

PROPERTY INVESTMENT BOARD

Wednesday, 18 February 2015

Minutes of the meeting of the Property Investment Board held at Guildhall, EC2
on Wednesday, 18 February 2015 at 1.45 pm

Present

Members:

Deputy Michael Cassidy (Chairman)
Deputy Alastair Moss (Deputy Chairman)
Deputy Ken Ayers
Christopher Boden
Mark Boleat
Roger Chadwick
George Gillon
Brian Harris
Michael Hudson
Deputy Keith Knowles
Dhruv Patel
Tom Sleigh

Officers:

David Arnold	Town Clerk's Department
Laura Donegani	Town Clerk's Department
Hazel Lerigo	Chamberlain's Department
Alan Bennetts	Comptroller & City Solicitor's Department
Peter Bennett	City Surveyor
Nicholas Gill	City Surveyor's Department
Tom Leathart	City Surveyor's Department
Trevor Nelson	City Surveyor's Department
Colin Wilcox	City Surveyor's Department
James Murray	City Surveyor's Department

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Deputy Robert Howard.

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 14 January 2015 be agreed.

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

There were none.

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

There was none.

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.

7. **NON PUBLIC MINUTES**

RESOLVED – That the non-public minutes of the meeting held on 14 January 2015 be agreed

8. **REPORT OF ACTION TAKEN UNDER DELEGATED AUTHORITY**

The Board received a report of the Town Clerk that provided Members with the details of a decision made by the Town Clerk, in consultation with the Chairman and Deputy Chairman of the Board, under delegated authority.

RESOLVED – That the report be noted.

9. **GLA ROADS - LAND DISPUTE WITH TRANSPORT FOR LONDON**

The Board received a joint report of the Comptroller and City Solicitor and the City Surveyor regarding the transfer of highway land between the City of London Corporation and Transport for London.

RESOLVED – That the report be noted.

10. **FORMER TENANTS RENT ETC ARREARS WRITE OFFS**

The Board considered a joint report of the Comptroller and City Solicitor and the City Surveyor that sought approval to write off some outstanding debt.

11. **CITY SURVEYOR'S DEPARTMENTAL BUSINESS PLAN 3RD QUARTER PROGRESS REPORT**

The Board received a report of the City Surveyor that provided details of progress in Quarter 3 of 2014/15 against the 2014-17 City Surveyor's Departmental Business Plan and the key risk areas associated with the delivery of the plan.

RESOLVED – That the report be noted.

12. **VACANT ACCOMMODATION UPDATE AS AT 1 DECEMBER 2014**

The Board received a report of the City Surveyor that provided Members with a vacant accommodation update as at 1 December 2014 across the five portfolios.

RESOLVED – That the report be noted.

13. **RENTAL FORECASTS MONITORING REPORT**

The Board received a report of the City Surveyor that provided Members with the latest quarterly update of rental forecasts as at 31 December 2014.

RESOLVED – That the report be noted.

14. **GATEWAY 3 OUTLINE OPTIONS APPRAISAL: NEW BOND STREET, W1**

The Board considered a report of the City Surveyor that sought approval to the preferred option for the redevelopment of two adjoining properties in New Bond Street, W1.

15. **LETTING REPORT - NEW LETTING, ALFRED PLACE, WC1**

The Board considered a report of the City Surveyor that sought approval to a new letting of an entire building in Alfred Place, WC1.

16. **LETTING REPORT - NEW LETTING, NORTH ROAD, N7**

The Board considered a report of the City Surveyor that sought approval to the new letting of a property in North Road, N7.

17. **LETTING REPORT - LEASE RENEWAL, CARTER LANE, EC4**

The Board considered a report of the City Surveyor that sought approval to the grant of a renewal lease of the whole of a property in Carter Lane, EC4.

18. **LETTING REPORT - LEASE RENEWAL & NEW LEASES, LONDON WALL, EC2**

The Board considered a report of the City Surveyor that sought approval to the renewal of a lease for retail premises and the grant of new leases for offices at London Wall, EC2.

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

There were none.

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

The Board received two items of urgent business regarding Leadenhall Market and the Investment Committee Dinner, which was taking place on Tuesday 3 March 2015.

The meeting ended at 2.35 pm

Chairman

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