

PROPERTY INVESTMENT BOARD

Wednesday, 24 May 2017

**Minutes of the meeting of the Property Investment Board held at Guildhall, EC2
on Wednesday, 24 May 2017 at 1.45 pm**

Present

Members:

Deputy Alastair Moss (Chairman)
Chris Boden
Deputy Keith Bottomley
Deputy Michael Cassidy
John Chapman
Alderman Alison Gowman
Christopher Hill

Observers:

Alderman Peter Hewitt

Officers:

Alistair MacLellan	- Town Clerk's Department
Neil Davies	- Town Clerk's Department
John James	- Chamberlain's Department
Kirpal Kaur	- Comptroller & City Solicitor's Department
Paul Wilkinson	- The City Surveyor
Nick Gill	- Investment Property Group Director
Tom Leathart	- City Surveyor's Department
Andrew Cross	- City Surveyor's Department
Neil Robbie	- City Surveyor's Department

1. APOLOGIES

Apologies for absence were received from Mark Boleat, Dhruv Patel, Philip Woodhouse and Tom Sleigh.

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

There were no declarations.

3. RESOLUTION OF THE INVESTMENT COMMITTEE

A resolution of the Investment Committee appointing the Board and its terms of reference was received.

RECEIVED

4. **TERMS OF REFERENCE, FREQUENCY OF MEETINGS, 2017/18 WORK PROGRAMME, AND APPOINTMENTS TO OTHER COMMITTEES**

Members considered a report of the Town Clerk regarding the Board's terms of reference, frequency of meetings, work programme and appointments to other committees. The Town Clerk noted that Liz Peace, co-opted Member during 2016/17, had resigned from the Board and that the Performance Metrics Annual Review report scheduled for February 2018 would not be submitted to the Board on that date, as it had been approved for a period of three years in 2016.

RESOLVED, that Members

- Note the Board's terms of reference;
- Agree the Board's frequency of meetings;
- Approve the Board work programme for 2017/18;
- Appoint Alastair Moss, Alderman Alison Gowman and John Chapman to the Corporate Asset Sub (Finance) Committee;
- Appoint Chris Boden to the Social Investment Board;
- Reappoint David Brooks Wilson and Anthony Joyce as co-opted Members of the Board;
- Appoint Alderman Peter Hewitt as a co-opted Member of the Board.

5. **MINUTES**

The minutes of the meeting held on 15 February 2017 were approved as a correct record.

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

There were no questions.

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

There was no other business.

8. **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.

9. **NON PUBLIC MINUTES**

The non-public minutes of the meeting held on 15 February 2017 were approved as a correct record.

10. **CITY SURVEYOR'S DEPARTMENT BUSINESS PLAN 2017-2020**
Members considered a report of the City Surveyor regarding the City Surveyor's Business Plan 2017-2020.

11. **REPORT ON ACTION TAKEN**
Members received a report of the Town Clerk on action taken since the last meeting.

RECEIVED

12. **QUARTERLY DELEGATED AUTHORITIES UPDATE - 31 DECEMBER 2016 TO 31 MARCH 2017**
Members received a quarterly update report of the City Surveyor regarding actions taken since the last meeting.

RECEIVED

13. **CITY'S RENTAL FORECASTS MONITORING REPORT**
Members received a monitoring report of the City Surveyor regarding City Rental Forecasts.

RECEIVED

14. **FORMER TENANT RENT ETC ARREARS WRITE OFFS**
Members received a joint report of the City Surveyor and Comptroller and City Solicitor regarding former tenant rent etc arrears write-offs.

RECEIVED

15. **CITY FUND, CITY'S ESTATE, BRIDGE HOUSE ESTATES AND STRATEGIC PROPERTY ESTATE - ANNUAL VALUATION**
Members received an annual evaluation report of the City Surveyor regarding City Fund, City's Estate, Bridge House Estates and the Strategic Property Estate.

RECEIVED

16. **ISSUES REPORT - TABERNACLE HOUSE**
Members considered an issues report of the City Surveyor regarding Tabernacle House.

17. **63 - 64 NEW BROAD STREET, BOSTON HOUSE, GATEWAY 7 OUTCOME REPORT**
Members considered a Gateway 7 Outcome report of the City Surveyor regarding 63-64 New Broad Street, Boston House.

18. **BRIDGE MASTER'S HOUSE PHASE II - POST COMPLETION WORKS - LANDSCAPING - WAIVER REPORT**
Members considered a waiver report of the City Surveyor regarding Bridge Master's House Phase II – Post Completion Works Landscaping.

19. **BRIDGE MASTER'S HOUSE PHASE II - POST COMPLETION WORKS - LANDSCAPING**

Members considered a report of the City Surveyor regarding Bridge Masters' House Phase II – Post Completion Works Landscaping.

20. **BHE LETTING REPORT - LEASE RENEWAL - PART 4TH FLOOR, BUILDING 3, 1-5 LONDON WALL BUILDINGS**

Members considered a BHE letting report of the City Surveyor regarding a lease renewal at Part 4th Floor, Building 3, 1-5 London Wall Buildings.

21. **BEECH STREET - PROPERTY USAGE**

Members received a joint report of the Town Clerk, City Surveyor and Managing Director, Barbican Centre regarding Beech Street – Property Usage.

RECEIVED

21.1 **Resolution of the Policy and Resources Committee dated 16 March 2017**

Members received a resolution of the Policy and Resources Committee dated 16 March 2017.

RECEIVED

22. **CENTRE FOR MUSIC - PROGRESS REPORT**

Members received a joint progress report of the Managing Director, Barbican and the City Surveyor regarding the Centre for Music.

RECEIVED

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**

The Chairman was heard regarding two items of urgent business.

The meeting ended at 3.05pm

Chairman

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