Green Space Asset Management: Action Group

Terms of Reference

Definition
Asset management refers to systematic approach to the governance and realisation of value from the things that a group or entity is responsible for, over their whole life cycles. It may apply both to tangible assets (physical objects such as buildings or equipment) and to intangible assets (such as human capital, intellectual property, goodwill and/or financial assets). For the purposes of this group, asset management will focus on tangible assets.

Asset management is a systematic process of developing, operating, maintaining, upgrading, and disposing of assets in the most cost-effective manner (including all costs, risks, performance and sustainability attributes).

The International Standard, ISO 55000, provides an introduction and requirements specification for a management system for asset management.

Background
Many Boroughs have asset management systems in place but few parks services use them. Those that do mainly use Confirm or PSS. Recently several Boroughs have approached Parks for London to find out more about the options open to them and this Action Group has been set up to facilitate this with the London Parks Benchmarking Group.

Purpose
Share good practice from each other so that within one year we shall:

- SWOT analyse most commonly used AM systems currently being used by land managers
- Identified examples of good practice that can be replicated
- Review options/costs for new users
- Draft an Asset Management Policy template* (i.e. how assets are managed). The policy may cover trees (involve LTOA?), allotments, cemeteries tbc and include an Urban Design Guide (UDG)
- Organise a final meeting to share learning more widely
- Look specifically at the issues identified at the initial meeting
- Produce a final report to be published on the members only area of the Parks for London website

This Action Group will be facilitated by Parks for London and include representatives of the following organisations:

- Local Authority Parks
- Lee Valley Regional Park
- QEOP
- The Royal Parks
- Independent Park Trusts
- London Councils

Duration
The group will meet for the first time on March 11th 2020 and further dates will be organised by agreement.
Interim communications will be via email/discuss email.