



## Future Generations Evaluation (includes Equalities and Sustainability Impact Assessments)

<p><b>Name of the Officer</b> completing the evaluation</p> <p>Debra Hill-Howells  <b>Phone no:</b> 01633 644281  <b>E-mail:</b> debrahill-howells@monmouthshire.go.uk</p>	<p><b>Proposal Name:</b></p> <p>Asset Investment Policy</p>
	<p><b>Please give a brief description of the aims of the proposal</b></p> <p>To provide a governance and evaluation framework for commercial investments</p>
<p><b>Name of Service</b></p> <p>Landlord Services</p>	<p><b>Date Future Generations Evaluation</b> form completed</p> <p>Initial assessment 25.04.18. Updated 20.11.20.</p>

***NB. Key strategies and documents that may help you identify your contribution to the wellbeing goals and sustainable development principles include: Single Integrated Plan, Continuance Agreement, Improvement Plan, Local Development Plan, People Strategy, Asset Management Plan, Green Infrastructure SPG, Welsh Language Standards, etc***



**1. Does your proposal deliver any of the well-being goals below?** Please explain the impact (positive and negative) you expect, together with suggestions of how to mitigate negative impacts or better contribute to the goal.



Well Being Goal	Does the proposal contribute to this goal? Describe the positive and negative impacts.	What actions have been/will be taken to mitigate any negative impacts or better contribute to positive impacts?
<p><b>A prosperous Wales</b> Efficient use of resources, skilled, educated people, generates wealth, provides jobs</p>	<p>Investment opportunities will be used to generate revenue and capital generation, and where possible</p>	


Well Being Goal	Does the proposal contribute to this goal? Describe the positive and negative impacts.	What actions have been/will be taken to mitigate any negative impacts or better contribute to positive impacts?
	the creation of employment opportunities and wealth creation.	
<p><b>A resilient Wales</b> Maintain and enhance biodiversity and ecosystems that support resilience and can adapt to change (e.g. climate change)</p>	<p>The Asset Management Strategy actively promotes the implementation of low zero carbon technologies, whole life costing and upgrading mechanical and electrical infrastructure during refurbishment projects.</p> <p>The Asset Investment Policy has been amended to include the assessment of environmental impact within the investment criteria and investment business case.</p>	<p>The inclusion of the environmental criteria will ensure that informed investment decisions are taken and if necessary carbon off-setting and mitigation will be sought. This could be the installation of renewable technologies, the use of green energy suppliers or increased green corridors.</p>
<p><b>A healthier Wales</b> People's physical and mental wellbeing is maximized and health impacts are understood</p>	<p>Provision of affordable housing within allocated development sites</p>	
<p><b>A Wales of cohesive communities</b> Communities are attractive, viable, safe and well connected</p>	<p>Regeneration opportunities, community asset transfer process and development of community hubs</p>	<p>Some communities may be opposed to commercial development or regeneration schemes. Whilst we will be seeking to acquire existing assets we will consider other ways of enhancing revenue and capital values through intensification, change of use or re-development. If these options were exercised they would be subject to planning and local consultation and we will actively explore opportunities to mitigate the impacts on local communities through public value initiatives e.g. the provision of a community hub in Magor partially funded through the development of Rockfield Farm.</p>

Well Being Goal	Does the proposal contribute to this goal? Describe the positive and negative impacts.	What actions have been/will be taken to mitigate any negative impacts or better contribute to positive impacts?
<p><b>A globally responsible Wales</b> Taking account of impact on global well-being when considering local social, economic and environmental wellbeing</p>	<p>Where possible we will consider ways to develop local supply chains, utilizing local materials and reduce our carbon emissions through the implementation of energy efficient and renewable technologies.</p> <p>Any proposed investments will need to be consider the environmental implications of the investment and sustainable development principles. Opportunities to generate public value will be considered as part of the investment.</p>	
<p><b>A Wales of vibrant culture and thriving Welsh language</b> Culture, heritage and Welsh language are promoted and protected. People are encouraged to do sport, art and recreation</p>	<p>Welsh language reception facilities and signage within operational buildings.</p>	
<p><b>A more equal Wales</b> People can fulfil their potential no matter what their background or circumstances</p>	<p>The release of development land will provide affordable housing and employment opportunities.</p> <p>The income derived from commercial investments will enable front lines services to be sustained or developed to support all community members.</p>	

**2. How has your proposal embedded and prioritised the sustainable governance principles in its development?**

Sustainable Development Principle	Does your proposal demonstrate you have met this principle? If yes, describe how. If not explain why.	Are there any additional actions to be taken to mitigate any negative impacts or better contribute to positive impacts?
 <p data-bbox="327 336 510 560">Balancing short term need with long term and planning for the future</p> <p data-bbox="147 552 277 580">Long Term</p>	<p data-bbox="546 256 1312 536">The strategy supports the development of whole life costing principles, implementation of renewable technologies and low zero carbon technologies to reduce energy consumption. Rationalisation of the operational portfolio will continue and emerging policies support a commercial approach utilizing assets for income generation that can also support economic and regenerative activities</p> <p data-bbox="546 571 1234 643">Opportunities to generate public value through long term investments will be sought.</p>	
 <p data-bbox="333 802 506 1026">Working together with other partners to deliver objectives</p> <p data-bbox="129 1018 293 1046">Collaboration</p>	<p data-bbox="546 687 1283 879">The development of the community hubs supports a collaborative approach for integrated and co-located services. We work with Gwent Police on a collaborative approach to facilities, design and maintenance services and share accommodation with Aneurin Bevan Health Board.</p> <p data-bbox="546 914 1312 1153">Commercial investments, particularly loan funding will be used where possible to support policy initiatives, local companies and projects, e.g. providing commercial loan facilities to broadband companies to enable the implementation of dark fibre in the county and the reduction in white spots so that residents can access broadband.</p>	

Sustainable Development Principle	Does your proposal demonstrate you have met this principle? If yes, describe how. If not explain why.	Are there any additional actions to be taken to mitigate any negative impacts or better contribute to positive impacts?
 <p data-bbox="349 320 517 504">Involving those with an interest and seeking their views</p> <p data-bbox="141 544 297 568">Involvement</p>	<p data-bbox="544 260 1328 496">The Community Asset transfer policy will be subject to review working with stakeholders to develop a model based on best practice, GAVO and user feedback. We work with local members, community groups and other stakeholders when disposing of assets and will ensure feedback is provided in any Cabinet / Council reports</p> <p data-bbox="544 536 1305 603">We will adopt, where ever possible a people centered approach and include service users and stakeholders in design decisions.</p>	
 <p data-bbox="349 767 506 1066">Putting resources into preventing problems occurring or getting worse</p> <p data-bbox="152 1010 293 1034">Prevention</p>	<p data-bbox="544 647 1317 962">We have implemented a whole life costing approach to refurbishments, actively seeking opportunities to upgrade mechanical and electrical infrastructure to reduce energy consumption, operating costs and CO2. Where assets are surplus to MCC requirements, we will work with local groups to undertake community asset transfers to provide additional community resource and S106 funding from new developments is used to support community benefit projects.</p> <p data-bbox="544 1002 1301 1193">Where possible investments will be undertaken that improve infrastructure and opportunities for Monmouthshire residents. Out of County or commercial loan investments will derive a net income that can be used to supporting front line services and support community initiatives.</p>	

Sustainable Development Principle	Does your proposal demonstrate you have met this principle? If yes, describe how. If not explain why.	Are there any additional actions to be taken to mitigate any negative impacts or better contribute to positive impacts?
 <p>Considering impact on all wellbeing goals together and on other bodies</p>	<p>All decisions and policies will have regard to the well-being principles and the need to avoid short term decisions that have long term implications.</p> <p>Investment criteria within the Asset Investment Policy requires an evaluation of the sustainable development principles and environmental impact.</p>	

**3. Are your proposals going to affect any people or groups of people with protected characteristics?** Please explain the impact, the evidence you have used and any action you are taking below. For more detailed information on the protected characteristics, the Equality Act 2010 and the Welsh Language Standards that apply to Monmouthshire Council please follow this link: <http://hub/corporatedocs/Equalities/Forms/AllItems.aspx> or contact Alan Burkitt on 01633 644010 or [alanburkitt@monmouthshire.gov.uk](mailto:alanburkitt@monmouthshire.gov.uk)

Protected Characteristics	Describe any positive impacts your proposal has on the protected characteristic	Describe any negative impacts your proposal has on the protected characteristic	What has been/will be done to mitigate any negative impacts or better contribute to positive impacts?
Age	All operational assets are accessible	Neutral	
Disability	All operational assets are accessible and take into account various types of disability.	Neutral	Where CATs are proposed we will work with community groups to safeguard accessibility. Access audits are undertaken to establish physical alterations.
Gender reassignment	Neutral	Neutral	

<b>Protected Characteristics</b>	<b>Describe any positive impacts your proposal has on the protected characteristic</b>	<b>Describe any negative impacts your proposal has on the protected characteristic</b>	<b>What has been/will be done to mitigate any negative impacts or better contribute to positive impacts?</b>
Marriage or civil partnership	Neutral	Neutral	
Pregnancy or maternity	Where possible, baby changing facilities will be provided.	Neutral	
Race	Neutral	Neutral	
Religion or Belief	Neutral	Neutral	
Sex	Neutral	Neutral	
Sexual Orientation	Neutral	Neutral	
Welsh Language	Ensure that signage is compliant with the Welsh Language measure 2011	Neutral	

- 4. Council has agreed the need to consider the impact its decisions has on important responsibilities of Corporate Parenting and safeguarding. Are your proposals going to affect either of these responsibilities?** For more information please see the guidance <http://hub/corporatedocs/Democratic%20Services/Safeguarding%20Guidance.docx> and for more on Monmouthshire's Corporate Parenting Strategy see <http://hub/corporatedocs/SitePages/Corporate%20Parenting%20Strategy.aspx>

	<b>Describe any positive impacts your proposal has on safeguarding and corporate parenting</b>	<b>Describe any negative impacts your proposal has on safeguarding and corporate parenting</b>	<b>What will you do/ have you done to mitigate any negative impacts or better contribute to positive impacts?</b>

Safeguarding	Neutral	<i>Neutral</i>	
Corporate Parenting	Neutral	Neutral	

**5. What evidence and data has informed the development of your proposal?**

- Welsh Audit Office review
- Review of practice within other Authorities
- Feedback from Economy & Development Select Committee
- Professional advice from investment and legal advisors
- Feedback from stakeholders (County Farms and Community Asset Transfer)
- WAO and NAO reviews of commercial investments
- Audit Committee review
- Performance and risk assessments

**6. SUMMARY: As a result of completing this form, what are the main positive and negative impacts of your proposal, how have they informed/changed the development of the proposal so far and what will you be doing in future?**

**Benefits**

- Create an additional revenue source for the Council without impacting on services or being an additional cost to tax payers.
- Potential to support the local economy and jobs by acquiring or developing assets within Monmouthshire and the Capital City region
- Potential for investments to stimulate regeneration opportunities
- Reducing operating costs

**Negative Impacts**

- Competing with the private sector and the artificial inflation of purchase prices.
- Risks associated with property market and commercial lending

**7. ACTIONS: As a result of completing this form are there any further actions you will be undertaking? Please detail them below, if applicable.**



What are you going to do	When are you going to do it?	Who is responsible	Progress

**8. MONITORING:** The impacts of this proposal will need to be monitored and reviewed. Please specify the date at which you will evaluate the impact, and where you will report the results of the review.

The impacts of this proposal will be evaluated on:	Jan 2022
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**9. VERSION CONTROL:** The Future Generations Evaluation should be used at the earliest stages of decision making, and then honed and refined throughout the decision making process. It is important to keep a record of this process so that we can demonstrate how we have considered and built in sustainable development wherever possible.

Version No.	Decision making stage	Date considered	Brief description of any amendments made following consideration
	County Council	10th May	Asset Management Strategy adopted
	Asset Investment Performance & Policy Review	March 2020	Audit Committee
	Asset Investment Policy and Performance Review	September 2020	Investment Committee