

Report to: Asset Management Forum



Date of Meeting 29 September 2025

Document classification: Part A Public Document

Exemption applied: None

Review date for release N/A

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## Estates Team Update

### Report summary:

The report provides an update on the areas of work the Estates Team are involved in.

### Is the proposed decision in accordance with:

Budget Yes ☒ No ☐

Policy Framework Yes ☒ No ☐

### Recommendation:

That the Asset Management Forum note the report.

### Reason for recommendation:

To ensure that members of the Asset Management Forum are informed about the work of the team and ongoing performance of the portfolio.

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Portfolio(s) (check which apply):

- ☒ Assets and Economy
- ☐ Communications and Democracy
- ☐ Council, Corporate and External Engagement
- ☐ Culture, Leisure, Sport and Tourism
- ☐ Environment - Nature and Climate
- ☐ Environment - Operational
- ☐ Finance
- ☐ Place, Infrastructure and Strategic Planning
- ☐ Sustainable Homes and Communities

**Equalities impact** Low Impact

**Climate change** Low Impact

**Risk:** Low Risk;

**Links to background information**

Link to [Council Plan](#)

Priorities (check which apply)

- ☐ A supported and engaged community
  - ☐ Carbon neutrality and ecological recovery
  - ☒ Resilient economy that supports local business
  - ☒ Financially secure and improving quality of services
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## Report in full

1. New industrial units at Redgates in Exmouth have now been completed and transferred to the Council. Following a soft marketing exercise which was undertaken in advance of completion of the units, viewings are now being arranged with interested parties in order to secure tenants for the units.

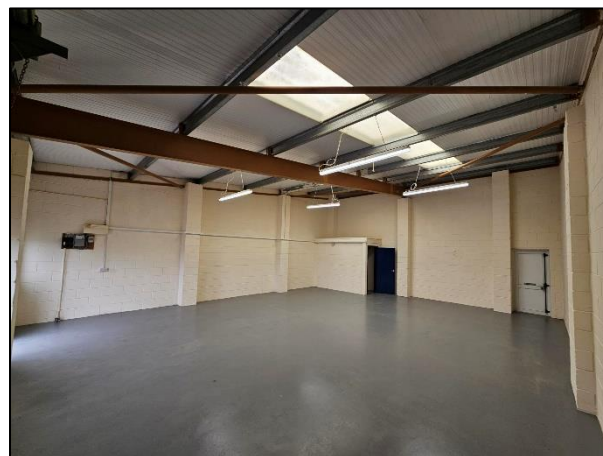


The premises comprise 4 light industrial units, each extending to approximately 850 sq ft (79 sq m). The units have roller shutter doors to the front for loading/unloading and benefit from solar panels to improve the energy efficiency of the premises.

The units have achieved an A rating in their Energy Performance Certificates (EPC's) which mean they are compliant, not only in terms of current MEES legislation but also in terms of proposed future changes.



- Following vacation of two units at Riverside Workshops by a single tenant, the team recently undertook a marketing exercise to identify new tenants for the units, this has been successful and terms agreed with two new tenants.



- The Units at Redgates and Riverside, form part of the Council's larger industrial portfolio which consists of 48 Industrial units, 11 Compounds and 9 ground leases spread over 10 sites across the district.

Site	Workshops	Compounds	Ground Leases
Manstone Workshops, Sidmouth	9	1	0
Riverside Workshops, Seaton	13	0	0
Salterton Workshops, Budleigh Salterton	9	0	0
Salterton Road, Exmouth	0	0	5
Pankhurst Close, Exmouth	0	0	4
Millwey Rise, Axminster	10	0	0
Durham Way, Honiton	0	6	0
Riverside Compounds, Seaton	0	4	0
Marpool Workshops, Exmouth	3	0	0
Redgates, Exmouth	4	0	0

Overall the sites produce an annual rent of around £310,000 with the new units at Redgates expected to add to this once let. This is an important element of the portfolio accounting for over 20% of the overall rent roll achieved by the general fund portfolio.

The industrial portfolio performs well with limited voids and units usually quickly re let when they become vacant. The flexible terms offered allow small businesses to occupy commercial space without being tied into long leases.

- The team recently negotiated a rent review in respect of the Council's Waste and Recycling facility. Under the terms of the lease the rent was due for review and following receipt of the Landlord's proposals, the team were able to use market and technical knowledge to secure the best outcome for the Council and limit the impact of any increase.
- The ongoing roll out of new and improved communications networks continues to provide increasing numbers of cases where wayleaves and easements are sought in respect of the

installation of new equipment. As this equipment is protected by the Electronic Communications Code, it is important to ensure that the terms of such agreements best protects the Council's interests while still allowing the delivery of important infrastructure. The team have undertaken significant work in the negotiation of terms for wayleaves and continue to work with the various statutory undertakers to reach agreements moving forward.

6. Through the disposal of surplus assets, the team has generated capital receipts totalling £236,600 so far this financial year. There is a further £98,000 worth of transactions currently in the hands of solicitors and the team continue to work to identify poorly performing assets as part of the ongoing asset management work.
7. Work is continuing on the new Asset Management Plan and a draft plan will be available at a future Forum meeting.

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**Financial implications:**

There are no direct financial implication resulting from the report.

**Legal implications:**

There are no substantive legal issues to be added to this report