

PROPERTY INVESTMENT BOARD

Wednesday, 11 October 2017

**Minutes of the meeting of the Property Investment Board held at Guildhall, EC2
on Wednesday, 11 October 2017 at 1.45 pm**

Present

Members:

Deputy Alastair Moss (Chairman)
Deputy Tom Sleigh (Deputy Chairman)
Chris Boden
Deputy Keith Bottomley
John Chapman
Dhruv Patel OBE
Deputy Philip Woodhouse
Alderman Peter Hewitt
Tony Joyce

Officers:

Paul Wilkinson	- City Surveyor
Nicholas Gill	- City Surveyor's Department
Brian Brierley	- City Surveyor's Department
Tom Leathart	- City Surveyor's Department
Amanda Thompson	- Town Clerk's Department

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Alderman Alison Gowman.

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

The Chairman declared an interest in item 24 – City's Estate Letting report – 10 South Crescent and advised that he would leave the meeting during consideration of this item and the Deputy Chairman would take the Chair.

3. MINUTES

RESOLVED – That the public minutes and non-public summary of the meeting held on 6 September be approved.

4. APPOINTMENT OF CO-OPTED MEMBERS

RESOLVED – That David Shaw OBE and Stuart Corbyn be appointed as Co-opted Members.

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

There were no questions.

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

There was no other business.

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.

8. **NON PUBLIC MINUTES**

RESOLVED – That the non-public minutes of the meeting held on 6 September be approved.

9. **REPORT OF ACTION TAKEN BETWEEN MEETINGS**

Members received a report of the Town Clerk concerning action taken since the last meeting of the Board.

RESOLVED – That the report be noted.

10. **QUARTERLY DELEGATED AUTHORITIES REPORT - 1ST JULY - 30TH SEPTEMBER 2017, CITY FUND, CITY'S ESTATE & BRIDGE HOUSE ESTATES**

Members received a report advising of property transactions approved under delegated authority between the 1st July 2017 to 30th September 2017.

11. **MEMBERS BRIEFING SUMMARY - INTERNAL AUDIT AND DIRECTLY MANAGED PROPERTY LEASE ISSUE - (BARTON LYLE CASE)**

Members received a report of the Chamberlain regarding a property lease issue.

12. **PROPOSED NEW COMBINED COURT FACILITY - FEASIBILITY STUDY**

Members considered a report of the Town Clerk and City Surveyor concerning a proposed new combined court facility.

13. **GLA ROADS – LAND DISPUTE WITH TRANSPORT FOR LONDON**

The Committee considered a report of the Comptroller and City Solicitor concerning a land dispute with Transport for London.

14. **BRIDGE HOUSE ESTATES - 1/5 LONDON WALL BUILDINGS , EC2 - STRATEGY REPORT**

The Committee considered a report of the City Surveyor concerning the strategy for dealing with the asset management of 1- 5 London Wall Buildings.

15. **BRIDGE HOUSE ESTATES - BRIDGEMASTER'S RESTAURANT AND WINE BAR - LETTING UPDATE REPORT**

Members considered a report concerning the letting of the Bridgemaſter's House restaurant ("the restaurant") and the basement reservoir wine bar ("the reservoir") at Tower Bridge, London, SE1.

16. **BRIDGE HOUSE ESTATES - FINSBURY HOUSE LETTING TO CITY OF LONDON POLICE - RECONCILIATION OF FUNDS**

The Committee considered a report of the City Surveyor concerning Finsbury House and its' letting to the City of London Police.

17. **CITY FUND (STRATEGIC PROPERTY ESTATE) - RENEWAL OF THE LEASE OF PART 43-51 WORSHIP STREET, EC2A**

The Committee considered a report of the City Surveyor concerning renewal of the lease at part of 43-51 Worship Street, London. EC2A 2DX.

18. CITY FUND (STRATEGIC PROPERTY ESTATE) - LETTING REPORT - 4/14 TABERNACLE STREET - GRANT OF NEW LEASE TO BLACK TOMATO LIMITED

Members considered a report of the City Surveyor in relation to a lease at 4/14 Tabernacle Street.

19. CITY FUND (STRATEGIC PROPERTY ESTATE) - 4-14 TABERNACLE STREET ISSUES REPORT

Members considered an issues report in relation to the project at 4-14 Tabernacle Street.

20. CITY FUND - AMEN LODGE, WARWICK LANE - FREEHOLD DISPOSAL (LEASEHOLD ENFRANCHISEMENT)

Members considered a report of the City Surveyor in relation to the disposal of the City's freehold interest in Amen Lodge, Warwick Lane EC4.

21. CITY'S ESTATE - LETTING REPORT - NEW LETTING AT 4/10 NORTH ROAD - GROUND FLOOR (AUTUMNPAPER LTD)

The Committee received a report of the City Surveyor with regard to the letting of a new lease on the Ground Floor of 4/10 North Road, London.

22. CITY'S ESTATE - LETTING REPORT - NEW LETTING AT 4/10 NORTH ROAD - FIRST FLOOR (BRAVADO LTD)

Members received a report of the City Surveyor in relation to premises on the Part First Floor of 4/10 North Road, London, N7.

23. CITY'S ESTATE - LETTING REPORT - NEW LETTING AT 4/10 NORTH ROAD - 3RD FLOOR (REED IN PARTNERSHIP LTD)

Members received a report of the City Surveyor in relation to premises on the Third Floor of 4/10 North Road, London, N7 at a rent of £184,758 per annum exclusive.

24. CITY'S ESTATE - LETTING REPORT - LEASE VARIATION - 10 SOUTH CRESCENT (GARDINER & THEOBALD LTD)

The Chairman left the meeting during consideration of this item and the meeting was chaired by the Deputy Chairman.

Members received a report of the City Surveyor in respect of Gardiner & Theobald's Head Office at 10 South Crescent (227 – 233 Tottenham Court Road).

25. CITY'S ESTATE - LETTING REPORT - RENT REVIEW - 10-12 BREWERY ROAD, N7

Members considered a report in relation to 10-12 Brewery Road, N7.

26. NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD

The questions were noted.

27. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED

The items of any of business were noted.

The meeting ended at time not specified

Chairman

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