

## PROPERTY INVESTMENT BOARD

Wednesday, 15 June 2016

**Minutes of the meeting of the Property Investment Board held at the Guildhall EC2 at 1.45 pm**

### **Present**

#### **Members:**

|                                       |                              |
|---------------------------------------|------------------------------|
| Deputy Alastair Moss (Chairman)       | Dhruv Patel                  |
| Keith Bottomley                       | Tony Joyce (Co-Opted Member) |
| David Brooks Wilson (Co-Opted Member) | Edward Lord                  |
| George Gillon                         | Liz Peace (Co-Opted Member)  |
| Deputy Brian Harris                   |                              |

#### **Officers:**

|                 |   |
|-----------------|---|
| Philippa Sewell | - Town Clerk's Department                   |
| Sam Cook        | - Remembrancer's Department                 |
| John James      | - Chamberlain's Department                  |
| Alan Bennetts   | - Comptroller & City Solicitor's Department |
| Peter Bennett   | - City Surveyor                             |
| Nicholas Gill   | - City Surveyor's Department                |
| Andrew Cross    | - City Surveyor's Department                |
| Paul Friend     | - City Surveyor's Department                |
| Tom Leathart    | - City Surveyor's Department                |
| Neil Robbie     | - City Surveyor's Department                |

#### **1. APOLOGIES FOR ABSENCE**

Apologies for absence were received from Tom Sleigh (Deputy Chairman), Chris Boden, Deputy Roger Chadwick, and Ann Holmes.

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

There were none.

#### **3. MINUTES**

**RESOLVED** – That the public minutes and non-public summary of the meeting held on 25 May 2016 be approved.

#### **4. HOUSING AND PLANNING BILL**

The Board received a report of the Remembrancer that advised Members of the enactment of the Housing and Planning Bill, which included four measures principally intended to encourage land held in the public sector to be made available for housing development.

**RESOLVED** – That the report be noted.

5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There were none.

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

There was none.

7. **EXCLUSION OF THE PUBLIC**

**RESOLVED** – That under Section 100A(4) 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 1 of Schedule 12A of the Local Government Act.

Item No.

8 – 20

Paragraph No.

3

8. **NON PUBLIC MINUTES**

**RESOLVED** – That the non-public minutes of the meeting held on 25 May 2016 be approved.

9. **CITY FUND, CITY'S ESTATE, BRIDGE HOUSE ESTATES AND STRATEGIC PROPERTY ESTATE - ANNUAL VALUATION**

The Board received a report of the City Surveyor that informed Members of the results of the annual valuation of the City's Cash, Bridge House Estates, and City Fund Estates for the year ending 31 March 2016.

**RESOLVED** – That the report be noted.

10. **CITY'S RENTAL FORECASTS MONITORING REPORT**

The Board received a report of the City Surveyor that provided the latest quarterly update of rental forecasts for City's Estate, Bridge House Estates, City Fund, and the Strategic Estate, as at 31 March 2016.

**RESOLVED** – That the report be noted.

11. **ARREARS OF RENT AS AT MARCH 2016 QUARTER DAY MINUS 1**

The Board received a report of the City Surveyor that informed Members of the current position with regards to tenant arrears as at 24 March 2016.

**RESOLVED** – That the report be noted.

12. **CITY SURVEYOR'S DEPARTMENTAL RISK REPORT**

The Board received a report of the City Surveyor that provided Members with an update on the management of risks within the City Surveyor's Department.

**RESOLVED** – That the report be noted.

13. **CITY SURVEYOR'S BUSINESS PLAN 2015-18 QUARTER 4 PROGRESS REPORT**

The Board received a report of the City Surveyor that detailed the progress made in Quarter 4 2015/16 against the 2015-18 business plan.

**RESOLVED** – That the report be noted.

14. **GATEWAY 5 ISSUES REPORT: BARBICAN EXHIBITION HALL 1 - ENABLING WORKS**  
The Board considered a report of the City Surveyor seeking approval for enabling works to the Barbican Exhibition Hall 1.
15. **DISPOSAL OPTIONS - RABBITS BRIDGE ROAD PLOT**  
The Board considered a report of the City Surveyor that sought approval for the disposal of the City Corporation's freehold interest in land known as the Rabbits Road Bridge Plot.
16. **LETTING REPORT - LEASE RENEWAL , WORSHIP STREET EC2**  
The Board considered a report of the City Surveyor that sought approval to a proposed lease renewal of a second floor on Worship Street, EC2.
17. **LAND AT VINE STREET, EC3 - PROTECTIVE ACTION**  
The Board considered a report of the City Surveyor that sought approval to take protective action with regards to land at Vine Street, EC3.
18. **LETTING REPORT - GRANT OF A NEW LEASE, LONDON WALL BUILDINGS EC2**  
The Board considered a report of the City Surveyor that sought approval to a proposed new lease.
19. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**  
There was one non-public question.
20. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**  
There was one item of other business.

**The meeting closed at 2.50 pm**

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Chairman

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