
Atrium Homes

Investment Sub-Committee

Remit & Delegated Authority

1. Outline of Responsibilities

1.1. The Investment Sub-Committee is responsible for the detailed consideration of strategy and policy in relation to

- all development, regeneration and asset management functions (including medical adaptations) of the organisation
- procurement and monitoring of development, regeneration and asset management contracts
- monitoring expenditure in relation to development, regeneration and asset management to ensure value for money.

1.2. The Sub-Committee is also responsible for

- monitoring the implementation of those strategies and policies;
- establishing performance indicators and targets in relation to asset management, development activity and related services
- monitoring organisation performance against those targets.
- monitoring key risks within the remit area and ensuring appropriate steps are taken to manage and mitigate them.

1.3. This remit was approved by the Board on 31 August 2021.

2. Asset Management

2.1. To consider and approve Atrium's short, medium and long-term plans for investment in its existing housing, including the standards to be achieved, costs and expected outcomes.

2.2. To consider and approve Atrium's asset management strategy for all its housing units.

2.3. To monitor contractor and consultant performance against key performance indicators and bring matters of concern to the attention of Board.

2.4. To monitor spend against budget and bring matters of concern to the attention of Board.

2.5. To ensure Atrium complies with statutory and other requirements in relation to its housing stock. These would include gas safety checks, electrical checks, LD2 compliance, EESSH2 compliance etc.

3. Development & Regeneration

3.1. To consider and approve Atrium's strategy for developing new properties in support of EAC's Strategic Housing Investment Plan and Scottish Government objectives and recommend it to the Board for ratification.

3.2. To be responsible for ordering and execution of Atrium's development programme in line with Atrium's development strategy document.

3.3. To determine the acquisition and disposal of sites and properties in line with the development programme agreed by Atrium in conjunction with the Scottish Government.

3.4. To determine the award and determination of all new build contracts.

3.5. To agree indicative scheme design and proposed layouts at appropriate stage in the development process.

3.6. To monitor Scottish Government Grant and private finance expenditure on a project basis against the annual Programme Agreement.

3.7. To monitor the service being delivered by contractors, architects, quantity surveyors, engineers and other technical consultants. This will include establishing the type of appointment made and, where necessary, the determination of such appointments.

3.8. To monitor compliance with planning and building standards.

4. Property Acquisition

4.1. To determine Atrium's overall strategy for growth through property acquisition.

4.2. To monitor the property acquisition programme against agreed targets and budgets, including grant assistance.

5. Procurement

5.1. To establish, using consultants as necessary, the most appropriate form of procurement, including tender procedures for the delivery of the asset management strategy, including new build activity.

5.2. To set the criteria for selection / appointment, monitoring, and evaluating the performance of consultants and contractors.

5.3. To monitor and if appropriate participate in the procurement and award of asset management and new build development contracts.

6. Performance Management

6.1. To monitor the service being delivered by contractors, architects, quantity surveyors, engineers and other technical consultants. This will include establishing the type of appointment made and, where necessary, the determination of such appointments.

6.2. To advise the Board of Directors, by means of performance indicators, the level of achievement of objectives contained within key areas.

6.3. To monitor individual project progress in relation to programme, quality and costs.

6.4. To monitor development programme spend against the annual programme agreement and asset management investment against budget.

6.5. Set the criteria for review of all development and regeneration, and asset management policies.

6.6. To monitor and review Atrium's design guide and standard specification.

6.7. To set the criteria for fulfilling legal requirements and responsibilities in relation to CDM regulations and other relevant areas.

6.8. To approve, monitor and review Investment Department targets and objectives.

6.9. To consider and approve proposals for regeneration/wider role projects.

6.10. To monitor the performance of wider role projects against their stated aims and objectives, making recommendations for change as necessary.

7. Other

7.1. To act as a general forum in considering the problems and opportunities relating to all matters in respect of asset management and development activity.

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- 7.2. To liaise with other Sub Committees on matters of mutual interest and concern and in particular in relation to the affordability (to Atrium and to customers) and demand for new housing
- 7.3. To deal with any other appropriate matters referred by the Board or requiring urgent attention.
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