

Asset Management Policy Statement

1. Management Brief

The Canal & River Trust is custodian of 2000 miles of inland waterways in England and Wales which are of historical, environmental, cultural and economic importance to the nation. Our vision is for living waterways that transform places and enrich lives.

Our waterway assets include many buildings, engineering structures, fixed equipment, water resources, natural habitats, and historical sites and objects that make up the landscape of our waterways, reservoirs and docks. We are committed to managing these assets as efficiently, effectively and sustainably as possible to ensure that our waterways continue to provide a range of services and public benefits at best value to our customers and stakeholders.

This Asset Management Policy Statement describes our intentions and sets out the asset management principles that we will apply. It applies to all infrastructure assets that enable access to, and use and enjoyment of, our waterways and towpaths, such as the waterway channels, banks and towpaths, cuttings and embankments, bridges, aqueducts, tunnels, locks, and associated mechanical and electrical equipment.

It does not apply to the natural assets (such as hedgerows and trees) and historical sites and objects along our waterways and towpaths, operational and non-operational property, customer facilities and other customer service related assets, museums, vehicles, floating and other mobile plant and equipment.

This Policy Statement applies to all asset-related activities, where applicable (wherever carried out in the Trust) to effectively manage asset risk, through inspection, monitoring, maintenance, refurbishment and renewal of existing assets and the acquisition or design and installation of new assets to enhance our waterways and towpaths.



This Policy Statement applies to all Trust employees, contractors and volunteers involved in activities affecting the above assets and all relevant suppliers of asset management services.

2. Our approach

We shall:

- Align our asset management approach with our Charitable Objects and our 10-year strategy, *Living Waterways Transform Places and Enrich Lives*;
- Maintain the safety, availability, reliability and resilience of our waterways;
- Continuously evaluate the impact and mitigation of climate change;
- Manage our assets and associated risk, systems and waterways sustainably, giving consideration to long-term financial, societal, cultural and environmental impacts;
- Carry out our asset management activities in accordance with relevant legislative and statutory requirements; and
- Manage our assets efficiently and effectively and seek to continually improve our asset management to assure best value to our customers and stakeholders.

To achieve this, we will:

- Engage with colleagues, customers, contractors, and stakeholders to understand the ambitions for waterways and communicate our approach to asset management through our Strategic Asset Management Plan (SAMP);
- Employ and develop people with appropriate capabilities to manage and maintain our assets;
- Manage the impacts of our activities upon the natural and historic environment, and climate change, in accordance with our Natural Environment and Heritage Policy Statements;
- Base asset management decisions on evaluations of alternatives that consider the life cycle costs, benefits and risks of assets and the asset systems they are a part of;
- Develop integrated business systems and processes to ensure an efficient and effective approach to asset management;
- Collect and maintain appropriate high-quality data and information to allow us to make the best decisions about our assets;
- Carry out all work activities efficiently and seek innovative techniques and new technologies to improve our performance;

- Continue to develop our asset management system in accordance with ISO 55001; and
- Report annual performance against asset management targets.

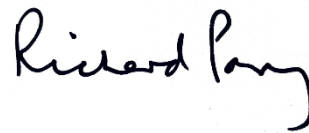
This Policy Statement is endorsed by the Executive and Trustees of the Canal & River Trust. It will be reviewed regularly to ensure it remains fit for purpose and continues to reflect the requirements of our customers and stakeholders.



David Orr CBE

Chair to the Board of Trustees

20 July 2023



Richard Parry

Chief Executive