



centres and a 24-hour building-management control room. Projects and Capital Delivery, Procurement, Finance, HSE and Quality, and IT provide supporting functions. The engineering asset base managed by the system includes heating, ventilation and air-conditioning plant, vertical transportation, electrical distribution and standby power, fire and life-safety systems, building management and control systems, water supply and drainage, and the building fabric and envelope.

The organisation's key asset management activities are: understanding stakeholder and portfolio needs; planning asset investment, maintenance and renewal on a whole-life basis; delivering operation and maintenance to agreed service levels; and monitoring, auditing and improving performance. The organisation holds the licences and registrations required to operate its properties; these are recorded in the compliance obligations register. Registration and licence details are recorded as [registration details].

2.3 Manual usage and maintenance

The manual is maintained by the Asset Strategy Manager on behalf of the Head of Asset Management. It is reviewed at each management review and updated whenever the standard, the scope, or the supporting documentation changes materially. Users access the current version through the asset management system document library; the revision history in this manual records what changed at each issue. The manual is read alongside the procedures it references: where the manual states that an activity is done, the referenced procedure states how it is done, in detail sufficient for a competent person to carry it out.

2.4 The asset management system at a glance

The asset management system is built on the Harmonized Structure shared by ISO management-system standards, so its clauses align with those of the organisation's ISO 9001 and ISO 45001 systems and the three can be operated and audited together. The system follows a plan, do, check, act cycle: the organisation understands its context and sets policy and strategy (plan); resources, delivers and controls asset activities across the life cycle (do); monitors, audits and reviews performance (check); and corrects, improves and predicts (act). The primary outcomes the organisation seeks from the system are the realised value from its assets and the achievement of its organisational objectives, supported by the assurance, adaptability and sustainability that a systematic approach brings.

The system is founded on the principles set out in ISO 55000:2024. Value means that asset decisions are judged by the net benefit they deliver to the organisation and its stakeholders over the life of the asset, not by first cost. Alignment means that financial, technical and operational decisions are coordinated with the organisational objectives, vertically from the boardroom to the plant room and horizontally across functions. Leadership means that sustained commitment at every level, beginning with top management, is treated as essential to success. These principles are reflected throughout this manual and the procedures beneath it.

SECTION 3

Scope, normative references and terms



For example, the organisation's institutional-campus tenants require guaranteed availability of lifts and cooling during examination periods. This requirement was recorded on the stakeholder register, judged to be of high significance to the objectives, and addressed through a seasonal readiness regime and a higher availability target for those assets, demonstrating the line from stakeholder need to asset action.

Inputs, outputs, roles and frequency

Element	Detail
Frequency	At least annually and on significant change
Accountable role	Asset Strategy Manager
Key inputs	Stakeholder list, contracts, regulatory requirements, tenant feedback
Key outputs	Stakeholder and requirements register with significance ratings
Records generated	QF-01-02

How conformity is demonstrated

Conformity is demonstrated by the Stakeholder and Requirements Register (QF-01-02), which shows each stakeholder, their relevant requirements, the decision on which requirements the system addresses, and the significance ratings of impacts. An assessor can trace a high-significance stakeholder requirement, such as tenant availability, through to a corresponding objective and maintenance strategy.

Supporting documents

- QF-01 Context, Stakeholders and Scope
- QF-01-02 Stakeholder and Requirements Register

Records and evidence

Stakeholder and requirements register (QF-01-02).

4.3 Determining the scope of the asset management system

Statement of conformity

The organisation determines the boundaries and applicability of the system to establish its scope, taking account of the external and internal issues, the stakeholder requirements, and the interaction with other management systems. It determines the asset portfolio covered, and it makes the scope, including details of the asset portfolio, available as documented information.

Description of approach

The scope is stated in Section 3.1 of this manual and maintained, with the asset portfolio boundary, on QF-01-03. The scope names asset classes, sites and exclusions with justification, and records the shared processes with the ISO 9001 and ISO 45001 systems.

The scope is written to be unambiguous for an assessor and for staff. It names the asset classes in scope, the sites in scope, and the exclusions with their justification, and it states the boundary of the organisation's period of responsibility, which is the point at which an asset enters or leaves the system.



Document Control

Field	Detail	Field	Detail
Document title	Asset Management Policy	Document no.	POL-01
Standard clause(s)	ISO 55001:2024, 5.2	Revision	[Revision]
Prepared by	ISO Consultant Panel	Effective date	[Date]
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Approved by	[Name], [Designation Here]	Status	Controlled copy

Revision History

Rev	Date	Description of change	Author	Approved
0	[Date]	Initial issue for implementation	ISO Consultant Panel	[Name]

POLICY

Asset Management Policy

This policy sets the direction for asset management across [Company Name] and applies to every person whose work affects the performance of the organisation's assets.

1 Preamble and context

[Company Name] is a large integrated facilities-management and real-estate operator responsible for a portfolio of commercial towers, business parks, institutional campuses and mixed-use developments. The value the organisation delivers to owners, tenants and users depends directly on the reliability, safety and efficiency of its engineering assets: heating, ventilation and air-conditioning plant, vertical transportation, electrical distribution and standby power, fire and life-safety systems, controls, water systems and building fabric. Managing these assets well over their whole life is therefore central to the organisation's purpose, its financial performance and its reputation.

Top management is committed to a systematic, value-based approach to asset management, implemented through an asset management system that conforms to ISO 55001:2024. This policy expresses that commitment and provides the foundation on which the Strategic Asset Management Plan, the asset management objectives and the supporting procedures are built. It is consistent with the organisation's quality, health and safety, and sustainability policies.

2 Policy commitments



Asset management plan	The documented programme of activities and resources, including a schedule, applied to the assets to achieve the asset management objectives; developed under QP-06.
Planning horizon	The period over which the SAMP looks ahead, at least ten years for [Company Name].

5 Responsibilities

Role	Responsibility and authority
Top management	Accountable (A) for the SAMP; approve it and confirm alignment with the strategic direction.
Head of Asset Management	Responsible (R) for developing, aligning and maintaining the SAMP.
Asset Strategy Manager	Responsible (R) for drafting the SAMP and coordinating its inputs and review.
Finance Director	Consulted (C) to align the SAMP with the financial and resource plans (QF-05-02).
Directorate and Regional Managers	Consulted (C) on asset strategies and capability needs.

SECTION 6

Procedure and process steps

The organisation develops the SAMP from policy and objectives, aligns it with financial plans, and reviews and updates it. Each step names who acts, the criteria applied and the record produced.

6.1 Establish the inputs to the SAMP

The Asset Strategy Manager assembles the inputs the SAMP must reflect: the organisational objectives and strategic direction; the asset management policy (POL-01); the context, stakeholder requirements and scope (QP-01); the decision-making framework and the defined value (QP-02); the risk and opportunity profile (QP-04); and the current condition, performance and capability of the asset base. These inputs ensure the SAMP is grounded in the organisation's real objectives and its real assets rather than in generalities.

6.2 Develop the SAMP content (6.2.1)

The SAMP is developed to contain the strategies and approaches for decision-making and for the implementation and alignment of asset management activities. In line with clause 6.2.1 the SAMP is consistent with the asset management policy; it includes the asset management decision-making framework and requires the application of the defined and determined value to be achieved; it determines the asset management objectives and the approach to be used to achieve them; it



Term	Meaning as used here
Life cycle	The stages an asset passes through: acquisition, operation and maintenance, and renewal or disposal.
Period of responsibility	The time over which the organisation is responsible for an asset, which can be shorter than the asset's whole life.
Maintenance strategy	The approach to maintaining an asset, from run-to-failure to planned preventive to condition-based or predictive, set by criticality (QP-20).
Process criteria	The defined conditions and acceptance limits under which an operational or life-cycle process is carried out.

5 Responsibilities

Role	Responsibility and authority
Head of Asset Management	Accountable (A) for operational and life-cycle control.
Regional Operations Managers	Responsible (R) for operating and maintaining assets to the plans and criteria.
Reliability Lead	Responsible (R) for maintenance strategy, condition monitoring and life-cycle plans.
Projects and Capital Delivery	Responsible (R) for acquisition, commissioning and renewal delivery.
Procurement	Consulted (C) on the externally provided elements of operation and maintenance (QP-14).

SECTION 6

Procedure and process steps

The organisation establishes process criteria, controls operation and maintenance across the life cycle, monitors risk and opportunity, and manages value within its period of responsibility. Each step names who acts, the criteria applied and the record produced.

6.1 Establish criteria for the required processes (8.1)

For each operational and life-cycle process the organisation establishes criteria: the conditions under which the process is carried out and the acceptance limits it must meet. For maintenance, the criteria include the tasks, their frequency, the tolerances and the acceptance checks, set from the asset's criticality and condition. For commissioning, the criteria include the performance and data requirements a new asset must meet before handover. Establishing criteria in advance is what allows a process to be controlled rather than merely performed, and the criteria are recorded in the life-cycle and maintenance plans (QF-13-01) and the work instructions.

6.2 Implement control of the processes (8.1)



6.7 Manage the renewal or disposal stage

When an asset reaches the end of its useful life or its whole-life economics favour replacement, the renewal or disposal is planned and controlled. The renewal decision is taken through the framework (QP-02) and the criticality assessment (QP-20), and the disposal is carried out so that the extinguishment of the liabilities of owning and operating the asset is managed, that environmental and safety obligations are met, and that the asset is removed from the register. The disposal or decommissioning is recorded on QF-13-05, closing the life-cycle loop that began at acquisition.

6.8 Worked example, the CH-01 life cycle

Chiller CH-01 illustrates the whole life cycle under this procedure. It was specified, commissioned and handed over in 2014 against defined criteria, recorded on QF-13-04, and entered on the register. Through operation it was maintained to a regime set by its criticality-A status, with condition monitored under WI-13-01 and planned maintenance executed under WI-13-02. The condition data detected the deterioration that preceded the compressor failures and fed the rising risk score, and when the whole-life economics favoured replacement the renewal decision was taken through the framework and the old machine disposed of and removed from the register on QF-13-05.

6.9 Documented information and confidence (8.1)

Documented information is available to the extent necessary to have confidence that the operational and life-cycle processes have been carried out as planned. The work orders, condition records, commissioning and disposal records together provide the evidence that each asset has been managed to its plan and criteria, so that an assessor, and the organisation itself, can rely on the processes having been performed as intended rather than assumed.

6.10 Coordinate externally provided elements

Much of the operation and maintenance, in particular lift and chiller servicing and specialist testing, is delivered by external providers. Where a life-cycle process is externally provided, it is controlled to the same criteria and integrated into the life-cycle plans through the externally provided processes procedure (QP-14), so that outsourced work is planned, controlled and recorded to the same standard as in-house work and contributes to the same life-cycle outcomes.

6.11 Review operational and life-cycle performance

The performance of the operational and life-cycle processes is monitored under QP-15 and reviewed at management review (QP-17). Indicators such as planned-maintenance completion, the reactive-to-planned ratio and critical-asset availability show whether the control is effective, and shortfalls drive corrective action and improvement. The life-cycle and maintenance plans are updated as condition, criticality and cost change, so that the operational control keeps pace with the state of the assets.

6.12 Statutory and compliance tasks

Certain life-cycle tasks are driven not by criticality economics but by statutory duty, and these are controlled with particular rigour. Statutory inspections and tests, such as pressure-system examinations, lift thorough examinations, and fire-system tests, are scheduled so that no inspection



Criticality	The relative importance of an asset to achieving the asset management objectives, derived from the consequence of its failure and its likelihood of failure.
Consequence of failure (Cf)	The severity of the effect if the asset fails, rated 1 to 5 on the QP-04 consequence scale (safety, service, financial, compliance).
Likelihood of failure (Lf)	The chance of failure within the assessment period, from age, condition and duty, rated 1 to 5.
Criticality score	Cf x Lf, from 1 to 25, banded into criticality classes A, B and C.

4.1 Criticality bands and the maintenance strategy they drive

Score	Class	Meaning	Default maintenance strategy
15 to 25	A (critical)	Failure has severe consequence and is credible	Predictive or condition-based; redundancy or contingency; spares held
5 to 12	B (important)	Failure has moderate consequence	Planned preventive maintenance; key spares
1 to 4	C (minor)	Failure has low consequence	Run to failure or minimal planned tasks

KEY RULE

A single point of failure whose loss would stop a critical service, or whose failure carries a safety or major-compliance consequence (Cf = 5), is classified as criticality A regardless of its likelihood score, because the consequence alone justifies a preventive strategy.

5 Responsibilities

Role	Responsibility and authority
Reliability Lead	Accountable (A) for the criticality method and the resulting classifications; approves criticality-A designations.
Asset Engineers	Responsible (R) for assessing criticality using WI-20-01 and recording it on QF-20-01.
Asset Data Manager	Responsible (R) for holding criticality on the asset register (QF-11-01).
Regional Operations Managers	Consulted (C) on service consequence and duty; apply the resulting maintenance strategy.

SECTION 6

Procedure and process steps



regime governs the work regardless of who performs it, so that outsourced maintenance is executed to exactly the standard set out in this instruction.

4 Tools, equipment and materials

Item	Specification / purpose
Work order (QF-13-02)	The controlled instruction listing the tasks and acceptance criteria
Maintenance procedure / task list	The defined tasks, tolerances and settings for the asset
Calibrated tools and instruments	In-date tools for measurement and adjustment
Correct spares and consumables	Specified parts for the asset (from stores or provider)
Permit to work	Where required by the task and location

5 Definitions and acceptance criteria

Each PM task has defined acceptance criteria: the settings, tolerances, readings or condition the task must achieve to be complete. A task is signed off only when its acceptance criterion is met. Where a task reveals a defect beyond the PM scope, a corrective work order is raised. The PM is complete only when all tasks are signed off or any incomplete task is recorded with the reason and a follow-up raised.

SECTION 6

Step-by-step method

Follow the steps in order. Each step states the action, how to do it, the criterion, and what to record.

Step 1 Receive and understand the work order

Receive the PM work order (QF-13-02), confirm the asset, the tasks, the acceptance criteria and the permit and isolation required, and confirm the spares and tools are available before starting. Criterion: work does not begin until the work order, permit, spares and tools are confirmed, to avoid part-completed or unsafe work.

Step 2 Make the asset and area safe

Isolate the asset as the permit requires, prove it dead or depressurised, apply lock-out and tag-out, and confirm the work area is safe. Criterion: the safe system of work is fully in place and verified before any hands-on task, and no task is started under an incomplete isolation.

Step 3 Carry out each task to the acceptance criterion

Carry out each PM task in the order listed, to the defined method, settings and tolerances, and check each against its acceptance criterion as it is completed. Record the reading or result and sign off the task. Criterion: each task meets its acceptance criterion before it is signed off; a task that cannot meet its criterion is stopped and escalated.



FORM Asset Management Plan

Associated procedure: QP-06 Asset
Management Objectives and
Planning - [Company Name]

Form No **QF-06-02**
Rev [Revision] | Issue [Date]

1 Plan identification

PLAN REFERENCE

.....
.....

OWNER

.....
.....

LINKED OBJECTIVE

.....
.....

REVIEW PERIOD

.....
.....

2 Plan content (clause 6.2.3)

Element	Detail

Review and approval

Role	Name	Designation	Signature	Date
Completed by	[Name]	[Designation Here]	[Signature]	[Date]
Reviewed by	[Name]	[Designation Here]	[Signature]	[Date]
Approved by	[Name]	[Designation Here]	[Signature]	[Date]



FORM

Asset Criticality Assessment Record

Associated procedure: QP-20 Asset
Criticality Assessment [Company
Name]

Form No **QF-20-01**
Rev [Revision] | Issue [Date]

1 Asset

ASSET REFERENCE

.....

SERVICE SUPPORTED

.....

LOCATION

.....

ASSESSMENT DATE

.....

SINGLE POINT OF FAILURE (NO REDUNDANCY)? ☐ Yes ☐ No

2 Scoring (scales from QP-20)

Factor	Rating	Justification

3 Strategy and approval

MAINTENANCE STRATEGY SET

.....

SPARES / CONTINGENCY

.....

Review and approval

Role	Name	Designation	Signature	Date
Completed by	[Name]	[Designation Here]	[Signature]	[Date]
Reviewed by	[Name]	[Designation Here]	[Signature]	[Date]
Approved by	[Name]	[Designation Here]	[Signature]	[Date]