

## **FINANCE COMMITTEE**

**Wednesday, 25 June 2014**

Minutes of the meeting of the Finance Committee held at Committee Rooms - West Wing, Guildhall on Wednesday, 25 June 2014 at 1.45 pm

### **Present**

#### **Members:**

Roger Chadwick (Chairman)	Alderman Peter Hewitt
Jeremy Mayhew (Deputy Chairman)	Tom Hoffman
Randall Anderson	Deputy Robert Howard
Deputy John Barker	Wendy Hyde
Nicholas Bensted-Smith	Jamie Ingham Clark
Christopher Boden	Clare James
Alderman Charles Bowman	Alderman Vincent Keaveny
Nigel Challis	Deputy Alastair King
Deputy John Chapman	Oliver Lodge
Deputy Anthony Eskenzi	John Scott
John Fletcher	David Thompson
Stuart Fraser	Deputy John Tomlinson
Lucy Frew	Philip Woodhouse
Brian Harris	

### **In Attendance**

#### **Officers:**

Simon Murrells	Assistant Town Clerk
Christopher Braithwaite	Town Clerk's Department
Peter Kane	Chamberlain
Caroline Al-Beyerty	Chamberlain's Department
Suzanne Jones	Chamberlain's Department
Michael Cogher	Comptroller and City Solicitor
Peter Bennett	City Surveyor

The Chairman welcomed Deputy John Chapman to the Committee. Deputy Chapman had been elected to the Committee by the Court of Common Council on 12 June 2014.

#### **1. APOLOGIES**

Apologies were received from George Abrahams, Mark Boleat, Alex Deane, Stuart Fraser, Brian Harris, Robert Merrett, Ian Seaton and Sir Michael Snyder.

2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

John Scott declared a non-pecuniary interest in respect of item 12 ("Gresham College Funding Arrangements") due to being a lecturer at Gresham College.

3. **MINUTES OF THE PREVIOUS MEETING**

The public minutes and non-public summary of the meeting held on 27 May 2014 be approved.

Matters Arising

A Member noted that he had been appointed to the Guildhall Improvement Committee, but this was not reflected within the Minutes. The Town Clerk explained that the Member would have been appointed to that Committee by another Committee, as the only Finance Committee representatives appointed to the Guildhall Improvement Committee were the Chairman and Deputy Chairman.

The Town Clerk reminded Members that a visit to the Bridgemaster's House development was due to take place following the meeting, and invited any Members wishing to attend to inform the Town Clerk.

4. **OUTSTANDING ACTIONS FROM PREVIOUS MEETINGS**

The Committee considered the report of the Town Clerk which set out outstanding actions from previous meetings.

The Chairman explained that similar reports would be produced for each of the Committee's Sub-Committees, and requested that a standard format be developed for these reports.

**RESOLVED** – That the Committee notes the report.

5. **MINUTES OF THE FINANCE GRANTS SUB-COMMITTEE**

A Member explained that he had a query in relation to the draft minutes of the Finance Grants Sub-Committee, which he would discuss with the Clerk for that Committee to ensure that the minutes were accurate when considered for approval at the next meeting of the Sub-Committee.

**RESOLVED** - That the public minutes and non-public summary of the Finance Grants Sub-Committee meeting held on 27 May 2014 be noted.

6. **COUNCIL TAX DISCOUNTS FOR EMPTY PROPERTIES**

The Committee considered the report of the Chamberlain which set out the consequences of removing Council Tax Discounts on empty properties.

Members asked for clarification regarding whether a decision to remove the current discount on empty properties would apply in future years, or only for the 2015/16 financial year. The Chamberlain confirmed that it would apply for all years going forward.

A Member commented that there was a risk that, given the six-month period for no tax to be charged, it may be possible for the full tax to be circumvented by temporarily furnishing or renting the property every six months. However, it was agreed that the potential impact of this would be minimal.

A Member also noted that the report stated that the Corporation had the power to charge a premium where properties had been empty for longer than two years and asked whether any consideration had been given to this. The Chamberlain explained that this option had been explored, but it had been found that this would be likely to apply to fewer than 12 properties each year, and the majority of these properties were in the midst of redevelopment schemes. Therefore, it had been determined that it was not appropriate to seek a premium on these properties.

**RESOLVED** - That the 50% discount awarded to vacant dwellings (i.e. dwellings that are unoccupied and substantially unfurnished) should be removed from the financial year 2015/16.

7. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no questions.

8. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There were no urgent items.

9. **EXCLUSION OF THE PUBLIC**

**RESOLVED** - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

**Item No.**  
10-18

**Paragraph(s) in Schedule 12A**  
3

10. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**

The non-public minutes of the meeting held on 27 May 2014 were approved.

11. **OUTSTANDING ACTIONS FROM PREVIOUS MEETINGS - NON-PUBLIC MINUTES**

The Committee considered and noted the report of the Town Clerk which set out the outstanding actions arising from the non-public minutes of previous minutes of the Committee.

12. **GRESHAM COLLEGE 'FUNDING ARRANGEMENTS' 2014-2019**

The Committee considered and approved the report of the Chamberlain which set out proposed funding arrangements for Gresham College from 2014 to 2019.

13. **FORMER TENANTS RENT ARREARS WRITE OFFS**  
The Committee considered and approved the report of the Comptroller and City Solicitor which proposed the write-off of two cases of outstanding debts.
14. **PROVISION FOR BAD DEBTS**  
The Committee considered and approved the report of the Chamberlain which set out the overall provision for bad debts as at 31<sup>st</sup> March 2014.
15. **CITY FUND HIGHWAY DISPOSAL - FORE STREET - ECT**  
The Committee considered and approved the report of the City Surveyor regarding a highway disposal proposal in relation to a property on Fore Street.
16. **CROSSRAIL PROPERTY INVESTMENT STRATEGY REVIEW AND PROGRESS TOWARDS ASSET REALISATION**  
The Committee considered and approved a joint report of the Chamberlain and the City Surveyor in relation to the City Corporation's commitment to provide funding for the Crossrail project.
17. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**  
There were no non-public questions relating to the work of the Committee.
18. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**  
One item of urgent business was raised in relation to the refurbishment and modification of accommodation in the Guildhall School of Music and Drama's Silk Street Building.

**The meeting ended at 2.55 pm**

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Chairman

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