

PROPERTY INVESTMENT BOARD

Wednesday, 23 May 2012

Minutes of the meeting of the Property Investment Board held at Guildhall on
Wednesday, 23 May 2012 at 1.45pm

Present

Members:

Deputy Michael Cassidy (Chairman)
Archie Galloway (Deputy Chairman)
Roger Chadwick
Deputy Anthony Eskenzi
Martin Farr
George Gillon
Brian Harris
Michael Hudson

Officers:

Susan Attard	- Deputy Town Clerk
Matthew Pitt	- Town Clerk's Department
Lorraine Brook	- Town Clerk's Department
Daniel Hooper	- Town Clerk's Department
Peter Bennett	- City Surveyor
Nicholas Gill	- City Surveyor's Department
Tom Leathart	- City Surveyor's Department
John James	- City Surveyor's Department
Colin Wilcox	- City Surveyor's Department
Alan Bennetts	- City Solicitor

1. APOLOGIES FOR ABSENCE

Apologies were received from Deputy Kenneth Ayers, Mark Boleat, Deputy Keith Knowles and Deputy Edward Lord.

2. DECLARATIONS OF INTEREST

There were no declarations of interest by Members.

3. RESOLUTION OF THE INVESTMENT COMMITTEE

The resolution of the Investment Committee of 9 May 2012 appointing the Board was received.

4. MINUTES

The public minutes of the meeting held on 18 April 2012 and the minutes of the meeting held on 9th May 2012 were approved.

5. **PROPERTY INVESTMENT BOARD - TERMS OF REFERENCE, FREQUENCY OF MEETINGS, 2012-2013 WORK PROGRAMME AND PROTOCOL FOR CO-OPTION**

The Board considered a report of the Town Clerk seeking approval for its Terms of Reference and frequency of meetings. The Board was further asked to receive the meeting dates and consider the proposed schedule of work for the remainder of 2012/2013.

The City Surveyor circulated a revised work programme for 2012/2013.

RESOLVED:- That -

- (i) the Property Investment Board's Terms of Reference be noted;
- (ii) the frequency of the Board's meetings be noted; and
- (iii) the revised work programme for 2012/2013, circulated by the City Surveyor at the meeting, be approved.

6. **CITY WIFI NETWORK OVERVIEW**

Members received a report of the City Surveyor providing an overview of the City WiFi network hosted by The Cloud, and an update on the recent network upgrade and renewal of contract.

The City Surveyor informed Members that where there had previously been problems with some of the WiFi access nodes, progress had been made by The Cloud and the number of problem nodes had been reduced from 19 down to 5, which would result in a much improved service.

Members expressed a strong view that, as a leading world financial centre, the City of London ought to have the most comprehensive and advanced municipal WiFi that was free at the point of use. The City Surveyor advised Members that discussions had been held with The Cloud relative to providing a free service to users and that the service operator was now looking into the feasibility of such an arrangement.

RECEIVED.

7. **MARCHE INTERNATIONALE DES PROFESSIONNELS D'IMMOBILIER (MIPIM 2012)**

The Board considered a report of the City Surveyor informing Members of the City of London's Activities at the Marche Internationale des Professionnels d'Immobilier (MIPIM) property exhibition 2012, and seeking approval to attend the event in 2013.

RESOLVED: that –

- (i) the report on MIPIM 2012 be received; and
- (ii) it be approved for the City of London Corporation to attend MIPIM 2013 with a budget not exceeding £85,000 noting that should costs or circumstances change, a further report would be brought before the Board in November with further recommendations.

8. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no questions.

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

There were no items of urgent business.

10. **EXCLUSION OF THE PUBLIC**

RESOLVED – That under Section 100(A) 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:-

Item No.	Exempt Paragraph/s
11-18	3
19-20	-

11. **MINUTES**

The non-public minutes of the meeting held on 18th April 2012 were approved.

12. **CITY'S ESTATE - LETTING REPORT**

The Board approved a report of the City Surveyor.

13. **CROSSRAIL INVESTMENT STRATEGY - ANNUAL UPDATE**

A report of the City Surveyor was approved by the Board.

14. **CITY FUND - LETTING REPORT**

The Board approved a report of the City Surveyor.

15. **200 ALDERSGATE AND 20 LITTLE BRITAIN, EC1 - VARIATION OF LEASE**

The Board approved a report of the City Surveyor.

16. **28 GREAT TOWER STREET, EC3 - GATEWAY 3 OUTLINE OPTIONS APPRAISAL REPORT**

The Board approved a report of the City Surveyor.

17. **BRIDGE HOUSE ESTATES - LETTING REPORT**

A report of the City Surveyor was approved by the Board.

18. **RENTAL FORECASTS MONITORING REPORT**

The Board received a report of the City Surveyor.

19. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no questions.

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

70 Mark Lane

The Board received a verbal update of the City Surveyor.

119 New Bond Street

The Board received a verbal update of the City Surveyor.

The meeting ended at 2.24pm

Chairman

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