



Asset Disposal Plan

OCEAN Grants Programme

Guidance for Completing the Asset Disposal Plan

All Assets bought, improved, or developed with Defra funding through an OCEAN Grant remain the property of Defra, unless Defra gives written approval for their transfer or disposal.

This asset disposal plan template allows grantees to propose how they intend to dispose of these assets at the end of their project. Disposal means getting rid of an asset — for example, by selling it, transferring it to someone else, or making an agreement to do so. This plan must be approved by Defra (via the OCEAN Grant Administrators) prior to the end of the project.

The Grant Recipient should propose an appropriate disposal schedule to the Grant Manager on behalf of the Authority in writing no later than two months before the Project end date.

Assets

Grant holders must provide an updated asset register each year with their annual report. Defra considers any equipment or supplies purchased in part or full with DEFRA funds as project assets, provided they have a useful life of more than one year and meet at least one of the following criteria:

1. The purchase price or development cost of the asset is in excess of £500 or equivalent in local currency; or
2. Is a group of lower value items (for example, pharmaceutical products, assistive devices, relief packs, etc.), where the combined value is in excess of £500 or equivalent in local currency; or
3. Can be considered an attractive item regardless of cost (for example, mobile phones, cameras, laptops, tablets, satellite phones, motorbikes, etc.).

Proposed Disposal Method / Transfer Intention with Assets

When planning how to dispose of or transfer assets, you should consider what option provides the **best value for money** and ensures the asset continues to be used effectively. Options may include transferring to another project, to the Lead Organisation or a partner organisation, selling or recycling the asset, or another responsible route. If you transfer the asset, make sure you state who the recipient organisation will be.

Justification for Disposal

For each asset, provide a short explanation of **why your chosen disposal method is appropriate**. This should cover factors such as value for money, useful life of the asset, suitability of the recipient, sustainability, and alignment with project objectives. Defra will use this information to decide whether to approve your disposal request, so the justification should be clear and concise.

Useful Life (Years)

The useful life of an asset is the period over which it is expected to remain in active use and continue delivering value to the project. In some cases, this may be beyond the length of your project. Assets should be depreciated over this period, which is the time they are expected to provide value or benefit. As a guide, vehicles are typically assigned a useful life of 3–7 years, computers and IT equipment around 3–5 years, and mobile phones approximately 2–3 years. These ranges are indicative only; the actual useful life may differ depending on factors such as intensity of use, quality of maintenance, and the pace of technological change.

Asset Disposal Plan Template

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Please use this template to propose an asset disposal plan for your project. This plan allows Defra to review and approve any disposals, transfers, or end-of-life actions for Assets purchased or developed with the OCEAN Grant, in line with the Grant Funding Agreement. You should submit the completed document to: finance@oceangrants.org.uk, including your project reference in the subject line of your email.

Project Title:			
Project Reference:		Lead Organisation:	
Project End Date:		Date of Submission:	

1. Asset Register

List all Assets purchased, improved, or developed using your OCEAN Grant. This should match your most recent asset register submitted alongside your annual report. Insert new rows in the table below as needed.

Asset ID	Asset Description	Current Location	Current Condition	Date of Purchase	Purchase / Development Cost (GBP)	Estimated Useful Life (Years)	Notes

2. Proposed Asset Disposal Plan

Complete this section to share how you propose of disposing of the assets purchased with your grant. Ensure to list all assets identified above.

Asset ID	Proposed Disposal Date	Expected Value of Asset at time of Disposal (GBP)	Proposed Disposal Method	Proposed Recipient for Disposal	Justification / Reason for Disposal

3. Compliance Statement

The Grant Recipient confirms:

- All Assets remain the property of Defra until disposal or transfer is approved in writing.
- No Asset will be disposed of without Defra's prior written consent.
- Where consent is granted, the Grant Recipient will seek fair market value, hold proceeds on trust for Defra, return Defra's share of proceeds unless otherwise agreed, and use any proceeds only as directed by Defra.
- Assets will be maintained in good condition until disposal or transfer.

Signed on behalf of the Grant Recipient:

Full Name: _____

Position: _____

Date: _____

Signature: _____