The Asset Custodian

New thinking for old assets

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Contents

The boiling frog of ageing infrastructure

Drop a frog in boiling water and it jumps out immediately. Heat the water slowly and it never notices the danger. Our infrastructure is sitting in that warming water.

Across the UK, public infrastructure is ageing faster than it's being renewed. Demand grows while investment shrinks. Deterioration accumulates quietly—a corroded bearing here, a deferred inspection there, maintenance pushed to "next year." The result is a slow slide toward failure that only becomes visible when something breaks.

We've reached the tipping point. Hard decisions are becoming emergency responses. Preventive maintenance has become crisis management. And the traditional approaches—condition monitoring, compliance reporting, reactive repairs—are no longer sustainable.

The Custodianship Response

We need Asset Custodianship: the proactive, risk-based stewardship of existing infrastructure.

This isn't about new processes or bigger budgets. It's about a fundamental shift in mindset—from maintaining assets to safeguarding systems. From monitoring condition to preventing consequences.

Asset Custodians focus on four system-level risks:

- **Function Risk** – Will the system continue to function as required?
- **Harm Risk** – Could someone get hurt?
- **Longevity Risk** – Will the infrastructure remain viable long-term?
- **Cost Risk** – Will inaction now create unaffordable costs later?

These risks are often in tension. Managing them requires not just technical expertise, but strategic judgment, stakeholder engagement, and the courage to act before problems become crises.

Why Traditional Asset Management Falls Short

The difference isn't just philosophical, it's practical. A Custodian doesn't just ask "How bad is this defect?" They ask "What happens if this fails?" They don't just follow inspection schedules, they actively hunt for the risks that matter most.

Traditional Approach	Custodianship Approach
Condition-focused	Consequence-focused
Reactive maintenance	Predictive intervention
Asset-level thinking	System-level thinking
Compliance-driven	Risk-informed
Technical solutions	Leadership decisions

This paper is for infrastructure professionals ready to make that shift. Not with new acronyms or bigger spreadsheets, but with clearer thinking about what really matters: keeping critical systems working safely and reliably, even when resources are constrained and the challenges keep growing.

Because there's still time to act. But the water is getting warmer.

Introducing Asset Custodianship

Asset management needs reframing for our ageing infrastructure crisis.

The prevailing assumption that keeping infrastructure safe and serviceable is essentially a technical optimisation problem misses two critical realities: the challenge of working with stakeholders to unlock budgets, and operating in an environment where needs always outweigh resources.

The Limits of Current Approaches

Many condition-based systems encourage passive monitoring of deterioration. They fail to flag critical risks or help owners recognise the relative urgency of defects. This is often called "sweating the assets," but it creates reactive systems that only detect fires once they're blazing.

Meanwhile, comprehensive Asset Management frameworks ask operators to think beyond immediate decisions—to plan capital programmes alongside optimised maintenance schedules. This works when assets are in good condition and resources are abundant. But what happens when present needs outweigh your capacity for such strategic thinking?

After decades of chronic underinvestment, much of our infrastructure has reached a condition where operators no longer have the luxury of implementing idealised systems or long-range plans.

A Different Approach

Asset Custodianship is grounded in the day-to-day realities faced by those responsible for keeping assets safe and operating.

Custodians are the people who take personal responsibility for keeping their assets safe and serviceable. They're the ones who keep traffic moving, water flowing, lights on, and homes heated. Whilst the role often isn't glamorous and rarely gets recognition when done well, it's essential work.

In previous decades, infrastructure professionals often built deep familiarity by managing the same assets for entire careers. That tacit knowledge is increasingly rare today, replaced by outsourced expertise and engineers treating asset roles as brief stops on broader career paths.

Why This Matters Now

The operating environment has fundamentally changed:

- **Resources are constrained** - You can't do everything, so you must prioritise ruthlessly
- **Assets are ageing faster** - Problems compound and failures cascade
- **Stakes are higher** - Service disruptions have greater economic and social impact
- **Expertise is scarcer** - Deep institutional knowledge has been outsourced or retired

In this context, following standard processes isn't enough. You need the judgement to know when standards don't fit your situation, the communication skills to explain risks to non-technical stakeholders, and the courage to act on imperfect information.

Asset Custodianship is a call to take personal responsibility for your infrastructure's long-term performance. Not just through maintenance and compliance, but through leadership, advocacy, and strategic thinking under pressure.

This document provides practical tools to support that responsibility. But ultimately, it's an invitation to transform your work from reactive administration into proactive stewardship. Because someone has to ensure these critical systems keep working safely and reliably for years to come.

Becoming the leader your assets need

As a Custodian, your role extends beyond managing assets. You also have to manage expectations, build trust, and advocate for action in an environment where resources are limited and priorities are always in competition. That means developing a different set of skills—ones that don't come from engineering textbooks.

In the past, being a good asset manager meant being technically competent and well organised. If you understood the infrastructure and could keep your projects on track, that was enough.

But the nature of the job has changed. Today, technical expertise and delivery discipline are still essential—but they are no longer sufficient.

To safeguard the system, you must be able to explain what's at stake. Not in the language of defects and condition grades, but in terms that resonate with stakeholders: risk, consequence, disruption, cost. You may know that a culvert needs urgent attention, but unless you can paint a clear picture of what failure could mean—a flooded road, a cut-off community, a reputational hit—it may not get the funding it requires.

This is where communication becomes a core part of the job. So too does influence. You may need to navigate organisational politics, negotiate with finance teams, or persuade senior leaders who are balancing a dozen other pressures. None of that is traditionally taught to engineers. But it is now part of the reality of custodianship.

In many organisations, the infrastructure team still sees itself as an inward-facing, technical function. But Custodianship demands you step out of that frame. You need to be an advocate. A translator. Sometimes even a campaigner. That shift may feel uncomfortable, but it is vital.

These soft skills are not a distraction from the technical role. They are what allow the technical work to happen. Without them, risks go unrecognised, interventions go unfunded, and the infrastructure continues to drift toward failure.

Embracing the soft skills means recognising that decisions are made by people, not spreadsheets. It means building relationships, shaping narratives, and being willing to fight for the right outcome—especially when the data alone isn't enough to make the case.

Custodians who succeed in this environment are not just skilled engineers. They are leaders in the broadest sense. They help others see the invisible, understand the future, and make better choices today.

What’s at stake?

Most of us joined this industry because we were inspired by what infrastructure makes possible. We're problem-solvers who love to design and build. But Custodianship demands a different focus.

Traditional infrastructure management centres on what we deliver—projects, programmes, new builds. Custodianship centres on what we prevent.

Success Is What Doesn't Happen

Custodians aren't measured by ribbon cuttings or budget spend. They're judged by what doesn't occur:

- No emergency closures
- No injuries
- No structural failures
- No front-page headlines

The job isn't to deliver the next big thing. It's to keep the current thing working safely and reliably, long after its designers and builders have moved on.

This creates a paradox: the better you do your job, the less visible your success becomes. When the bridge stays open, the school heating works, and the hospital remains accessible, nobody thanks you. Nor should they. This is the expected baseline of modern life.

But delivering that baseline consistently is among the hardest challenges in public service.

The critical age of our infrastructure means that salami slicing the problem and working each aspect in isolation is no longer sufficient to these calamities from happening.

The Mindset Shift

This changes how Custodians should approach every decision. Instead of working head down to comply with standards, you need to lift your eyes to the horizon and ask : **"What could happen that we need to prevent?"**

This simple shift transforms how you see your role:

- From project manager to systems steward
- From reactive maintenance to proactive intervention
- From managing activities to managing consequences

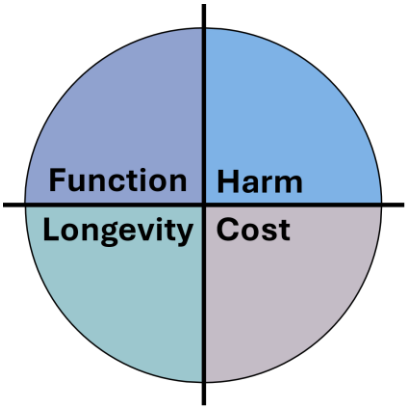
Once you see infrastructure as a complex network of interdependencies rather than a collection of individual assets, the most important work becomes the least visible. It's the timely repair that prevents a closure. The monitoring programme that catches deterioration early. The decision not to defer maintenance because you understand the cumulative risk.

Every choice becomes a form of risk management, not in the narrow sense of ticking compliance boxes, but in balancing competing dangers to keep the whole system functioning.

The Four Risks Framework

Risk is a function of *consequence* and *likelihood*. Whilst there is a near infinite number of failure modes and consequences that vary depend on a myriad of local conditions and factors, there are only four primary risks that Asset Custodians must balance.

1. **Function Risk**
   Will the system continue to perform its function? If an asset fails or becomes unavailable, does it affect network service, connectivity, or essential delivery?
2. **Harm Risk**
   Could someone get hurt? Are there defects or failures that expose the public, staff, or contractors to danger? Can this hurt the environment or local wildlife?
3. **Longevity Risk**
   Will the system continue to function 5, 10, 15 years from now?
   Will it cope with emerging demands, environmental pressures, or changing usage?
4. **Cost Risk**
   Will inaction now lead to unaffordable costs later?
   Are we pushing problems downstream, where they'll become more expensive or irreversible?



These risks are often in tension. Prioritising one may compromise another. Deciding when and how to act - or not act - requires technical judgement, strategic awareness, and sometimes political courage.

The Custodian doesn't wait for failure to become obvious. They act while there's still time to prevent it, safeguarding the system so others can go about their lives, unaware of how much depended on someone making the right call before anything went wrong.

What About Compliance?

Standards and regulations shape many day-to-day decisions. They codify best practice, often in response to policy aims or past failures, and provide consistency across organisations whilst setting shared expectations for performance and safety.

But compliance alone doesn't define success.

When Standards Don't Fit

Applied without context, standards can lead to disproportionate or counterproductive outcomes. Closing a bridge may eliminate structural risk, but it also eliminates the service it provides. Over-engineering to meet every regulatory clause can drain resources better spent on higher-priority risks elsewhere in the system.

Consider a remote footbridge serving a handful of houses. Strict application of national design standards might demand expensive structural upgrades. But the infrastructure risk is minimal—if it failed, there are alternative routes. The harm risk might be low too, given limited usage. Meanwhile, that same budget could address critical defects on a major route carrying emergency services.

Standards as Tools, Not Targets

Custodians must use standards as guidance, not gospel. Judgement is essential. Regulations exist to manage risk—they're not a substitute for understanding it.

This doesn't mean ignoring standards. It means applying them intelligently:

- When standards fit the context - follow them fully
- **When standards seem disproportionate** - understand why they exist and whether that reasoning applies to your situation
- **When standards conflict** - prioritise based on consequence, not compliance scoring

A good custodian asks: "What is this standard trying to prevent, and does that risk exist here?"

Why Compliance Isn't a Fifth Risk

That's why compliance isn't treated here as a primary risk alongside performance, harm, resilience, and cost. Compliance frameworks exist to support these other risks—not to replace thinking about them.

Standards help us manage infrastructure risk by setting performance expectations. They address harm risk through safety requirements. They support resilience by requiring durability. And they consider cost risk by balancing requirements with practicality.

But when compliance becomes the goal rather than the tool, decision-making becomes mechanical rather than thoughtful. You end up managing to the standard rather than managing the risk the standard was designed to address.

Getting the Balance Right

This requires professional judgement and organisational maturity. Deviating from standards isn't about cutting corners, it is about applying resources where they'll do the most good for overall system performance.

Good custodians document their reasoning when they prioritise differently than standards might suggest. They explain the risk context, the resource trade-offs, and how their decision better serves the system's long-term needs.

Because ultimately, the public doesn't benefit from perfect compliance scores. They benefit from infrastructure that works safely and reliably.

Sometimes those objectives align. Sometimes they don't. And when they don't, custodianship means choosing what serves the system best.

Dealing with Risk

The risks in your infrastructure already exist. Some are visible and well understood. Others remain hidden until something goes wrong. As a Custodian, your role is not to eliminate risk completely, but to recognise it early and manage it well. That means knowing where risk comes from, how it evolves, and how it interacts with the rest of the system.

Risk from deterioration

The most obvious risks come from deterioration. These are the issues we typically discover through inspections - cracks, corrosion, water ingress, or settlement. Once observed, each defect becomes a question: What could happen next? And how likely is it?

To answer that, you need to go beyond the condition score. Risk lives in the consequences, not just the severity. A minor-looking fault can have major implications, depending on where it is, how the system depends on it, and how long it has been developing.

Other risk sources

But not all risks come from defects. Many are external. These include increased loading from traffic growth, environmental pressures like flooding or subsidence, or shifts in how people use the network. These factors may not show up in an inspection report, but they have a huge impact on long-term performance and resilience. Custodians need to track these trends alongside physical condition and factor them into planning.

Raising the risk threshold

Sometimes, risk can be lowered simply by raising the threshold of what counts as a problem. Not every deviation from a standard poses a real threat. In remote or low-use areas, for example, strict national guidelines might not apply in the same way. Tailoring your response to the context can help avoid unnecessary interventions and keep resources focused on higher-impact areas.

To do or not to do

Once a risk has been recognised, you have two options:

- Do something
- Don't do something

Doing something means taking action. It could be a small repair, a full replacement, a restriction, a change in how the asset is used, or a plan to monitor it more closely. Whatever the form, the purpose of action is to reduce the risk either by lowering the likelihood of failure, reducing the consequences if something goes wrong, or both.

Doing nothing is not the absence of a decision. It is a decision. And often, it's the easiest one to make, especially in systems where risk is poorly understood or under-communicated. Left unchecked, *doing nothing* becomes the default, not because the risk is acceptable, but because it's invisible.

Asset Custodianship means changing that. It means recognising that every time we choose not to act, we are accepting the risk that remains. Sometimes, that's the right call - resources are limited, trade-offs are real, and not every risk can or should be addressed immediately. But when doing nothing carries a risk that is unacceptable, then failing to act is a failure of responsibility.

Custodianship requires that doing nothing is never passive. It must be a deliberate choice, made with eyes open to the consequences and the courage to act when those consequences cannot be justified.

What you choose to do will depend heavily on the circumstances you are operating within. Your ability to act is shaped by the condition of your

assets, the resources available to you, and the quality of the information you have. In some situations, you may have the capacity to act early and prevent problems before they escalate. In others, you may be forced to focus only on the most immediate or visible risks. Understanding this context is essential. It helps you make decisions that are not only technically sound but also proportionate to your constraints.

We'll explore how your operating mode shapes those choices in the next chapter.

Your operating mode drives your decisions

Your options for what interventions are actually available to you is often constrained by only small number of factors that have a big impact in how we identify and prioritise.

Constraint 1: Asset Condition

The primary driver of where your priorities lie is asset condition.

For large estates, asset condition is not a single score such as the mean grading across all assets. It is the cumulative effect of all the individual defects, risks, and deterioration against our four risks. Averages are often deceptive because condition is not evenly distributed and risk increases disproportionately to measures of deterioration. Averages can hide significant issues, where the laws of big numbers usually point to everything being not-excellent but not worrying.

Constraint 2: Resources

How you act on your priorities is constrained by the resources you have at your disposal.

Whilst money is the most obvious factor, increasingly we see skills and labour shortages causing impact. Demographic changes are putting increased strain on the ability to attract and retain a talented workforce. And stakeholders may wish to restrict when works can take place to prevent disruption.

So, our resource constraints are:

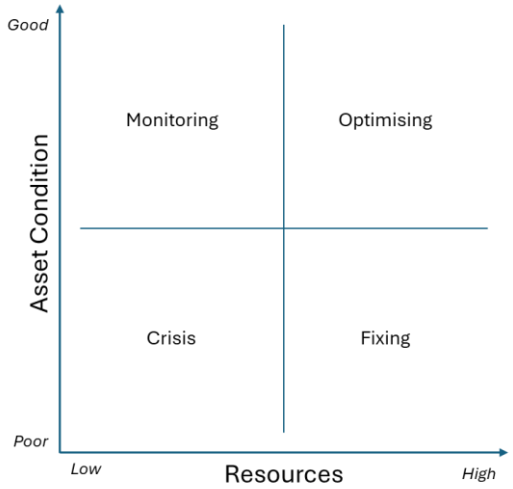
- Financial - Availability of money to fund the intervention
- Physical - Availability of skills and materials to deliver the intervention
- Access - Availability to gain access to implement the intervention

To be constrained in any of these puts additional challenge on what options available to you.

Your constraints drive your Operating Mode

Plotting constraints onto two axes presents us with four quadrants, each representing a different way custodians are driven to think about how they allocate their resources.

The axes in this diagram are qualitative, each estate will have its own boundaries and thresholds depending on their own strategy.

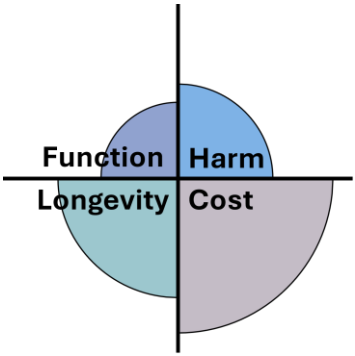


Three of the modes (optimising, monitoring, fixing and crisis) highlight the key activities the custodian will be prioritising. The fourth mode, *crisis,* is named because it isn't obvious what the right thing to do is.

The rest of this section explores what it means to be in each of the four operating modes.

Each operating mode includes a diagram showing which how risks typically receive focus and investment.

Mode 1: Optimising Mode

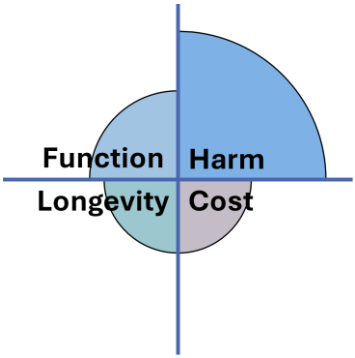


This is the ideal - and increasingly rare - position.

If you are fortunate enough to be in the position where your assets are in good condition and you have all the resources you need to keep them that way, your overarching risks are sloppiness with how you allocate your resources and being complacent about resilience.

Assets will still need care, but the focus will be on preventative measures rather than reacting to deterioration.

Mode 2: Monitoring Mode

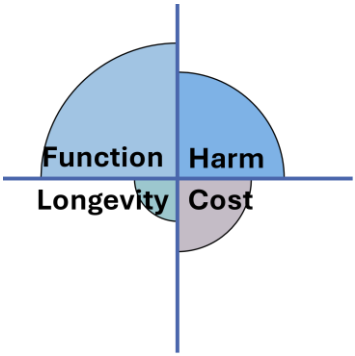


You don't have much money, but that's okay because nothing much can go wrong anyway. The condition of your infrastructure is broadly acceptable, with no critical defects or imminent failures.

Your strategy is to keep a close eye on things. Inspections are your main tool, helping you track deterioration and stay alert to early warning signs. You are essentially buying time and staying ahead of problems without the resources to act on everything you see.

The risk is complacency. Without the funding to intervene, you may slowly slide into reactive territory, as latent issues accumulate beneath the surface. This mode demands vigilance, strong judgement, and a willingness to escalate early when trends start to turn.

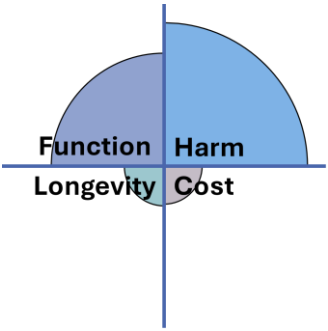
Mode 3: Fixing Mode



Yes, you're fighting fires, but you have all the money, people and resources you need. Things occasionally fall offline, but you can respond quickly to make sure the infrastructure performance levels are maintained. You are also able to quickly address any harm risks.

However, with all the firefighting, there's very little time available to think strategically about resilience or the long-term cost impacts of your decisions. There might be a team thinking about long term planning, but as the custodian on the front-line, this is not part of your day-to-day concerns.

Mode 4: Crisis Mode



If your infrastructure is starting to crumble and there's no scope for strategic interventions, then you're reacting to the immediate threats to personal safety.

It is also essential that you get out of any holes that threaten system performance and find a way to keep your critical assets in some sort of operations. This typically means restricting capacity or regular patch ups that just eek them on for just a bit longer.

Whilst there are a thousand fires burning, your main custodianship role is to get your organisation out of crisis mode, which means unlocking more resources and preventing yet more fires from erupting.

A key blind spot in crisis mode is deferring preventative action and focussing attention on only what's directly in front of us. Unless you find

a way to cut off risks at source by allocating a portion of your budget for preventative maintenance, you will never get out of crisis mode.

This means that the role has become as much about the political as it is the technical.

Strong custodians in crisis mode understand their stakeholder landscape, the present risk (consequence + likelihood) in political terms and can work with funding bodies, budget holders and key influencers to make sure that the necessary interventions can be delivered.

Constraint 3: Data

Data underpins every decision a Custodian makes. But when that data is incomplete, unreliable, or inaccessible, it stops enabling good decisions — and starts becoming a constraint in its own right.

There are four key attributes that determine whether data is decision-ready:

- **Fidelity** – Is it detailed enough to reveal what matters? A single condition score rarely tells the full story. Risk depends on context, not averages.
- **Reliability** – Was it collected consistently and competently? Inconsistent methods or unverified sources create noise, not insight.
- **Recency** – Is it still valid? Outdated data leads to false confidence. Risk changes fast; data must keep pace.
- **Retrievability** – Can you access it when you need it? If data is buried in silos, stored on paper, or trapped in legacy systems, it may as well not exist.

When any of these break down, Custodians are forced to guess. Worse, they may not even realise they're guessing. Risk hides easily behind missing or misleading data — and without trust in the inputs, even the best frameworks fall apart.

Good data won't make difficult decisions easy. But bad data will make them dangerous.

Mode 5: Grasping Mode

The truth is that the data is never perfect.

It doesn't matter how good your inspection regime or how many sensors you have. Our infrastructure is out there in the real world, affected by weather, vandalism and entropy. Material, environmental, construction and utilisation variance will always have some effect on your asset condition and risk.

There is a threshold, however, beyond which the data becomes ineffective to support decision making. If your data is rubbish, you're just grasping as what to do next. Being unaware of how severe the risks could become is not just ineffective - it's dangerous.

As a custodian your primary responsibility is to know your estate.

But no matter your mode, your job remains the same: to make decisions that manage risk. And that means understanding what risks exist — not just in theory, but in the specific context of your estate, your system, your constraints.

You don't need to predict the future with certainty. But you do need to narrow the range of possible futures to something you can act on.

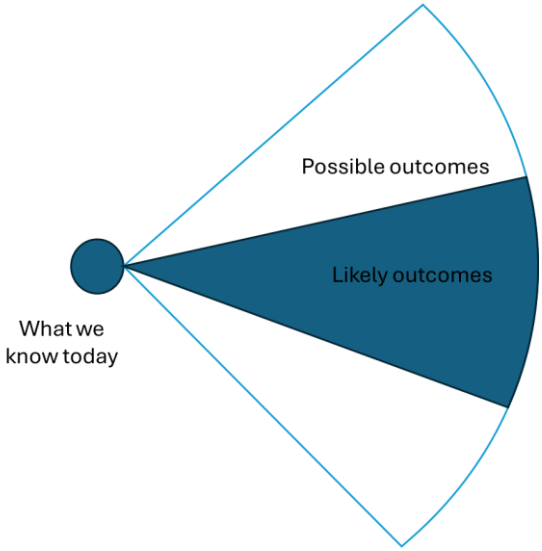
That begins with understanding risk not as a static score or a compliance box, but as a dynamic picture of how your infrastructure might fail — and what that failure would mean for the system.

This is where the mindset of Asset Custodianship truly begins to take hold.

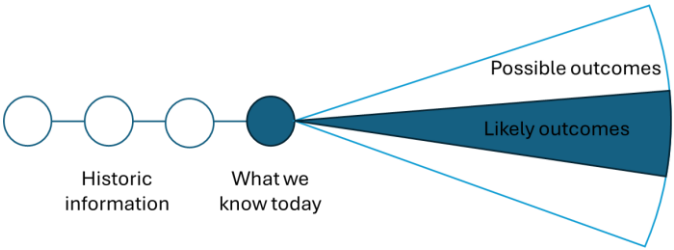
Using data for better clarity

Understanding the risks is all about making an assessment about what is likely to happen next.

When we have only a little data the range of possibilities is very large. Using only the latest inspection report we should get a good idea of what is happening, but how do we know what will happen next? A crack might look bad, but has it grown since the last inspection? Such a broad set of possibilities makes it very difficult to anticipate what is actually likely to happen, therefore prioritising interventions within existing budgets is very difficult.



Building up a picture of your assets over time to narrows the aperture of possibilities. The range of what could happen is much smaller and you'll get a much clearer picture of the likely outcomes. Rich data over time is the key to reducing noise and finding the highest priority areas.



Making the most of data

The data we hold about our assets exists in a range of forms. Whilst there has been a significant effort in this century to digitise records including through standardised scoring systems and data schemes, much information sits in the narrative inspectors and engineers include in their reports. These narratives provide a richness that include context and justification for previous observations and decisions.

Whilst the there is a strong temptation to move towards a fully data-analytical approach to taking decisions, the diversity of assets in their real-world environments means that we need to keep space for capturing data that recognises the richness and nuance of infrastructure.

Applying engineering judgement

It is clearly impractical, and unnecessary, to run a detailed analysis on every defect, fault, or maintenance task. The scale of most infrastructure portfolios, combined with limited time and resources, means that not every decision can be modelled, reviewed, or escalated. And that's okay.

Custodianship does not mean applying a rigid, formal framework to every situation. Instead, it requires something more nuanced: engineering judgement.

At its core, engineering judgement is the ability to make reasonable decisions under uncertainty, quickly, proportionately, and with an awareness of trade-offs. It's knowing when a minor defect can wait and when a pattern of issues points to something systemic. It's spotting the early signals that others miss. It's being able to say, "This isn't urgent yet, but it will be if we don't act."

To do this well, Custodians need two things:

1. **Good heuristics** - the mental shortcuts that guide day-to-day triage. These are not guesses. They're experience-based rules of thumb, shaped by patterns, context, and deep familiarity with how things usually go wrong.
2. **Judgement about judgement** - the ability to recognise when a shortcut isn't enough. When the stakes are high, the uncertainty too great, or the data too weak, good Custodians know when to slow down and seek further analysis.

It's this blend of pattern recognition and escalation discipline that defines effective custodianship.

We're not aiming for perfect decisions every time. We're aiming for appropriate decisions that hold up over time, match the level of risk, and keep the system steady without overreacting to noise.

And in a world where the most important risks are often the least visible and hard to quantify, that kind of professional judgement becomes even more important.

Leveraging emerging technologies

If you've got this far, you're probably thinking the ask is impossible. There's too much to monitor, too many risks to weigh, and too little time. How can one person, or even one team, hope to balance system performance, safety, resilience, and long-term cost across a vast, ageing estate?

You're right to ask that question. Custodianship does demand more than the traditional role. More foresight, more coordination, and more decision-making under uncertainty. It requires you to act with strategic intent, even when you're under tactical pressure.

Over the past few years, the capabilities of digital technologies — especially artificial intelligence — have advanced rapidly. But this isn't about replacing human judgement with black-box automation. It's about using AI to extend your reach, sharpen your insight, and make complexity manageable.

The latest technologies bring together:

- **Imaging & Sensing** — to capture rich, real-time data from the field, reducing blind spots.
- **Quantification of Change** — to track deterioration over time and measure the impact of interventions.
- **Data Aggregation** — to integrate multiple sources into a coherent picture, from inspections to usage to environmental context.
- **Machine Learning** — to identify hidden patterns, anticipate failure modes, and inform better decisions.
- **Diagnosis & Prediction** — to forecast future performance, not just react to current defects but to augment engineering judgement based through predictive models and formalised heuristics.
- **Governance & Human Oversight** — to ensure decisions remain transparent, proportionate, and aligned with public value.

Together, these capabilities help shift your operating mode from reactive to predictive, from condition-focused to risk-informed, from isolated interventions to coordinated stewardship.

But most importantly, they give Custodians the support they need to lead. Not just administrate. Not just maintain. But lead.

Because infrastructure matters. And the decisions you take, often quietly, under constraint, are the ones that shape whether our roads stay open, our bridges stay safe, and our systems remain fit for the future.

What Comes Next

If there's one thing we hope this paper makes clear, it's this: Asset Custodianship is not just a job title. It's a mindset.

It's a way of understanding your role, your system, and your responsibility. It's the difference between maintaining a structure and safeguarding a service. Between logging defects and managing consequences. Between delivering projects and preventing failures.

To be a Custodian is to accept that your job is not just technical. It's strategic, political, and human. It's not just about condition; it's about risk. It's not just about compliance; it's about judgement. And it's not just about activity; it's about outcomes — many of which will never be seen, let alone celebrated.

That means redefining what success looks like. Not ribbon-cuttings or budget spend, but the absence of disruption, harm, collapse, or crisis. When nothing happens, you've done your job.

But that kind of success doesn't just happen. It takes leadership. It takes clarity in the face of uncertainty. It takes the courage to act when there's no guarantee you'll be thanked — and the conviction to speak up when inaction is quietly winning.

Asset Custodianship is the proactive, risk-based stewardship of civil infrastructure.

It means taking personal responsibility for the long-term performance of a system, not just through maintenance and delivery, but through leadership, advocacy, and judgement.

That definition may feel like a stretch from the traditional view of asset management. And it is.

But the context has changed. The water is warming. Risks are rising. And the tools and frameworks of the past are no longer enough.

If you are managing infrastructure in this moment, with constrained budgets, ageing assets, growing expectations, and imperfect data, then you are already operating in the space that custodianship describes.

Custodianship gives that work a name. It gives it shape. And we hope, it gives you the confidence to own it.

Because someone has to.