

2023-24 Business Plan



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1. Introduction

Welcome to our 2023-24 Business Plan.¹

The land and property that forms the Scottish Crown Estate is the foundation of our work – but our people-focussed approach is equally important.

Together, the assets and our partnerships enable us to create economic, social, and environmental value for Scotland, as well as revenue for Scottish Government's public spending.

Throughout 2022-23, as cost pressures and wider economic uncertainty started to impact businesses and families, Crown Estate Scotland continued to invest to create lasting value now and for future generations.

Supporting a sustainable blue economy

Our long-term approach to managing seabed and coastal assets is critical in ensuring Scotland's blue economy delivers social and environmental as well as economic value.

Our work in this area has expanded as we supported the development of marine-based industries and sectors, as did our activity relating to the built environment & place-based investment, particularly in coastal communities.

After a detailed evaluation of 74 applications, we confirmed seabed option agreements for 20 ScotWind projects, completing the first round of leasing for offshore wind farms in Scottish waters for a decade.

Initial commitments made by the successful applicants on supply chain investment suggest ScotWind has the potential to make a big, positive impact on the Scottish economy and our progress toward net zero emissions by 2045.

We launched the Innovation and Targeted Oil & Gas (INTOG) offshore wind leasing round in 2022-23, designed to encourage innovation and give oil & gas operators the opportunity to progress projects that will decarbonise production, supporting a smooth just transition. Nineteen applications were received and initial agreements offered in early 2023-24. We also anticipate investing in ports to further support the delivery of new offshore wind projects.

Aquaculture makes a significant contribution to our rural economy. The need to ensure the seabed is used for the benefit of the people of Scotland underpinned our review of aquaculture leasing. The review is now complete, and changes are being implemented in phases. We continue to support Scottish Government as appropriate in relation to changes resulting from the Aquaculture Regulatory Process review.

In line with the Scottish Government's Blue Economy Vision, a range of the actions in this plan relate to different aspects of marine and coastal activity including work with the marine leisure sector and supporting communities in natural capital projects.

People, partnerships, and place

2022-23 saw us roll out a new pilot process to enable farmers on secure tenancies to buy or relinquish farms that they currently lease, supporting land ownership diversification. We also launched our new Farm Tenants Forum, enhancing how we engage with farming tenants to ensure we work in a truly collaborative and inclusive way.

We've also progressed our three Challenge Funds in line with partners' plans and resource. These funds allocate up to a total of £9m capital investment in natural resource, local partnerships, and boat-based tourism projects.

Place-based built development and investment that supports sustainable, inclusive economic growth and strengthens communities is a growing focus of our investment strategy. At ZeroFour near Montrose, which we plan to develop into a hub for companies in clean growth and technology sectors, we'll progress the full business case to deliver enabling infrastructure works in 2023-24.

At Whitehill in Midlothian and Mosstodloch in Moray, we'll be working with stakeholders to progress masterplans with a view to unlocking investment in community infrastructure and new homes, in line with government policy.

We continue to strengthen partnerships with enterprise agencies, local authorities, other public bodies and communities across Scotland, in line with our commitment to involve people in decision-making and support them in realising their ambitions – our work with North Ayrshire Council, Portgordon Community Development Trust, and Fort William 2040 are just a few examples.

In 2023-24 we will work with Scottish Land Commission to develop a process that will potentially enable us to acquire assets, then later transfer them to community bodies, supporting more diverse ownership of land.

¹ In 2022, Scottish Ministers approved a two-year extension to our 2020-23 Corporate Plan. Our five strategic objectives from 2020-23 therefore remain in place until March 2025, and actions to deliver on those objectives will evolve beyond those listed in the corporate plan. Ministers also approved a shift from three-year to five-year corporate plans. In 2024-25 we will consult on our draft 2025-30 Corporate Plan.

Addressing the climate and nature crises

Helping address the urgent twin crises of nature and climate is weaved throughout this plan but is particularly prominent in our work on marine natural capital, supporting sustainable communities, and opportunities in strategic development land (see actions 3, 8, 14, 15, 17, 18, 23, 37 and 46).

Importantly, this year we'll continue work to develop a long-term approach in relation to blue carbon. We'll also re-launch our Sustainable Communities Fund to provide much-needed support to local initiatives covering, for example, local energy plans, housing projects, childcare services, and town centre regeneration.

We are on track to pay over the budgeted £17m to the public purse for 2022-23 activities and are proud to make this contribution to Scotland's public spending. It's anticipated that most of these funds will be redistributed to coastal local authorities.

Our team continues to evolve to ensure we have the right balance of in-house expertise and out-sourced support. Our new Chief Executive Ronan O'Hara joined in Autumn 2022 and our new Chair, Euan McVicar, took up his post in Summer 2023.

This year will see us continue to develop a long-term vision for Crown Estate Scotland, as well as our next five-year corporate plan. To do this, we'll draw on insights from communities, tenants, and sectors. This will include our ongoing speakers programme which invites leading thinkers on the economy, society, and the environment, to constructively challenge what we do and how we do it.

Inviting – and responding to – feedback and a commitment to continuous innovation will ensure Crown Estate Scotland works effectively with others to support Scotland's net zero and just transition journey.²

Look ahead

To deliver lasting value, our five strategic objectives for this corporate plan period are to:

- Support the sustainable expansion of Scotland's blue economy, focussing on marine and coastal development;
- Invest in buildings and help create great places;
- Promote new sustainable ways of using natural resource to produce energy, food, and other products;
- Involve people in how land, coastline and seabed are managed;
- Use our skills and knowledge to deliver financial success and help businesses and communities to thrive.

More detail on actions to deliver against these objectives is in the sections that follow.

We want to ensure that we play our part in delivering on mutual interests and outcomes we share with the Scottish Government, by developing and applying our assets, people and places for the benefit of Scotland.

² Figures throughout this plan have been rounded.

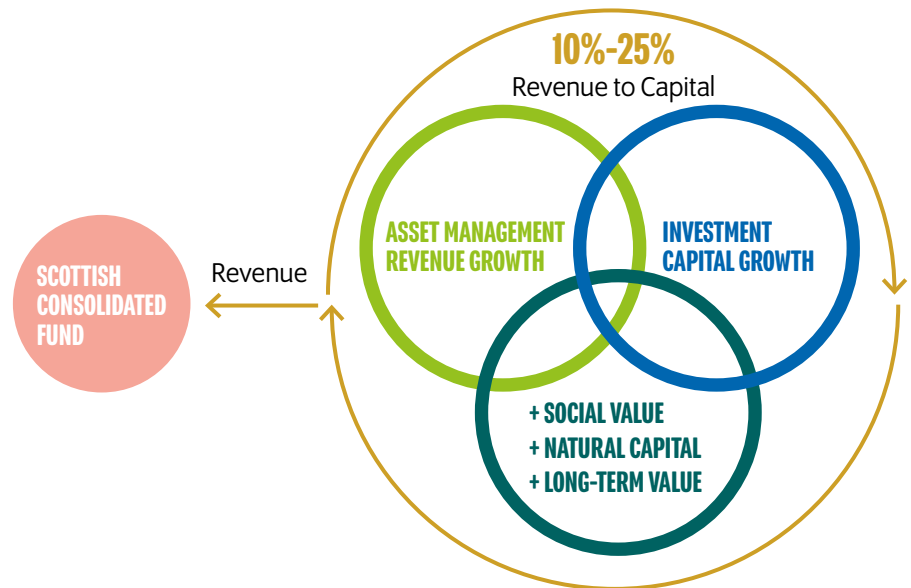
2. Who we are and what we do

Crown Estate Scotland manages property – including buildings, land, coastline, and seabed – on behalf of people of Scotland. Together these assets and property form the Scottish Crown Estate ('the Estate').³

Graphic 1: The Crown Estate Scotland business model.

Features

- Unique model + vires.
- Self Financing.
- Commercial + community + environmental focus.
- Sustainable Development.
- Active investment + asset management.
- Delivering different types of value over multiple generations.
- Working in partnership with public, private + third sectors.
- Recurring £multi-million contribution to the Scottish Consolidation Fund.



Our purpose is to invest in property, natural resources, and people to generate lasting value for Scotland.

As a property-based business, we must continually invest capital in order to generate sustainable revenues.

We work in a way that:

- Generates prosperity and value for all of Scotland;
- Supports the growth of sustainable marine and coastal industries;
- Makes places better for those who live, work and visit there;
- Promotes sustainable ways of producing energy, food, and other products; and
- Creates opportunities for people to use and benefit from the Scottish Crown Estate.

Our corporate plan sets out how we align with Scottish Government's National Performance Framework. Scottish Ministers' vision for the Estate is that it is 'managed sustainably, responsibly and fairly, and in a transparent and inclusive manner, to deliver financial benefits and wider and long-term social, economic and environment benefits for Scotland and its communities'.

Our strategic framework aligns with this vision (see Annex 1) and we work with Scottish Government colleagues to

ensure policy and delivery are also aligned and our activity directly supports ministerial policy priorities. The framework includes four different roles for Crown Estate Scotland as well as our values of integrity, excellence, collaboration, and commercialism. The latter provide the foundation for our behaviour as an organisation and as employees and non-executives: how we deliver is as important as what we deliver.

The Estate is a unique mix of land, property and rights, with a total property value at March 2022 of £653m. It includes ancient rights held by The Crown (e.g. wild salmon fishing) as well as acquired property (e.g. the ZeroFour development land).

Crown Estate Scotland manages the assets across four categories or types:

- Marine (Aquaculture; Energy & Infrastructure);
- Coastal;
- Rural Land; and
- Built Environment.

As a Scottish public corporation, our Chair and Board are appointed by Scottish Ministers. We appoint staff (who are not civil servants), and we manage our own budget. More on our governance structure is in Annex 2.

³ Ownership of the Estate lies with the Monarch and management responsibility sits with Scottish Ministers who in turn delegate to Crown Estate Scotland.

3. Finance

Crown Estate Scotland is a self-funding public corporation and all income, after operating costs and permissible transfers to the capital account, is payable to the Scottish Consolidated Fund and, ultimately, to the Scottish Government. Much of these funds are redistributed by Scottish Government to coastal local authorities to benefit communities.

Capital must be continually reinvested in the Estate. It is essential that we have an adequate and predictable flow of capital to:

- Meet our obligations as a landlord in relation to, for example, ensuring farm buildings are fit-for-purpose and health & safety compliant;
- Invest in assets to generate future revenue for public spending;
- Invest to deliver wider social, economic, and environmental benefits (e.g. jobs flowing from energy ports investments); and
- Invest to decarbonise the estate and associated commercial activities.

Capital growth, investment and expenditure is funded from the sale of assets, our investment activities, and other transactions (for example, payments arising from offshore wind farms achieving project milestones) as well as statutory transfers from revenue as provided for under the Scottish Crown Estate Act (2019) (see Table 1).

Our Annual Report & Accounts can be found at <https://www.crownestatescotland.com/corporate/reporting>

We have developed our financial budgeting and reporting to align with the four Crown Estate Scotland roles as set out in our corporate plan – investor, enabler, asset manager, and coordinator.

Revenue

Gross revenue for 2023-24, including anticipated £75.6m ScotWind option fees, is budgeted to be £129.9m, an increase from £101.8m last year (as set out in the 2022-23 Business Plan).

This will generate an estimated £108.6m for Scottish Government's future public spending.

Total costs include maintenance, repairs, managing agents and other property-related expenditure, as well as costs associated with running the organisation including staffing. These costs will increasingly include asset replacement, decarbonisation, and investment in enhancing biodiversity.

The 2023-24 revenue budget includes:

- Gross revenue of £75.6m from ScotWind option fees;
- A further c. £10m increase in net revenue from existing offshore wind developments (i.e. projects that precede ScotWind);
- Total costs increasing from last year's budgeted £12.2m to £18.4m as we continue to invest in the assets and build our team; and
- £3m for enabling activities, some joint-funded with Scottish Government, to further sustainable development. These include costs associated with the Forth District Salmon Fisheries Board local management pilot and our Sustainable Communities Fund.

As our activity expands, we have enhanced productivity and efficiency by digitising more business processes, re-tendering key contracts and investing in staff development.

We are also planning how the Crown Estate Scotland team evolves to ensure we have the right capabilities in investment and asset management, sustainability, engagement, and new ways for communities to own or manage land.

Posts that relate to asset management and the running of the organisation are paid for from revenue and are therefore reflected in Table 1 below.

Posts that relate to investment and growing the long-term value of the portfolio are typically paid for with capital.

Table 1: 2023-24 costs and net revenue (£m)

	2023-24 £m
Gross revenue*	129.9
Direct Costs	(8.4)
Indirect costs	(10.0)
Interest income	7.0
Statutory transfers to capital*	(9.9)**
Net revenue surplus	108.6

* See Notes 10 and 14 in the 2021-22 Annual Report & Accounts.

** 5m subject to approval from Scottish Ministers.

Capital

Managing capital is critical to the short and long-term success of Crown Estate Scotland.

Capital receipts are retained as part of the Scottish Crown Estate and we have a statutory duty to maintain and seek to enhance capital value as well as deliver broader economic, social, and environmental value.

To achieve this, we must ensure that we have stable long-term capital funding to maintain the Estate and to invest in assets and activities that generate income as well as wider social and environmental value.

Capital expenditure covers essential work on farming units and urban assets; rural and coastal infrastructure; decarbonising the estate; seabed leasing processes for offshore renewables; and furthering development opportunities at, for example, ZeroFour, Fochabers and Whitehill.

Receipts relate not only to property sales but also to other types of capital transactions such as the sale of rights (for example, dredging).

This year, we have allocated up to £23m for capital investment (cf. 2022-23 budget of £17.6m) covering acquisitions as well as other expenditure. Receipts are expected to total £19.2m (up from £5m budgeted last year), giving a net capital investment of £3.8m.

The capital budget for 2023-24 includes:

- Potential new acquisitions that align with our investment strategy;
- Staff costs for some offshore energy and property development roles;
- Capital receipts from farm and other anticipated property sales;
- Our capital investment challenge funds, with £1.5m expected to be committed in 2023-24. These funds will support investment opportunities in boat-based tourism, natural resources, and local partnerships;
- Development costs relating to Whitehill Estate in Midlothian, Mosstodloch in Moray, and ZeroFour near Montrose; and
- £5.8m capital improvement expenditure on the four rural estates.

Table 2: 2023-24 capital receipts and expenditure (£m)

	Receipts	Expenditure	Net
Buildings & Places	1.7	(5.9)	(4.2)
Rural land*	7.2	(7.3)	(0.1)
Coastal	0.4	(0.1)	0.3
Marine (Energy & Infrastructure; Aquaculture)	0	(9.3)	(9.3)
Capitalised salaries	n/a	(0.6)	(0.6)
Transfers from revenue	9.9	n/a	9.9
Total**	19.2	(23.0)	(3.8)

* Rural land covers agriculture, minerals, salmon fishings, and forestry. Residential properties which are on rural estates are part of the Buildings & Place category of assets. Rural land also includes £1.5m challenge funds capital. These funds may be invested in projects that are then moved to another category of assets.

** £3.8m shortfall will be funded from existing capital cash reserves.

4. What we will deliver

In the sections below we set out the actions and milestones relating to key activity to deliver current corporate plan objectives and to prepare for the next five-year planning cycle. These actions all have a March 2024 delivery date unless stated otherwise.

A lot of day-to-day operational activity is not captured here but forms a key part of ensuring Crown Estate Scotland operates effectively and efficiently.

4.1 Support the sustainable expansion of Scotland's blue economy, focusing on marine and coastal development.

No	Action	Milestone
1	Advance opportunities for investment in ports to help unlock the economic, social and environmental potential of the 'Blue Economy', including in energy ports.	Existing opportunities progressed. New opportunities explored and agreed recommendations progressed.
2	Refresh approach to Memorandum of Understanding with North Ayrshire Council.	MoU or alternative arrangement in place. Potential enabling partnership opportunities identified and agreed recommendations progressed. Funding for Marine Tourism Project Officer provided, actions identified, and feasibility / investment cases progressed.
3	Work with partners to understand the opportunities and risks associated with the blue carbon market.	Study commissioned.
4	Continue to progress development, stakeholder engagement, planning and negotiations on existing projects ensuring the delivery of commercially viable assets which supports the sustainable expansion of Scotland's blue economy.	Stage 2 Gateway Review for ZeroFour site complete and recommendations implemented. Develop ZeroFour outline business case, confirm delivery/exit strategy for project and progress implementation of same.
5	Progress Boat-Based Tourism Challenge Fund projects.	Full business cases assessed, resultant investments under way and asset management agreements in place where investments complete.

Energy & Infrastructure

No	Action	Milestone
6	Progress offshore wind Innovation and Targeted Oil & Gas (INTOG) leasing activities.	Exclusivity agreements implemented with successful INTOG applicants. Option agreements prepared for signing subject to Marine Directorate of the Scottish Government's Sectoral Marine Plan being progressed.
7	Support successful delivery of ScotWind projects.	<ul style="list-style-type: none"> Offshore wind option agreements managed. Supply Chain Development Statement (SCDS) updates published. Supply chain and other enabling work with SOWEC progressed. ScotMer funding provided.
8	Support net zero innovation in emerging technology & infrastructure including wave and tidal (W&T), carbon capture & storage (CCS), data connectivity, and hydrogen.	Enabling projects (for example, in relation to international digital connections and datacentres, hydrogen, and carbon dioxide storage) progressed. Enabling access to the seabed including development of carbon dioxide storage leasing in co-ordination with stakeholders such as Scottish Government and the North Sea Transition Authority.
9	Management of lease agreements and continuing development of digital data management system.	Plan developed and implementation progressed to deliver tenant data management system.

Aquaculture

No	Action	Milestone
10	Support sustainable development of the finfish, shellfish and seaweed sectors.	<p>Funding confirmed and contracts in place for:</p> <ul style="list-style-type: none"> Extension of Aquaculture Interactions Manager post with Fisheries Management Scotland. New shellfish market communications & development post with Association of Scottish Shellfish Growers. Continuation of Business Development post with Scottish Seaweed Industry Association. <p>Workshop(s) for local authorities on closed containment & restorative aquaculture delivered.</p> <p>Finfish plastics reporting workshops delivered.</p>
11	Support for wider government review of aquaculture consenting.	Leasing and community benefit conference delivered.

4.2 Corporate plan objective: Invest in buildings and help create great places

No	Action	Milestone
12	Support enabling activities in priority regeneration partnerships to support community wealth building.	<p>Enabling funding, steering group input, monitoring and / or support in accordance with project partnerships delivered. This is likely to include:</p> <ul style="list-style-type: none"> Fort William 2040 programme delivery. Orkney Research & Innovation Centre redevelopment. British Marine (Scotland)'s marine leisure activity 'Building the Backbone'. Solway Firth Marine Natural Capital project development as part of the Borderlands Growth Deal.
13	Invest in improvements to homes, buildings, and infrastructure across the rural estates.	Category B & C Rural Condition survey repair works complete and identified farm & wider estate infrastructure projects implemented.
14	Implement improvements to let residential properties incorporating energy efficiency works.	Implementation of multi-year programme of phased works, prioritising vacant & identified properties progressed.
15	Develop long term plan to inform future acquisition, investment, and divestment in strategic development land. The overall aim will be to develop a balanced portfolio that creates wider social, environment and economic value with consideration to the climate and biodiversity crises.	<p>Plan developed. This is likely to include:</p> <ul style="list-style-type: none"> Plan relating to existing estate which sets out priorities, pipeline of potential investment opportunities and short list of initial areas of focus for review and viability testing identified. Criteria and approach for how new acquisitions and investment opportunities will be identified, evaluated, and pursued. Framework which sets out possible development and delivery models to help inform future approaches to investment and divestment in built estate developed. Review and viability assessment of evolving investment opportunities for delivery of green energy / decarbonisation initiatives complete.
16	Progress work on existing projects ensuring the delivery of commercially viable assets which supports the development of a balanced asset portfolio.	<p>ZeroFour Gateway Review completed, including implementation of any recommendations. Outline business case developed, delivery/exit strategy for project confirmed and progressed to implementation.</p> <p>Whitehill Masterplan developed in collaboration with stakeholders.</p> <p>Work with Moray Council to secure adoption of the Mosstodloch Masterplan as supplementary planning guidance complete.</p>

4.3 Corporate plan objective: Promote new sustainable ways of using natural resources to produce energy, food and other products

Please also see actions 10 and 11 (page 8) on aquaculture which also contribute to delivering this objective.

No	Action	Milestone
17	Build on work to date to develop marine natural capital strategy.	Strategy agreed.
18	Work with tenants and stakeholders to identify and progress plans for new woodland planting to support delivery on climate change and biodiversity targets.	Consultation & implementation of tenant-led woodland policy complete, including awareness-raising / sharing of approach. Work with Spey Catchment Initiative & estate tenants on riparian planting proposals progressed. Work continued with other public bodies to identify potential opportunities.
19	Progress Innovation in Natural Resources Challenge Fund projects.	Full business cases developed and resultant investments and asset management agreements progressed.
20	Explore tenancy opportunities for new farm entrants from expiring leases / farm restructuring / relinquished tenancies.	Re-letting opportunities progressed, targeting new entrants. Contribution to the work of Scottish Government's Farming Opportunities for New Entrants continued.
21	Work in partnership to encourage and enable development of sustainable and regenerative farming initiatives, and nature and climate friendly practices.	Progress identified initiatives / projects with tenants following farm surveys.
22	Progress peatland restoration at Glenlivet Estate working with Cairngorms National Park Authority.	Ongoing monitoring work of restoration on Faemussach site undertaken. Programme of peatland restoration work (through Peatland Action on Glenmuillie) prepared and submitted.
23	Support wild salmon fishing sector and Scottish Government Wild Salmon Strategy/Implementation Plan.	Research & practical projects identified and funding provided, working with the Marine Directorate of the Scottish Government & other sector stakeholders.

4.4 Corporate plan objective: Involve people in how land, coastline and seabed are managed

No	Action	Milestone
24	Progress and support local management pilots.	Project set-up and / or operations delivered according to pilot plans. Appropriate alternative approaches agreed with partners for pilot projects that are not yet operating. Monitoring & evaluation recorded in line with framework and / or individual project KPIs.
25	Support Portgordon Community Trust aspirations to manage local land and property.	Structural harbour repair works complete. Transfer of harbour assets in accordance with Memorandum of Understanding complete.
26	Progress investment projects resulting from the launch of the Local Partnerships Challenge Fund.	Full business cases developed and resultant investments and asset management agreements progressed.
27	Complete future plan for the Glenlivet Estate.	Stage 2 of Glenlivet Estate 2050 plan complete and further engagement with a range of stakeholders undertaken.
28	Deliver a programme of engagement events, activities and opportunities that supports the local economy around Tomintoul and Glenlivet.	Programme delivered covering: <ul style="list-style-type: none"> • Engagement with local schools & educational groups. • Collaboration with local tourism providers & businesses to support visitor enjoyment and access to the outdoors. • Encouraging more people to participate and volunteer, working with other partners.
29	Work with Scottish Land Commission to develop Community Land Accelerator process to support community ownership of land and other property.	Stakeholder engagement complete and development of draft acquisition process and associated proformas progressed.

4.5 Corporate plan objective: Use our skills and knowledge to deliver financial success and help business and communities to thrive

No	Action	Milestone
30	Progress medium and long-term planning.	Internal and external engagement on Vision 2050 and draft 2025-30 Corporate Plan progressed. Work with Scottish Government on the refreshed Strategic Management Plan started.
31	Establish the Project Management Office in accordance with Scottish Government requirements.	<ul style="list-style-type: none"> Governance requirements for projects scoped, new project governance integrated with existing corporate governance; resourcing for project governance established. A recognised Project Management Framework developed. This will support overarching governance and delivery of projects. Core competencies for project management and the role of Project Manager agreed and implemented (across the organisation and with external contractors).
32	Strengthen our approach to equality, diversity, and inclusion (EDI) in relation to our employees, our operations and how we manage the Scottish Crown Estate.	Work initiated through our EDI plan continued. This will include: <ul style="list-style-type: none"> Work started on developing a 2025-30 Corporate Plan consultation programme that reflects diversity of views. Gathering Children and Young People Forum input into medium- and long-term plans. Reviewing our People Strategy to include a strategic approach to enhancing workforce diversity and inclusive culture. Supporting or establishing a sector or professional initiative to enhance diversity.
33	Develop workforce resilience, capability, and capacity.	Dedicated learning & development manager in post and skills-based competency framework developed. Review of HR system requirements complete. People Strategy review complete (see also action 53). This review will support a strategic approach to pay, reward, learning & development and workforce planning over the period of the next corporate plan.
34	Support Scottish Government roll-out of transfers and delegations.	Support provided through resolving queries and providing GIS information.
35	Ensure ongoing board effectiveness.	Support provided to Scottish Government as they recruit new Chair (in 2023) and new board members (in early 2024). Chair onboarding and induction complete.
36	Further improvement of cyber security.	100% of Scottish Government cyber resilience framework v2 at the 'tier 1' level (self-assessment). ⁴
37	Continue to support Scotland's work towards net zero.	Second annual report submitted to Scottish Government detailing compliance with our public body climate change duties. ⁵ Green travel and office plans implemented. Scoping exercise on opportunities for adaptation across Scottish Crown Estate complete. Approach to terrestrial carbon credits developed. (See also actions 3, 8, 14, 15, 17, 18, 23, and 46).
38	Embed Health & Safety (H&S) Management Framework and continue work to foster a positive H&S culture.	Renewed H&S Management Framework in place. All H&S policies & procedures updated.
39	Complete tenant-led farm sales pilot on Applegirth Estate and at Auchindoun in Moray.	Pilot farm sales project delivered, and sales negotiations in line with agreed sales protocols complete and work commenced on a lessons learned report.

⁴ Contract based controls applied to contracts signed in 2023-24 onwards.

⁵ First one is at https://sustainablesotlandnetwork.org/slickr_media_upload?id=2047

40	Work towards Scottish Government's 2024 land registration statutory targets	Ongoing work on title conflicts relating to Crown Estate Scotland-managed foreshore progressed. Registration of Fochabers Estate progressed.
41	Launch next three-year Sustainable Communities Fund.	Year 1 launched with design reflecting lessons learned from 2020-23.
42	Value reporting framework completed to support delivery of social, economic and environmental value.	Framework embedded in Crown Estate Scotland decision-making and reporting tools.
43	Enhance external and internal communications and engagement capability and capacity.	Review of stakeholder and communications feedback and analytics complete and ongoing review process established to ensure continual improvement. Internal training to enhance skills provided. Internal communications reviewed and new approach that reflects hybrid- and home-working implemented. New system for corporate website established.
44	Prepare and submit a Records Management Progress Update Report to National Records of Scotland.	Report submitted to National Records of Scotland and published.
45	Information Governance Project (Phase 1) completed.	<ul style="list-style-type: none"> • Archive Library created with associated policies for ongoing management. • Redesigned internal information store launched.
46	Restore and regenerate biodiversity on the Scottish Crown Estate.	Biodiversity report submitted to Scottish Government. Local biodiversity projects supported through Sustainable Communities Fund. Further activity delivered (see actions 15 and 18).
47	Tender for an asset management system.	Tender process complete and progress on target for implementation by November 2024.
48	Review current business planning, processes, and documentation.	Review complete and required actions agreed.
49	Review requirements for a dashboard / report structure on asset data and performance.	Review complete and required actions agreed.

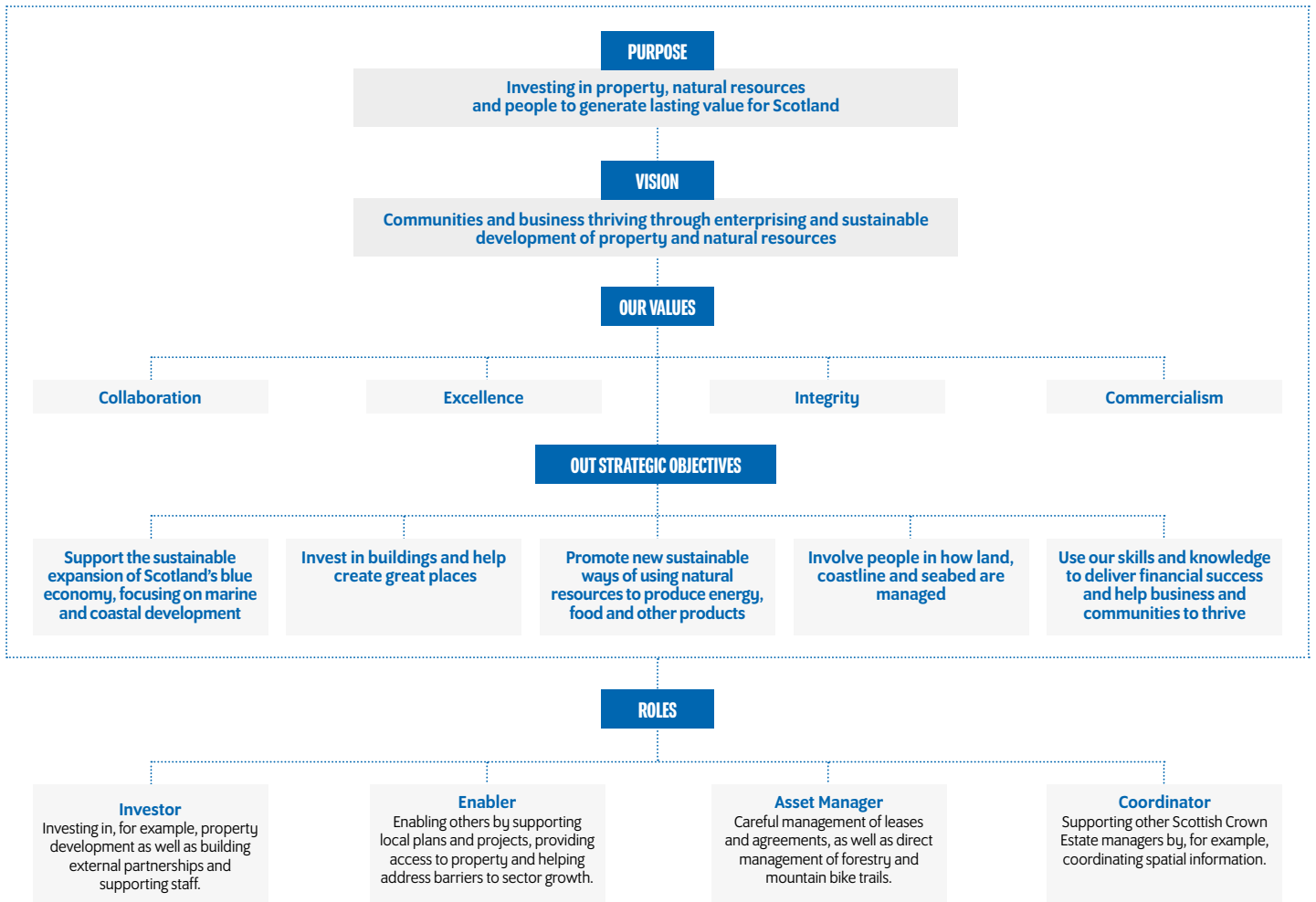
4.6 Enabling activities for the next corporate planning cycle

In 2022, Scottish Ministers confirmed a two-year extension to the 2020-23 Corporate Plan. During those two years, we will start enabling activities with a particular focus on net zero, community wealth-building, biodiversity, risk management and capital generation. We anticipate further work on climate resilience and adaptation in 2024-25.

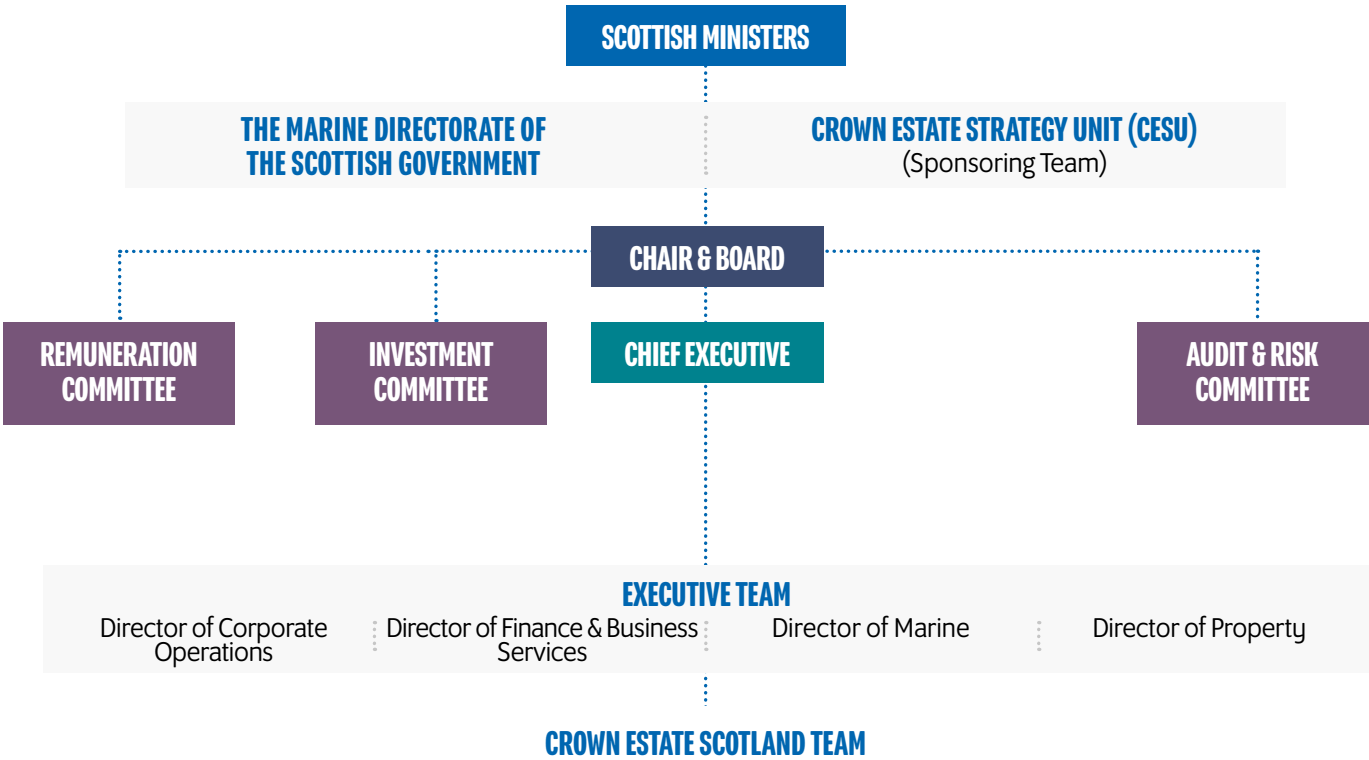
These activities will feed into the 2025-30 Corporate Plan, helping ensure it is robust, bold, and evidence-based.

No	Action	Milestone
50	Commence multi-year investment and income generation activities. Determine the Total Management Cost for the Scottish Crown Estate portfolio including net zero.	Draft 10+ Year Portfolio Model in place. Pilot Whole Life Costing analysis complete and methodology for scaling up across portfolio agreed.
51	Refresh Investment Strategy to take account of the shifting economic and policy context.	Refreshed Investment Strategy drafted (and/or asset management strategy).
52	Refresh People Strategy to ensure a strategic approach to capability and capacity planning.	Review complete.
53	Start to develop a refreshed performance framework in preparation for the 2025-30 Corporate Plan.	Benchmarking with comparable portfolios complete. Recommended metrics with basis of calculation developed.
54	Develop digital capability further including data exploitation, asset registration and data systems.	Gap analysis and costed delivery plan developed.

Annex 1 – Strategic Framework



Annex 2 – Governance structure



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