



Property Investment Board

Date: WEDNESDAY, 15 FEBRUARY 2017
Time: 1.45 pm
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members: Deputy Alastair Moss (Chairman)
Deputy Tom Sleigh (Deputy Chairman)
Chris Boden
Mark Boleat
Keith Bottomley
David Brooks Wilson (Co-Opted Member)
Deputy Michael Cassidy
Deputy Roger Chadwick
George Gillon
Deputy Brian Harris
Alderman Peter Hewitt
Ann Holmes
Tony Joyce (Co-Opted Member)
Edward Lord
Dhruv Patel
Liz Peace (Co-Opted Member)

Enquiries: Philippa Sewell
tel. no.: 020 7332 1426
philippa.sewell@cityoflondon.gov.uk

Lunch will be served in Guildhall Club at 1PM
NB: Part of this meeting could be the subject of audio or video recording

John Barradell
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES FOR ABSENCE**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **MINUTES**
To approve the public minutes and non-public summary of the Property Investment Board meeting held on 25 January 2017.

For Decision
(Pages 1 - 4)
4. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
5. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
6. **EXCLUSION OF THE PUBLIC**
MOTION – 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.

Part 2 - Non-Public Agenda

7. **NON PUBLIC MINUTES**
To approve the non-public minutes of the Property Investment Board meeting held on 25 January 2017.

For Decision
(Pages 5 - 12)

ALL ESTATES

8. **REPORT OF ACTION TAKEN BETWEEN MEETINGS**
Report of the Town Clerk.

For Information
(Pages 13 - 16)
9. **DECISIONS TO BE SOUGHT UNDER DELEGATED AUTHORITY BEFORE THE NEXT MEETING**
Report of the City Surveyor (TO BE TABLED).

For Decision
10. **CITY'S RENTAL FORECASTS MONITORING REPORT**
Report of the City Surveyor.

For Information
(Pages 17 - 24)

11. **CITY SURVEYOR'S DEPARTMENTAL RISK REGISTER - QUARTERLY UPDATE**
Report of the City Surveyor.
For Information
(Pages 25 - 28)
12. **BUSINESS PLAN PROGRESS 2016-19 QUARTER 3 2016/17**
Report of the City Surveyor.
For Information
(Pages 29 - 40)
13. **THE CITY SURVEYOR'S DRAFT HIGH LEVEL BUSINESS PLAN 2017/18**
Report of the City Surveyor.
For Information
(Pages 41 - 48)
14. **BUILDING REPAIRS AND MAINTENANCE CONTRACT - UPDATE**
Report and presentation of the City Surveyor.
For Information
(Pages 49 - 50)
15. **REVIEW OF METRICS USED IN MAKING MAJOR PROPERTY DECISIONS**
Joint report of the Chamberlain and City Surveyor.
For Decision
(Pages 51 - 58)
16. **FORMER TENANT RENT ETC. ARREARS - WRITE OFF**
Report of the City Surveyor.
For Decision
(Pages 59 - 68)

CITY'S ESTATE

17. **CITY'S ESTATE - LETTING REPORT -SUITE M, PART SECOND FLOOR, 1 EAST
POULTRY AVENUE, SMITHFIELD - RENT REVIEW**
Report of the City Surveyor.
For Decision
(Pages 69 - 72)
18. **CITY'S ESTATE - 123/124 NEW BOND STREET - GATEWAY 4 DETAILED
OPTIONS APPRAISAL**
Report of the City Surveyor.
For Decision
(Pages 73 - 88)

CITY FUND ESTATE

19. **CITY FUND & CITY'S ESTATE HIGHWAY LAND DISPOSAL - 90 FETTER LANE, EC4**
Report of the City Surveyor.
For Decision
(Pages 89 - 94)
20. **CITY FUND - LETTING REPORT - 3RD FLOOR, CHRONICLE HOUSE, FLEET STREET**
Report of the City Surveyor (TO FOLLOW).
For Decision

BRIDGE HOUSE ESTATES

21. **TRIG LANE STAIRS AND CASTLE YARD WHARF ESSENTIAL REPAIRS TO THE FLOOD DEFENCE WALL**
Report of the City Surveyor.
For Decision
(Pages 95 - 106)
22. **REMODELLING OF BRIDGEMASTERS RETAIL UNITS, GATEWAY 5 ISSUES REPORT, REQUEST FOR DELEGATED AUTHORITY**
Report of the City Surveyor.
For Decision
(Pages 107 - 108)
23. **BRIDGE HOUSE ESTATES - LETTING REPORT - BRIDGEMASTERS RESTAURANT & WINE BAR**
Report of the City Surveyor (TO FOLLOW).
For Decision
24. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
25. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

PROPERTY INVESTMENT BOARD

Wednesday, 25 January 2017

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

Present

Members:

Deputy Alastair Moss (Chairman)	Alderman Peter Hewitt
Deputy Tom Sleigh (Deputy Chairman)	Tony Joyce (Co-Opted Member)
Keith Bottomley	Edward Lord
Deputy Michael Cassidy	Liz Peace (Co-Opted Member)
George Gillon	

Officers:

Philippa Sewell	-	Town Clerk's Department
Hazel Lerigo	-	Chamberlain's Department
Alan Bennetts	-	Comptroller & City Solicitor's Department
John Hunt	-	Comptroller & City Solicitor's Department
Nicholas Gill	-	City Surveyor's Department
Andrew Cross	-	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 Chris Boden, David Brooks Wilson (Co-Opted Member), Ann Holmes and Dhruv Patel. Apologies were also noted from the City Surveyor who was attending the opening of the renovated Garden Halls of Residence for the University of London.

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

The Chairman declared a pecuniary interest in agenda item 15, and resolved to leave the room for the discussion of the item.

3. MINUTES

RESOLVED – That the public minutes and non-public summary of the meeting held on 14 December 2016 be approved.

Matters Arising

Appointment to the Social Investment Board

The Chairman of SIB gave a brief overview of the Board's current status and some of the problems it was facing. The Chairman requested a more detailed briefing note be circulated to Members before the May meeting where the appointment would be considered again.

4. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD

There were no questions.

5. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
There was no other business.

6. **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.

<u>Item No.</u>	<u>Paragraph No.</u>
7-22	3
23-24	-

7. **NON PUBLIC MINUTES**

RESOLVED – That the non-public minutes of the meeting held on 14 December 2016 be approved.

8. **QUARTERLY DELEGATED AUTHORITIES UPDATE - 1ST OCTOBER 2016 TO 31ST DECEMBER 2016**

The Board received a report of the City Surveyor.

9. **OUTSTANDING LEASE RENEWALS & RENT REVIEWS - 30TH JUNE 2016 TO 31ST DECEMBER 2016**

The Board received a report of the City Surveyor.

10. **VACANT ACCOMMODATION UPDATE AS AT 1 DECEMBER 2016**

The Board received a report of the City Surveyor.

11. **FIRST REGISTRATION OF THE CITY'S FREEHOLD TITLES - PROGRESS SINCE JANUARY 2016**

The Board received a joint report of the City Surveyor and the Comptroller & City Solicitor.

12. **CITY'S ESTATE - LETTING REPORT - GROUND AND BASEMENT FLOORS, 30 NEW BOND STREET, LONDON W1 - RENT REVIEW**

The Board considered a report of the City Surveyor.

13. **CITY'S ESTATE - LETTING REPORT - GROUND FLOOR AND PART BASEMENT, 59 SOUTH MOLTON STREET, LONDON W1 - RENT REVIEW**

The Board considered a report of the City Surveyor.

14. **ISSUE REPORT: 26-31, SHOREDITCH HIGH STREET, LONDON, E1**

The Board considered a report of the City Surveyor.

15. **SMITHFIELD GENERAL MARKET - PROCUREMENT OF STABILISATION WORKS**

Deputy Alastair Moss left the room for consideration of this item.

The Board considered a report of the City Surveyor.

16. **CITY FUND STRATEGIC REVIEW - ANNUAL UPDATE**
The Board received a report and presentation of the City Surveyor.
17. **CITY FUND - LETTING REPORT GROUND AND BASEMENT, 20-22 LEADENHALL MARKET EC3 - LEASE RENEWAL**
The Board considered a report of the City Surveyor.
18. **CITY FUND - LETTING REPORT - ELECTRICITY SUBSTATION, BASEMENT, 15 WORSHIP STREET, LONDON, EC2 - GRANT OF NEW LEASE**
The Board considered a report of the City Surveyor.
19. **BRIDGE HOUSE ESTATES - ANNUAL STRATEGY UPDATE**
The Board considered a report and presentation of the City Surveyor.
20. **BRIDGE HOUSE ESTATES - LETTING REPORT - 4TH FLOOR, 35/38 NEW BRIDGE STREET, LONDON EC4V - RENT REVIEW**
The Board considered a report of the City Surveyor.
21. **BRIDGE HOUSE ESTATES - LETTING REPORT PART SECOND FLOOR AT NO. 1 LONDON WALL BUILDINGS, LONDON, EC2 - LEASE RENEWAL**
The Board considered a report of the City Surveyor.
22. **BRIDGE HOUSE ESTATE - LETTING REPORT - FINSBURY HOUSE, 23 FINSBURY CIRCUS, LONDON, EC2 - GRANT OF NEW LEASE**
The Board considered a report of the City Surveyor.
23. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
There were no questions.
24. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**
There were two items of other business.

The meeting closed at 2.48 pm

Chairman

Contact Officer: Philippa Sewell
tel. no.: 020 7332 1426
philippa.sewell@cityoflondon.gov.uk

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