

# Asset Management Plan Policy

## Section 1 - Purpose and Objectives

(1) The development of a forward Asset Management Plan (AMP) forms part of the University's strategic planning processes and establishes priorities for the commitment of funds for future capital projects, including new academic developments, rationalisation or relocation of existing activities, and provision for growth.

## Section 2 - Definitions, Terms, Acronyms

| Term | Definition            |
|------|-----------------------|
| AMP  | Asset Management Plan |

## Section 3 - Policy Scope/Coverage

(2) This Policy applies to all staff, students and organisational units within The University of Queensland.

## Section 4 - Policy Statement

(3) The University will set aside an annual allocation for capital projects, to be used for new developments and to refurbish, rehabilitate, adequately reuse and maintain existing building stock to meet contemporary demands.

(4) The AMP reflects the scope of the projects contained within it and the added emphasis which is being given to refurbishment, rehabilitation, adaptive re-use and preventative maintenance of the existing capital asset stock.

(5) The AMP adopts an integrated approach to the planning and scheduling of all major capital works, including new building work, consequential work for buildings vacated as the result of new construction, and rehabilitation, refurbishment, adequate reuse and maintenance of existing buildings. In developing the AMP, the projects recommended for approval are allocated to one of the following categories:

- a. New space
- b. Space rehabilitation, refurbishments and re-locations
- c. Planned programs
- d. Building rehabilitation
- e. Emerging priorities and feasibility studies

(6) Space is not regarded as 'owned' by existing occupants but as being available for alternative usage and occupancy to improve utilisation and meet changing service needs. More attention will be focused on improving the fitness of space for best practice activities. Capital expenditure will be driven by strategic priorities.

## Status and Details

|                           |   |
|---------------------------|---|
| <b>Status</b>             | Current                                 |
| <b>Effective Date</b>     | 20th October 2011                       |
| <b>Review Date</b>        | 1st February 2013                       |
| <b>Approval Authority</b> | Provost and Senior Vice-President       |
| <b>Approval Date</b>      | 20th October 2011                       |
| <b>Expiry Date</b>        | Not Applicable                          |
| <b>Policy Owner</b>       | Andrew Brodie<br>Chief Property Officer |
| <b>Enquiries Contact</b>  | Property and Facilities Division        |