



Policy and Resources Committee (Supplementary – For Information Agenda Pack)

Date: MONDAY, 18 MARCH 2024
Time: 9.00 am
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

3. MINUTES

- b) * To note the public minutes of the Capital Buildings Board meeting on 22 November 2023 (Pages 3 - 6)
- c) * To note the draft public minutes of the Civic Affairs Sub-Committee meeting 29 January 2024 (Pages 7 - 10)

14. * MEMBERSHIPS AND SUBSCRIPTIONS

For Information
(Pages 11 - 18)

15. * DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY POWERS

For Information
(Pages 19 - 20)

19. NON-PUBLIC MINUTES

- b) * To note the public minutes of the Capital Buildings Board meeting on 22 November 2023 (Pages 21 - 30)
- c) * To note the non-public minutes of the Civic Affairs Sub-Committee meeting on 29 January 2024 (Pages 31 - 38)

25. * MEMBERSHIP AND SUBSCRIPTIONS

For Information
(Pages 39 - 40)

26. * CITY'S ESTATE: 2024 INVESTMENT PROPERTY STRATEGY

For Information

(Pages 41 - 48)

27. * CITY FUND: 2024 INVESTMENT PROPERTY STRATEGY

For Information
(Pages 49 - 54)

Ian Thomas CBE
Town Clerk and Chief Executive

CAPITAL BUILDINGS BOARD

Wednesday, 22 November 2023

Minutes of the meeting of the Capital Buildings Board held at the Guildhall EC2 at 9.30 am

Present

Members:

Deputy Sir Michael Snyder (Chairman)	Deputy Andrien Meyers
Oliver Sells KC (Deputy Chairman)	Deputy Brian Mooney (Ex-Officio Member)
Deputy Randall Anderson	Aldерwoman Susan Pearson
David Brooks Wilson	Deputy Henry Pollard (Ex-Officio Member)
Deputy Henry Colthurst	James Tumbridge
Alderman Timothy Hailes (Ex-Officio Member)	Deputy Philip Woodhouse
Deputy Charles Edward Lord	

In attendance

Alec Shaw, Museum of London (Item 8)

Officers:

Greg Moore	- Deputy Town Clerk
Peter Barlow	- Town Clerk's Department
Chris Rumbles	- Town Clerk's Department
Paul Wilkinson	- City Surveyor
Sajedi Ali	- City Surveyor's Department
Tim Cutter	- City Surveyor's Department
Paul Friend	- City Surveyor's Department
Mark Lowman	- City Surveyor's Department
Ben Milligan	- City Surveyor's Department
Ola Obadara	- City Surveyor's Department
Peter Young	- City Surveyor's Department
David Abbott	- Chamberlain's Department
John Cater	- Chamberlain's Department
Mathew Miles	- Chamberlain's Department
Sonia Virdee	- Chamberlain's Department
Genine Whitehorne	- Chamberlain's Department
Paul Betts	- Commissioner, City of London Police
Alistair Cook	- City of London Police
Martin O'Regan	- City of London Police
Neil Jenkins	- City of London Police
Katie Foster	- Remembrancer's Office

The Chairman took the opportunity to welcome both Deputy Brian Mooney and Deputy Andrien Meyers to their first Capital Buildings Board meeting following their recent appointment to the Board.

1. **APOLOGIES**

Apologies were received from Chris Hayward, Keith Bottomley, James Thomson and Alison Gowman.

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

The Board noted a standing declaration of David Brooks Wilson in respect of all matters concerning Arcadis, Keltbray Group Ltd, Michael Squire and Partners and City and Provincial Ltd.

3. **MINUTES**

RESOLVED: That the public minutes of the Capital Buildings Board meeting on Wednesday 4 October 2023 be approved as an accurate record.

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

There were no questions.

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

There were no urgent items of business.

6. **EXCLUSION OF THE PUBLIC**

RESOLVED: That under Section 100A 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. **MINUTES**

RESOLVED: That the non-public minutes of the Capital Buildings Board meeting on 4 October 2023 be approved as an accurate record.

8. **MUSEUM OF LONDON**

a) **New Museum Project Update**

The Board received a joint report of the Director of the New Museum Project & Estate and Chair of the New Museum Project Board providing an update on the new museum project.

b) **Museum of London Relocation Programme Update**

The Board considered a report of the City Surveyor providing an update on the Museum of London Relocation Programme.

9. **SALISBURY SQUARE DEVELOPMENT**

a) **Salisbury Square Development: Public Art Commission Presentation**

The Board received an update relating to a Public Art Commission as part of the Salisbury Square Development.

b) **Salisbury Square Development - RIBA Stage 5 update**

The Board considered a report of the City Surveyor providing an update on the Salisbury Square Development Programme.

10. **CITY OF LONDON POLICE ACCOMMODATION PROGRAMME - GUILDHALL YARD EAST DECANT**

The Board considered a report of the City Surveyor relating to the City of London Police Accommodation Programme.

11. **BARKING REACH POWER STATION - SITE REMEDIATION PROJECT**

The Board considered a report of the City Surveyor relating to the Barking Reach Power Station Site Remediation Project.

12. **REPORT OF ACTION TAKEN**

The Board received a report of the Town Clerk providing Members with the details of recent decisions taken by the Town Clerk, in consultation with Chairman and Deputy Chairman in accordance with Standing Ord No. 41(a) and 41(b).

13. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no questions.

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

Two additional items of non-public business were considered as follows:

Markets Co-Location Programme Senior Responsible Officer

The Board received an update of the Deputy Town Clerk relating to the Senior Responsible Officer for the Markets Co-Location Programme.

Markets Co-Location Programme

The Board received a report of the City Surveyor relation to the Markets Co-Location Programme.

The meeting closed at 10.56am

Chairman

Contact Officer: Chris Rumbles
christopher.rumbles@cityoflondon.gov.uk

CIVIC AFFAIRS SUB-COMMITTEE

Monday, 29 January 2024

Minutes of the meeting of the Civic Affairs Sub-Committee held at Committee Room,
West Wing, 2nd Floor Guildhall on Monday, 29 January 2024 at 1.45 pm

Present

Members:

Tom Sleigh (Chair)
Deputy Ann Holmes (Chief Commoner) (Deputy Chair)
Emily Benn
Deputy Keith Bottomley
Deputy Henry Colthurst
Deputy Simon Duckworth
Deputy Shravan Joshi
Alderman Alastair King DL
Wendy Mead
Deputy Andrien Meyers
Alderman Sir William Russell
James St John Davis

In attendance (observing online)

Emily Benn
Deputy Marianne Fredericks
Deputy Edward Lord
Giles Shilson

Officers:

Ian Thomas CBE	- Town Clerk & Chief Executive
Greg Moore	- Deputy Town Clerk
Jen Beckermann	- Executive Director and Private Secretary to the Chairman of Policy
Polly Dunn	- Assistant Town Clerk and Executive Director, Governance and Member Services
Matthew Cooper	- Town Clerk's Department
Ben Dunleavy	- Town Clerk's Department
Mark Gattleson	- Town Clerk's Department
Chris Rumbles	- Town Clerk's Department
Paul Wright	- Remembrancer
Fiona Hoban	- Remembrancer's Department
Holly Booth	- Remembrancer's Department
Rachel Cartwright	- Remembrancer's Department
Charlotte Jones	- Remembrancer's Department
Caroline Al-Beyerty	- Chamberlain
Phil Black	- Chamberlain's Department
Benjamin Chen-Sverre	- Chamberlain's Department

Caroline Jack

- Executive Director and Private Secretary to the Lord Mayor

Peter Oscher

- City Surveyor's Department

1. **APOLOGIES**

Apologies were received from Alderman Sir William Russell, Deputy Chris Hayward and Tijs Broeke.

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

The Chairman referred to item 9 relating to a Special Responsibility Allowance as being of interest to certain Members moving forward.

3. **MINUTES**

The Sub-Committee considered the public minutes of the Civic Affairs Sub-Committee meeting on 25 October 2023.

A Member referred to the discussion at the last meeting relating to a Members' Bedroom Policy and suggested the point he raised should be 'to aspire to break even' rather than to 'start looking to make a profit', with Members agreeing to this proposed amendment.

Matters arising

Members' Bedroom Policy

The Deputy Chair referred to the Members' Bedroom Policy and Policy and Resources Committee's referral of the item back to Civic Affairs Sub-Committee to allow for its further consideration and review. Members noted that further investigation remained ongoing, with this including an in-depth piece of work by the Chamberlain looking at the overall costs of the bedrooms alongside work of the City Surveyor in looking to incorporate maintenance and upkeep of the bedrooms within the Cyclical Works Programme.

RESOLVED: That: - the public minutes of the Civic Affairs Sub-Committee meeting on 25 October 2023 be agreed as an accurate, subject to inclusion of the amendment as agreed.

4. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

There were no questions.

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

There were no additional items of business.

6. **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 item on the grounds that it would involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

7. **CHANGE TO FREQUENCY OF MEMBERS' PAYROLL AND INITIAL PROPOSALS FOR THE MEMBERS FINANCIAL SUPPORT SCHEME**

The Sub-Committee considered a report of the Chamberlain outlining changes that were required by Her Majesty's Revenue & Customs (HMRC) in respect of the frequency with which the Members' payroll was run.

The following items relate to functions of the Court of Common Council which were not subject to the provisions of Part VA and Schedule 12a of the Local Government Act 1972, relating to public access to meetings. These matters were, therefore, considered in non-public session.

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At this point in the meeting, the Sub-Committee considered the following item that had been omitted from the main agenda and circulated separately.

MINUTES

Resolved that: the non-public minutes of the Civic Affairs Sub-Committee meeting on 25 October 2023 be approved as an accurate record.

8. **SPECIAL RESPONSIBILITY ALLOWANCE: UPDATE ON IMPLEMENTATION**

The Committee considered a report of the Deputy Town Clerk relating to a Special Responsibility Allowance scheme for Members.

9. **CITY HOSTED EVENTS - APPROACH TO MEMBER NON-ATTENDANCE AND THE INCLUSION OF MEMBERS' CHILDREN AT CERTAIN CITY HOSTED OCCASIONS**

The Sub-Committee considered a report of the Remembrancer relating to City hosted events and an approach to Member non-attendance and the inclusion of Members' children at certain City hosted occasions and provided feedback thereon.

10. **OVERVIEW OF CITY HOSTED EVENTS**

The Sub-Committee considered an overview of City hosted events and provided feedback thereon.

11. **APPLICATIONS FOR THE USE OF GREAT HALL**

The Sub-Committee considered a report of the Remembrancer presenting applications for the use of Great Hall.

12. **APPLICATIONS FOR HOSPITALITY**

The Sub-Committee considered two reports of the Remembrancer detailing applications for hospitality.

a) Application A

b) Application B

13. **EVALUATION OF CITY HOSTED EVENTS**

The Sub-Committee received a report of the Remembrancer providing an evaluation of City hosted events.

14. **DELEGATED AUTHORITY REPORT**

The Sub-Committee received a report of the Remembrancer detailing decisions taken under delegation to the Remembrancer, in consultation with the Chair and Deputy Chair.

15. **FORTHCOMING COMMITTEE EVENTS INVOLVING HOSPITALITY AND OTHER NON-HOSPITALITY EVENTS**

The Sub-Committee received a report of the Remembrancer providing detail of forthcoming Committee or Court events involving hospitality and other non-hospitality events.

16. **SUMMARY OF COMMITTED HOSPITALITY FUNDING FOR 2023-2024 AND 2024-25**

The Sub-Committee received a joint report of the Chamberlain and Remembrancer providing an update on the level of actual and committed hospitality funding.

17. **VARIOUS RECEPTIONS - FINAL ACCOUNTS**

The Sub-Committee received a report of the Remembrancer and Chamberlain comparing outturn for events overseen by the Sub-Committee against the budget.

18. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

There were no questions.

19. **ANY OTHER BUSINESS THE CHAIR CONSIDERS URGENT AND WHICH THE COMMITTEE CONSIDER SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There were no additional items of business.

The meeting ended at 3.25pm

Chairman

Contact Officer: Chris Rumbles
christopher.rumbles@cityoflondon.gov.uk

Committee(s)	Dated:
Communications and Corporate Affairs Sub Committee (Policy & Resources) – For information	28 February 2024
Policy and Resources – For information	18 March 2024
Subject: Memberships and subscriptions	Public
Which outcome in the City Corporation’s Plan does this proposal aim to impact directly?	Corporate Plan outcomes 2-10
Does this proposal extra revenue and/or capital funding	No
If so, how much?	N/A
What is the source of the funding	N/A
Has this Funding Source been agreed with the Chamberlain’s Department	N/A
Report of: Executive Director of Communications and External Affairs, Executive Director of Innovation & Growth (IG) and the Remembrancer	For Information
Report author: Kristy Sandino, Assistant Director Corporate Affairs Daniel O’Byrne, Strategic Operations Director Bruce Hunt, City Remembrancer’s Office	

Summary

As part of the City of London Corporation’s external engagement strategy on City Corporation strategic areas of interest, a number of memberships and subscriptions are held across various City Corporation teams.

The Communications and Corporate Affairs Sub Committee considered a report at its meeting in November 2023 setting out the City Corporation’s relationship with think tanks. This report complements that one and provides a broader overview of corporate memberships and subscriptions.

For Members’ awareness, a further paper will be submitted to Policy and Resources Committee in March 2024 on the City Corporation’s Partnership Organisations. These are bodies which the organisation provides funding to and, in return, receives benefits beyond those conferred by a membership or subscription model.

It is noted to Members that a similar activity, led by the Deputy Town Clerk, is underway in respect of capturing and updating all of the City Corporation’s associated “Outside Bodies”. The initial activity is being overseen by the Civic Affairs Sub-Committee with proposals to come forward to Policy & Resources in due course.

As part of the activity being undertaken by the Deputy Town Clerk, it is likely that some commonality and consistency of approach in respect of assessing any return on

financial or resource contribution, thereby enabling informed value judgments on continued involvements, might be identified and thereafter be applied across the piece. This will help ensure that the City Corporation understands collectively the extent of the bodies with which it is engaged, and can prioritise ongoing engagement as required in the event of resource pressures.

The memberships and subscriptions described in this paper are reviewed within the context of annual business planning to ensure their ongoing relevance and alignment with the City Corporation's strategic objectives as well as value for money.

Recommendation

Members are asked to:

- Note the current memberships and subscriptions.

Main Report

Background

1. The City of London Corporation engages regularly with third party organisations, financial and professional services organisations, government and policy makers, think tanks and other relevant membership bodies.
2. The engagement serves three core purposes:
 - a. To proactively engage and contribute in senior level discussions across various ecosystems about the City Corporation and its strategic priorities.
 - b. To proactively communicate the City Corporation's strategy and provide engagement opportunities and platforms for senior spokespeople.
 - c. To afford wider opportunities for Members and Officers to engage through events, conferences or other bespoke meetings.
 - d. To learn and gather information that is relevant to the Corporation and its strategic priorities to be disseminated internally, where relevant and appropriate.
3. These relationships are held across the wider City Corporation, predominantly in teams within Innovation & Growth (IG), Corporate Affairs and Remembrancer's, and further the aims of the overarching Corporate Plan as a whole.
4. This report focuses solely on memberships and subscriptions and does not include organisations to which the City Corporation provides formal funding as part of a wider strategic partnership.
5. Some organisations operate a subscription and/or membership model with associated costs. These are reviewed regularly to ensure alignment with the City Corporation's strategic priorities as well as with its policy objectives.

6. It is important for the City Corporation to be able to access a range of information, expertise and views to inform its own strategic decision-making processes. Organisations or membership bodies that are engaged reflect the need for the Corporation to operate across the political spectrum.
7. The organisations or membership bodies reflect the Corporation's target markets as well as the need for the Corporation to be well briefed across wider policy agendas.
8. Following a long period as a member of the Industry Advisory Group to the All Party Parliamentary Group (APPG) on Financial Markets and Service, the Corporation has successfully bid to take over the administration of this APPG. This will be managed through the Remembrancer's Office. This move secures the future of the group, which has been the leading cross-party voice for wholesale financial markets and services in Parliament for over 20 years. This provides both the sector and the Corporation an established vehicle for outreach both in the run up to and after the general election.

Current Position

9. Across the above departments, the City Corporation currently holds memberships or subscriptions with the following organisations or groups:

Innovation and Growth

- Confederation of British Industry (CBI)
- British American Business
- OnePolicyPlace
- EU-UK Forum
- British Chamber of Commerce EU & Belgium
- QED Brussels
- The Centre for European Policy Studies
- The Future of Sustainable Data Alliance

Remembrancer's

- Industry and Parliament Trust
- Commonwealth Enterprise and Investment Council (CWEIC)
- The Financial Markets Law Committee (FMLC)
- Standing International Forum of Commercial Courts (SIFoCC)
- The UK Soft Power Group

Corporate Affairs

- Chatham House
- Centre for London
- International Business and Diplomatic Exchange
- Local Government Information Unit
- New Financial (including our sponsorship of the Women in Finance Charter)
- New Local
- Onward
- Progressive Britain

- Whitehall and Industry Group

Environment, Planning and Development

- Opportunity London

Equality, Diversity and Inclusion

- Stonewall
- Social Mobility Foundation

10. Additional detail on our memberships and subscriptions can be found at **Annex 1**.

11. Per the November Communications and Corporate Affairs Subcommittee, the Corporate Affairs Team committed to sighting the Committee on costs of the current think tank memberships, which can be found for information at **Annex 2**.

Proposals

12. The City of London Corporation will continue to engage with a range of policy makers, policy influencers and membership organisations across the geo and domestic policy spectrum.

13. This activity will be aligned to core strategic policy priorities of the organisation, including the Corporation's Competitiveness strategy, and be managed by a joint group of Officers from across Innovation and Growth, Planning, Corporate Affairs and Remembrancer's. Updates will be provided as part of the regular departmental reports to the Communications and Corporate Affairs Sub Committee.

Corporate & Strategic Implications

14. This activity, these platforms, engagements and communications opportunities support the delivery of the City Corporation's agreed policy agenda as set out in the Corporate Plan.

15. It also provides wider opportunities for Members and Officers to engage through events, conferences or other bespoke meetings. In turn, it provides the chance to learn and gather information that is relevant to the City Corporation and its strategic priorities to be disseminated internally, where relevant and appropriate. It also provides us reputational benefits, aids in increasing visibility and understanding of the City Corporation's contribution and wider impact.

16. This work would also help deliver outcomes 2 – 10 of the 2018-23 Corporate Plan.

Resource Implications

17. No resource implications arise from the recommendations in this report. The majority of the resources utilised for the memberships and subscriptions are deployed from the local risk budget of the identified department.

Risk Implications

18. Given the spread of activity across business, policy and key markets, the risk is currently assessed as low, but is kept under review. The City Corporation mitigates risk by ensuring a balance across the organisations it works with, particularly those in the political ecosystem.

Equalities Implications

19. No equalities implications have been identified although we have the opportunity to use platforms afforded by memberships to showcase our work on Equality, Diversity and Inclusion (EDI).

20. No new legal, security or climate implications arise from the recommendations in this report.

Conclusion

21. Members are asked to note the work of the Communications and External Affairs, Innovation and Growth, and Remembrancer teams in relation to the memberships and subscriptions held across policy related organisations to further the aims of the overarching Corporate Plan as a whole.

Appendices

Annex 1: Additional Detail on Memberships and Subscriptions

Non-public Annex 2: 2023 – 2024 Think Tank Corporate Membership Costings

Background Papers

Think Tank Review and Membership 2023/2024 to the Communications and Corporate Affairs Subcommittee November 2023.

Kristy Sandino

Assistant Director, Corporate Affairs

Kristy.Sandino@cityoflondon.gov.uk

Daniel O'Byrne

Director, Innovation and Growth

Daniel.O'Byrne@cityoflondon.gov.uk

Bruce Hunt

City Remembrancer's Office

Bruce.hunt@cityoflondon.gov.uk

ANNEX 1 – Additional Detail on Memberships and Subscriptions

1. A separate Think Tank Review and Membership 2023/2024 Paper went to the Communications and Corporate Affairs Subcommittee in November 2023. Memberships held in Corporate Affairs are reviewed on a per annum basis, with Members given the opportunity for feedback every Autumn. Wider Memberships and Subscriptions are also reviewed annually by P&R.
2. The Confederation of British Industry (CBI) is a cross-sectoral business organisation whose membership includes firms and trade associations. It maintains it speaks on behalf of 170,000 businesses. The City of London Corporation has been a member of the CBI since 2004, paying an annual membership fee. The City Corporations membership has been discussed at recent Policy and Resources Committees and, after a recent suspension of Membership due to a series of sexual misconduct claims, the annual subscription renewal was agreed at January 2024 P&R.
3. British American Business is a valuable partner for the Corporation on our US policy work. We have recently accepted an invite to join their new Financial & Professional Services subcommittee and it is an important relationship to retain.
4. QED Brussels is an event coordination and management service. They are well connected in the Brussels ecosystem, and their events often include speakers from European Commission and the European Parliament. Our Annual Membership includes being invited to attend in-person and hybrid events on a series of relevant topics like financial service regulation, sustainability and digitalisation. The membership also includes event speaking opportunities (10-minute presentation and participation in panel discussion). It is an important relationship to retain.
5. The Centre for European Policy Studies (CEPS) is a Brussels-based think tank with areas of expertise that include among others: finance, economic and monetary affairs, trade, digitalisation and climate change. We are members of CEPS and the European Capital Markets Institute (ECMI), an independent think-tank CEPS. CEPS is strongly linked to the European Commission. We benefit from this by meeting key Commission officials at their events and task forces. We are running an event with CEPS at the end of the March. It is an important relationship to retain.
6. OnePolicyPlace (OPP) supports our work and provides daily, personalised, updates on the EU files that are of interest to us. This includes changes in legislation, summaries of meetings and committees etc. It also provides us with a daily newsletter that includes events that may be of interest. It is a valuable source of information.
7. British Chamber of Commerce EU & Belgium facilitates bilateral business & trade between the UK and Belgium. They often host officials from European institutions at their events. We strongly support their work and have been collaborating with them for a long time on a series of events and meetings. We

want to strengthen our relationship in the next months (e.g., by participating in some of their committees) and see the relationship as strategically important.

8. The rationale for the relationships with Chatham House, Centre for the Study of Financial Innovation, Local Government Information Unit, New Financial, New Local, Onward, Whitehall and Industry Group, and International Business and Diplomatic Exchange were laid out in the 31/10/22 (see Appendix 1) (Item 7 – Think Tank Review and Membership 2022/2023) to the Communications and Corporate Affairs Subcommittee.
9. The Industry and Parliamentary Trust (IPT) is an independent, non-lobbying, non-partisan charity that provides a trusted platform of engagement between Parliament and UK business. The IPT is dually supported by cross-party representation of senior parliamentarians on its Board of Trustees, and through the patronage of its industry supporters. The IPT is non-party political and works with all parliamentarians and businesses of any sector or size. The City Corporation's membership provides a platform for a senior City spokesman at 6 events per year across the range of City Corporation policy interests.
10. In 2015, the City Corporation became a founding partner in the establishment of the Commonwealth Enterprise and Investment Council (CWEIC). The City has enjoyed a longstanding association with the Commonwealth and involvement with CWEIC represents the latest significant development in that relationship.
11. The FMLC was originally set up as an initiative of the Bank of England and the Corporation to identify issues of legal uncertainty in the financial markets, in recognition of the importance of this issue to the reputation of London as an international financial centre and the position of English Law as its transactional tool. It has since been conferred with charitable status with an added educational objective of increasing understanding of the operation of the financial markets. Members of the Committee are drawn from the judiciary, and City law firms with representatives of the Treasury, Bank of England and regulators, all serving unpaid in a personal capacity. The City Remembrancer provides advice in that capacity. The Committee is financed by voluntary contributions from the City firms which also provide the staff for the secretariat.
12. The Standing International Forum of Commercial Courts (SIFoCC) is a judicial initiative to support the rule of law. SIFoCC continues to facilitate collaboration between the world's Commercial Courts, to promote and support best practice and the just and effective resolution of commercial disputes. It does so by organising conferences whereby Judges representing each country convene together every 12-18 months. The Secretariat further supports an agreed programme of work that continues in between such conferences. The Secretariat also continues to run a Judicial Observation Programme. The programme enables a small number of younger, relatively junior judges from around the world to shadow the work of judges in London thus learning from experienced judges based in established courts.

13. The UK Soft Power Group (UKSPG) is the premier group representing non-governmental UK-based soft power assets. A membership-based organisation, the group seeks to provide a conduit for the members to speak to, and with, government and parliament figures, as well as to the UK's diplomatic corps. The British Council is a co-convenor of the UKSPG with the British Foreign Policy Group (BFPG).
14. Opportunity London an initiative jointly led and funded by the Mayor of London, London Councils and the City of London Corporation. It promotes sustainable investment in property, regeneration and green infrastructure across London's boroughs and communities; providing a united front to investors by collectively showcasing London as an attractive destination to invest and by building long-term relationships with strategic investors. Opportunity London brings key stakeholders together to encourage external investment to deliver long-term prosperity to our city.
15. Stonewall is a charity that advocates for LGBT rights in the UK. The organisation campaigns on a number of LGBT issues and holds the Diversity Champions Programme and LGBTQ+ Workplace training for employers. The City Corporation's membership is currently under review by the Equality, Diversity and Inclusion Team and it is proposed it is raised at the EDI sub-committee for further discussion.
16. Social Mobility Foundation is a charity that supports students from low-income backgrounds to get into top UK universities. Membership of the Social Market Foundation gives the Corporation the opportunity to showcase our work on Equality, Diversity and Inclusion. It is also useful for benchmarking purposes, it gives access to relevant resources like events, toolkits, and webinars, and it allows us to understand good practice across a range of sectors.

Committee(s)	Dated:
Policy and Resources Committee	18 March 2024
Subject: Report of Action Taken Between Meetings	Public
Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?	n/a
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	£n/a
What is the source of Funding?	n/a
Has this Funding Source been agreed with the Chamberlain’s Department?	n/a
Report of: The Town Clerk	For Information
Report author: Rhys Campbell, Governance Assistant	

Summary

This report advises Members of action taken by the Town Clerk outside of the Committee’s meeting schedule, in consultation with the Chairman and Deputy Chairman, in accordance with Standing Order Nos. 41(a) and (b).

Recommendation(s)

That Members note the report.

Main Report

Decision Under Standing Order 41(B) – Community Infrastructure Levy (CIL), On-Street Parking Reserves (OSPR) and Capital Bids (Quarter 3 - 2023/24)

At its meeting on 6 December 2023, the Priorities Board considered changes to its Terms of Reference, bids for allocation of funding from the Community Infrastructure Levy and On-Street Parking Reserves, and approval of the Cyclical Works Programme funding requirements over the medium-term-financial plan against OSPR to be included in 2024/25 budget setting and medium-term financial planning.

On 12 January 2024 the Policy and Resources Committee considered the recommendations and agreed to delegate authority to the Town Clerk to approve them following scrutiny and recommendation by the Resource Allocation Sub-Committee. The Resource Allocation Sub-Committee subsequently approved these recommendations at their meeting 23 January 2024. Accordingly, approval of the recommendations under delegated authority was sought from the Town Clerk on behalf of the Policy and Resources Committee.

The Town Clerk, in consultation with the Chairman and Deputy Chairman of the Policy and Resources Committee, approved on 28 February 2024 the following:

- i) amendments to the Terms of Reference of the Priorities Board as set out in Appendix 1.
- ii) the recommendations of the Priorities Board to allocate £30.08m of CIL to the new Museum of London and Sculpture in the City projects and £11.715m of OSPR to the projects listed in this memorandum.
- iii) the Cyclical Works Programme funding requirements over the medium-term-financial plan against OSPR to be included in 2024/25 budget setting and medium-term financial planning.

Conclusion

Background papers for Members are available from Rhys Campbell on the email address provided below.

Rhys Campbell

Governance Assistant, Town Clerk's Department

Email: rhys.campbell@cityoflondon.gov.uk

By virtue of paragraph(s) 3, 4 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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