

DHO.LHA.PO.01 Asset Policy

Purpose

The purpose of the Asset Policy is to express the values, principles and intentions that underline the Housing Services Division's (HSD) procedures for property procurement, management, maintenance and disposal.

The proper care for all properties, whether SSI Housing managed, head-leased or owned, are beneficial to both property owners and tenants. By keeping the properties in a reasonable standard, SSI will meet our asset management obligations.

SSI Housing aims to increase the availability of well-maintained, secure, appropriate and affordable housing, and dispose of properties which are no longer fit for purpose.

Scope

This policy applies to all properties in the SSI Housing portfolio.

Principles

SSI Housing:

- Procures properties based on a project brief that takes into account affordability, locality, public transport, services accessibility, value for money and housing need of the target group.
- Maintains a portfolio with a wide range of property types and bedroom configurations that can cater to the housing needs of a wide range of target groups.
- Meets all legislative requirements to ensure all properties under SSI management are of a reasonable standard and well maintained.
- Develops and implements a Planned Maintenance Program based on the property life cycle for properties of which SSI has full asset management responsibility.
- Respects the right of our tenants to live in properties that are safe, well-maintained and of a reasonable standard.
- Respects the right of our tenants to privacy and to quiet enjoyment of their homes.
- Respects that property owners have rights and obligations as landlords.
- Disposes of property that is no longer fit for purpose. Options for rebirth or redevelopment will be explored and recommended to property owners where appropriate.
- Ensures that rents charged to tenants by property owners should not have a negative impact on the tax exemption status of SSI.

Patrick Yeung
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