

PROPERTY INVESTMENT BOARD

Wednesday, 21 May 2014

Minutes of the meeting of the Property Investment Board held at Guildhall, EC2
on Wednesday, 21 May 2014 at 1.45 pm

Present

Members:

Deputy Michael Cassidy (Chairman)
Deputy Alastair Moss (Deputy Chairman)
Deputy Ken Ayers
Christopher Boden
Roger Chadwick
Brian Harris
Deputy Robert Howard
Michael Hudson

Officers:

Matthew Pitt	Town Clerk's Department
David Arnold	Town Clerk's Department
John James	Chamberlain's Department
Alan Bennetts	Comptroller & City Solicitor's Department
Emily Rimington	Comptroller & City Solicitor's Department
Peter Bennett	City Surveyor
Nicholas Gill	City Surveyor's Department
Tom Leathart	City Surveyor's Department
Huw Rhys Lewis	City Surveyor's Department
Trevor Nelson	City Surveyor's Department
Peter Young	City Surveyor's Department
Colin Wilcox	City Surveyor's Department

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Mark Boleat, George Gillon and Deputy Kieth Knowles.

CHAIRMAN'S WELCOME

The Chairman welcomed the new members to their first Board meeting and in particular Alistair Moss as the new Deputy Chairman.

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**
RESOLVED – That,
 a) the resolution of the Investment Committee, 14 May 2014, appointing the Board and approving its terms of reference, be noted; and
 b) the election of Chairman and Deputy Chairman of the Board which took place at that meeting, be approved.
4. **MINUTES**
RESOLVED – That the minutes of the meeting held on Wednesday 19 March 2014 be approved as a correct record.
5. **TERMS OF REFERENCE, FREQUENCY OF MEETINGS AND 2014/15 WORK PROGRAMME**
RESOLVED – That the Terms of Reference, frequency of meetings and the 2014/15 work programme be approved.
6. **MARCHÉ INTERNATIONAL DES PROFESSIONNELS D'IMMOBILIER (MIPIM PROPERTY CONFERENCE) 2014**
 The Board received a report of the City Surveyor seeking approval of for City of London Corporation attendance at the Marché International des Professionnels d'Immobilier (MIPIM) property conference in 2015.

RESOLVED – That the City of London Corporation should attend MIPIM 2015 with a total budget not exceeding £87,500, be approved.
7. **CENTRAL GOVERNMENT'S TRANSPARENCY AGENDA AND THE CITY'S PROPERTY PORTFOLIO - UPDATE**
 The Board received a report of the City Surveyor on the Central Government's Transparency Agenda and the City's Property Portfolio.

 In response to a question from a Member, the City Surveyor added that the compliance requirements are expected to come into effect within the next 3 months.

RESOLVED – That the report be noted.
8. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
 There were no questions.
9. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
 There were no urgent items.
10. **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>
11 – 22	3
23	-
24	3

11. **NON PUBLIC MINUTES**
RESOLVED – That the non-public minutes of the meeting held on Wednesday 19 March 2014 be approved as a correct record.
12. **REPORT OF ACTION TAKEN BETWEEN MEETINGS**
The Board received a report of the Town Clerk on the Actions Taken between Meetings.

RESOLVED – That the contents of the report be noted.
13. **FORMER TENANTS RENT ETC ARREARS WRITE OFFS**
The Board approved a report of the City Surveyor.
14. **CITY'S RENTAL FORECASTS MONITORING REPORT**
The Board received a report of the City Surveyor.

RESOLVED – That the report be noted.
15. **CITY SURVEYOR'S BUSINESS PLAN 2013-16 - QUARTER 4 2013/14 UPDATE**
The Board received a report of the City Surveyor.

RESOLVED – That the report be noted.
16. **THE CITY SURVEYOR'S BUSINESS PLAN 2014-2017**
The Board received a report of the City Surveyor.

RESOLVED – That the report be noted.
17. **QUARTERLY DELEGATED AUTHORITIES UPDATE - 1 JANUARY 2014 TO 31 MARCH 2014**
The Board received a report of the City Surveyor.

RESOLVED – That the report be noted.
18. **42 NORTH ROAD, LONDON, N7 - COMBINED GATEWAY 4, 4C, 5 OPTIONS APPRAISAL AND AUTHORITY TO START WORK**
The Board approved a report of the City Surveyor.
19. **CITY'S ESTATE LETTING REPORT**
The Board approved a report of the City Surveyor.
20. **DISPOSAL OF FREEHOLD SUBJECT TO 2,000 YEAR LEASE - 141-142 NEW BOND STREET, LONDON W1**
The Board approved a report of the City Surveyor.
21. **BRIDGEMASTERS HOUSE - POTTERS FIELDS REDEVELOPMENT PHASE II - GATEWAY 4C PROGRESS REPORT - PROGRESS REPORT**
The Board approved a report of the City Surveyor.

22. 181 QUEEN VICTORIA STREET - MAJOR REFURBISHMENT AND RENOVATION - GATEWAY 4 / 4C

The Board approved a report of the City Surveyor.

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

There was one question.

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

There were three items of urgent business.

The meeting ended at 2.46 pm

Chairman

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