
Overview

This standard concerns establishing the value of heritable and moveable assets, deciding on the timescale for their realisation and ensuring the optimum cost-effectiveness of the realisation.

You will also need to identify any moveable assets at risk of removal and take appropriate action. You will need to offset the proceeds against the customer's account and keep debtors informed of progress.

Realise the value of assets

Performance criteria

You must be able to:

- 1 maintain safety of self and others at all times in line with organisational policies and procedures
- 2 apply required security, data protection, health and safety regulations and organisational policies and procedures throughout own working duties
- 3 establish the value of the assets to be realised in line with organisational policies and procedures
- 4 realise moveable assets within a timescale best suited to maximize values in line with regulatory and organisational policies and procedures
- 5 decide on the realisation of heritable assets in line with organisational policies and procedures
- 6 identify moveable assets at risk of removal by the debtor to the detriment of the estate in line with organisational policies and procedures
- 7 take action to minimise the risk of removal of assets by the debtor in line with organisational policies and procedures
- 8 check the optimum cost effectiveness of the asset realisation in line with regulatory and organisational policies and procedures
- 9 offset proceeds against the customer's account within organisational timescales
- 10 record actions taken in line with data protection regulation and organisational policies and procedures
- 11 inform debtors of progress in realising the value of assets in line with data protection regulation and organisational policies and procedures

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Knowledge and understanding

You need to know and understand:

- 1 organisational policies and procedures for realising assets
- 2 legislation and regulations for realising assets, including:
 - 2.1 health and safety regulations
 - 2.2 security regulations
 - 2.3 data protection regulations
- 3 the legal authorities relating to enforcement
- 4 where to go for information
- 5 the timescales involved in realising assets
- 6 which assets might be at risk of removal and what action to take
- 7 how to optimise value of assets
- 8 the documents required when realising assets
- 9 the importance of educating the customer
- 10 the rights of debtors
- 11 techniques to deal with uncooperative customers
- 12 the procedures of any third parties

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