

Asset Management Strategy

Executive Summary: Mar 2011

The JMB's asset management strategy is a long term plan, setting how the JMB will maintain and improve the physical condition of the estates and homes it manages.

Leathermarket JMB does not have all the money needed to do everything we and residents would like us to. The asset management strategy sets out how we will target limited resources to get maximum benefit.

The biggest problem in writing the asset management strategy is that the JMB does not currently have any security in the amount of income that will be received from one year to the next. Our current arrangements mean that we hear what our income will be less than three months before the beginning of the financial year. It is impossible to predict how much money will be available to the asset management strategy over the next two years, let alone the thirty years that we should be planning for.

The JMB is campaigning for a new funding regime, with the rent paid by JMB residents ring-fenced for managing, maintaining and improving JMB properties, estates and services. This would give the JMB predictable income to plan a thirty year renewal and improvement programme.

A properly funded asset management strategy will enable the JMB to tackle some of the larger works that can never be funded in one year. Renewing an old leaky block roof pays for itself by saving 15 years of expensive repairs costs.

The asset management strategy is reviewed constantly as health and safety risks need to be prioritised and needs and aspirations of residents change.