



Asset Management Policy

LLW Repository Ltd (LLWR) will manage NDA assets assigned to LLWR, prioritising safety, security and environmental protection, to achieve the performance required to meet lifecycle demand and to deliver our business objectives with optimised costs and risks.

LLWR commits to:

We will achieve this by:

Ensuring that asset management is undertaken relative to the context of the organisation and that decisions concerning the management of assets consider the best interests of our customers and stakeholders and are consistent with LLWR’s business objectives.

Effectively maintaining an Asset Management System, based on industry good practice, which optimises cost, risk and performance.

Ensuring that decisions on asset investment and disposal consider the full life cycle needs of the asset.

Establishing asset lifecycle requirements through formal planning and communicating these requirements to the wider organisation.

Ensuring alignment to the LLWR’s Risk Appetite Statement, which states: ‘We are averse to asset failure which will expose safety, security, and environmental hazards, or business disruption’.

The delivery of an asset risk assessment process to ensure that we operate within clearly defined parameters that manage the risk exposure within acceptable limits determined by risk appetite.

Ensuring that asset cost and performance are optimised at an acceptable level of risk to meet our business objectives, proportionate to the importance of the asset.

Effectively maintaining asset management plans, which provides the information required to adequately inform asset investment decisions.

Meeting contractual, regulatory and other legal requirements for Asset Management and applying Standards and Best Practice methods for managing a Low Level Waste Repository.

Effectively governing our Asset Management arrangements to ensure that the required contractual, legal and regulatory requirements are met.

Continuously improving our Asset Management System.

Maintaining a robust Asset Management Strategy; securing business wide agreement, management support and a long-term commitment to deliver LLWR’s business objectives and the associated benefits.

This policy will be reviewed biennially or post significant changes to the site strategic plans.