arena masterplan. Since the site was acquired, the Centre has been managed by the Council's retained asset manager Savills, in conjunction with input from specialist letting agents, as well as in liaison with the Estates and Major Projects team. Regular monitoring and income reporting is in place with the Council's Estates and Finance teams.

Recent regulations and activity across the UK have aimed to control any investment primarily for yield. The Council's Investment Estate will continue to be managed with a commercial approach, completing outstanding lease events and where opportunities arise, seek to re-gear leases and potentially re-let at higher commercial market rents.

Where a decision is taken to dispose of an investment asset, this may have a short term adverse impact on income receivable, until the disposal proceeds are re-invested. In the medium to long term, reinvestment will be targeted to sustain and improve the Estate's longer term income profile.

A draft report "Investment Management Practices 2023/2024" has been completed which identifies/adopts the relevant principles and practices required in Investment Property activities to comply with the Chartered Institute of Public Finance and Accountancy (CIPFA) Treasury Management Code of Practice (2021). This aims to set out the principal risks of managing the investment property estate, how they are mitigated, decision making, governance, reporting of past performance and risks to future income of the estate, capacity and skills. It is a key requirement of the CIPFA code that such practices are developed, embedded in processes and reviewed regularly to ensure up to date. These practices are to be considered via the Asset Management governance process.

The report will maintain a risk register to recognise and alleviate some of the principal risks associated with Investment Property activities. The Risk Register is to be reviewed through the Investment Estate Working Group which meets monthly.

Staff engaged in Investment Property activities will be made aware of this document and the rules relating to their responsibilities. All staff engaged in Investment Property activities must observe the instructions and recommendations stated in the document.

The Council has successfully acquired the leasehold interests in four public houses that were formally owned and operated by Brains across the city. The Council already owned the freehold interest in these properties and therefore now has the unencumbered freeholds to consider for disposal on a case-by-case basis. A number of these properties are being brought forward for disposal in 2023/24 as per programme list.

Non-Operational Estate

In 2022/23 the Non-Operational Estate benefitted from the recruitment of new staffing resources to meet the management requirements identified in the APP 2022/23. This resource has been used to ensure a proactive approach to case work and management of new leases generated from surplus operational assets.

The retail parades sit in the non-operational portfolio and disposal of parades has contributed towards the capital receipt target in previous years. Further retail parade sales are included in the 2023/24 Annual Property Plan and the intention is to sell these via auction throughout the year. As retail parade disposals lead to a loss of revenue when sold, the impact of this loss of income will need to be considered when bringing forward future retail parade disposals.

In addition to the retail parades, other selected non-operational assets have been assessed and declared surplus to Council requirements. Some of these assets are let on commercial terms and, therefore, disposal gives rise to a permanent loss of income. The financial impact of this needs to be managed in the context of the Council's budget process.

5. APP 23/24 Targets

Table 3 shows the targets proposed for 2023/24. These targets have been calculated from the projected impact of the transactional list detailed in table 6 together with any additional transactions originally approved in APP 2022/23 and now forecast to complete in the current financial year. The general fund capital receipts target reflects previous experience of a proportion of the full list identified in year transactions being delayed and rolled over to following years owing to factors outside of the Council's control.

	Carbon reduction	Priority 1 works commissioned	Running Cost reduction	General Fund Capital Receipts	Investment estate target
Target	Maintain current position	100%	£1.6m	£3m	n/a (5 year target)

Table 3. Annual Property Plan targets 2023/24

6. Proposed APP programme 23/24

Table 4 below shows the full list and type of proposed property transactions for 2023/24. All transactions subject to due diligence.

Operational Property Transactions			
Property	Ward	Council Tenure	Action / Status
Roath Library	Adamsdown	Freehold	SELL
Former St Isan Care Home	Llanishen	Freehold	Transfer to Housing Revenue Account
Moorland Community Centre	Splott	Freehold	Transfer to Housing Revenue Account
Land at former Llanrumney High – Changing Rooms	Llanrumney	Freehold	LEASE
Land at former Llanrumney High – Pitches	Llanrumney	Freehold	LEASE
First Floor Pontcanna Changing Rooms	Riverside	Freehold	LEASE
Adamsdown Community Centre, Metal Street	Adamsdown	Freehold	LEASE

Riverside Play Centre	Riverside	Freehold	LEASE
Mynachdy Community	Gabalfa	Freehold	LEASE

Land Disposals			
Property	Ward	Council Tenure	Action / Status
Land at Epstein Close, Danescourt	Llandaff	Freehold	SELL
Land at former Youth Hostel, Wedal Road	Plasnewydd	Freehold	SELL
Land adjacent to Chestnut Retail Parade	Fairwater	Freehold	LONG LEASE
Land adjacent to Ton-y-Bwlch Cottage	Whitchurch & Tongwynlais	Freehold	SELL
Land adjacent to Bishopston Road Retail Parade	Caerau	Freehold	SELL
Land at Chartwell Drive	Lisvane	Freehold	SELL
Land adjacent to Llangrannog Road Retail Parade	Llanishen	Freehold	SELL

Investment Estate Transactions			
Property	Ward	Council Tenure	Action / Status
Willows Public House	St Mellons	Freehold	SELL
Wolfs Castle Public House	Llanishen	Freehold	Transfer to Housing Revenue Account
Retreat Public House	Pentwyn	Freehold	SELL
Unit 14 Ipswich Road	Penylan	Freehold	Option to lease

Table 4. Annual Property Plan – transaction programme 2023/24

6. APP transactions completed in 22/23

Table 5 below shows the full list and type of proposed property transactions from 2022/23

Completed Transactions 2022/23			
Property	Ward	Council Tenure	Action / Status
St Mellons Housing site	St Mellons	Freehold	Sold
Canton Community Centre	Riverside	Freehold	Appropriation
Land adjacent Beechley Drive shops	Fairwater	Freehold	Sold
Coed Glas Caretakers House	Llanishen	Freehold	Appropriation
Paddlesteamer	Butetown	Freehold	Sold
Harris Avenue Retail Parade 85-87	Rumney	Freehold	Sold
Llandaff CIW caretakers house	Llandaff	Freehold	Lease
Land at Landsea Gardens	Butetown	Freehold	Lease
Land at Moundfield Changing Rooms	Radyr	Freehold	Licence
Former Riverside Changing Rooms and Land	Llanrumney	Freehold	Lease
Llanedeyrn Sports Hall, adjacent St Teilos land disposal	Pentwyn	Freehold	Lease
Westgate Street NCP car park	Cathays	Freehold	Sold
Newbridge PH	Trowbridge	Freehold	Option
Unit 7 Ipswich Road	Penylan	Freehold	Option
Willows PH	Trowbridge	Freehold	Tenancy At Will

Table 5. Annual Property Plan – transaction completions 2022/23

6. APP 22/23 Acquisitions

The acquisition of land and property is occasionally required to support delivery of the Council's business objectives. Table 6 below shows the sites acquired in 2022/23.

Property	Tenure	Action / Status
LAND ON THE NORTH SIDE OF DROPE ROAD (FORMER MICHAELSTON PUB)	Freehold	Purchased
22 COWBRIDGE ROAD WEST	Freehold	Purchased
WOMANBY STREET DEPOSIT	Freehold	Purchased
176 NEWPORT ROAD	Freehold	Purchased
LAND AT EMPIRE WAY	Freehold	Purchased
LAND AT CARDIFF POINTE	Freehold	Purchased
ICE ARENA	Leasehold	Purchased
BRAINS PUB SITES (WILLOWS, NEWBRIDGE, RETREAT, WOLF'S CASTLE)	Leasehold	Purchased
UNIT 14 IPSWICH ROAD	Leasehold	Purchased

Table 6. Acquisitions 2022/23