

## 1. SALE AND DISPOSAL OF LAND AND OTHER ASSETS

The Local Government Act (1999) requires subsidiaries to develop and maintain policies, practices and procedures directed towards the sale or disposal of land or other assets to:

- Obtain value in the expenditure of public money
- Provide for ethical and fair treatment of participants; and
- Ensure probity, accountability, and transparency in all disposal processes.

The Board of the Southern Region Waste Resource Authority (SRWRA) will approve the sale of any SRWRA land holding and other major assets, defined as assets with a written down value greater than \$100,000 where disposal is not included in the adopted budget..

Generally, the SRWRA will sell or dispose of land and other assets through adoption of the following practices:

- Direct Sale – advertisement for sale at a specified price and the nature of the advertisement being public notice, newspaper, and electronic advertising.
- Quotation – seeking quotations for the sale of land and other assets.
- Select tender – seeking tenders from a selected group of persons/companies.
- Open tender – openly seeking bids through tenders, including public auction.
- By negotiation – with owners of land either adjoining or with a pre-existing interest in the land or where the land is to be used by a potential purchaser whose purpose for the land is consistent with the SRWRA’s strategic objectives for the land.

In identifying the circumstances to apply to these options, SRWRA will consider the following factors:

- The number of known or potential purchasers of the land or assets.
- The original intention for the use of the land or asset when purchased, where relevant.
- The current and possible preferred future use of the land or asset.
- The total estimated value of the sale.
- Delegation limits taking into consideration accountability, responsibility, operational efficiency, and urgency of the sale.
- Compliance with statutory and other obligations.

## 2. DISPOSAL OF ASSETS

Disposal of assets (both major and minor plant) will be the responsibility of the SRWRA Chief Executive Officer.

The SRWRA will, where possible, dispose of these assets through one of the following methods:

- Trade-in on new items.
- Seeking expressions of interest from buyers.
- Sale by tender either select or open.

# DISPOSAL OF LAND AND OTHER ASSETS POLICY

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- Public auction.

All items for disposal shall be listed and authorised by the Chief Executive Officer. The Chief Executive Officer has the authority to declare assets surplus to requirements and to dispose of these assets up to a written down value of \$100,000.

## 3. CONFLICT OF INTEREST

All land and other assets must be disposed of in a way that avoids disposal of any asset to a Board or Committee member, staff member or contractor. Joint venture partners may purchase SRWRA assets with purchase price determined by an independent valuation process.

## 4. EXEMPTIONS FROM THIS POLICY

This Policy contains general guidelines to be followed by SRWRA in its disposal of land and other assets. There may be emergencies, or disposals in which a particular process may not necessarily deliver the best outcome for SRWRA, and other approaches may be more appropriate.

SRWRA may, after approval from the Board, waive application of this Policy and pursue a method which will bring the best outcome for SRWRA. SRWRA must records its reason in writing for waiving application of this Policy.

## 5. REFERENCES

- The Local Government Act 1999 (Clause 49 (1)(d))
- SRWRA Asset Management Policy
- SRWRA Asset Accounting Policy

## 6. POLICY REVIEW

This policy is to be reviewed at least every three years and at other times if any significant new information, legislative or organisational change warrants an amendment to this document.

Date of 1st Adoption:	2 <sup>nd</sup> February 2015 – Report No. 04/15
Date Reviewed:	August 2017 – Report No. 28/17 September 2019 – Item 2.2 October 2023 – References updated; definition major asset added.
Next Reviewed:	October 2026