



Investment Committee of the City Bridge Foundation Board

TERMS OF REFERENCE

Date: WEDNESDAY, 18 JUNE 2025

Time: 1.00 pm

Venue: COMMITTEE ROOMS, WEST WING, GUILDHALL AND VIA MICROSOFT TEAMS (PRIVATE HYBRID MEETING)

3. TERMS OF REFERENCE

To receive the resolution of the City Bridge Foundation Board on 7 May 2025 appointing the Committee and approving its terms of reference.

For Information
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INVESTMENT COMMITTEE OF THE CITY BRIDGE FOUNDATION BOARD

1. Constitution

A Committee of the City Bridge Foundation Board (“the Board”), responsible for discharging investment functions, including those of social investments, of the City Corporation as trustee (“the Trustee”) of Bridge House Estates (charity no. 1035628) (“the charity”), operating under the working name of City Bridge Foundation, consisting of:

- 4 Commoners or Aldermen appointed on an annual basis directly from the membership of the Board (or from the wider Court of Common Council (“the Court”) should vacancies arise).
- Up to 3 co-opted members (either from the Court or externally) with full voting rights, to be appointed on a staggered basis.

and each is a “Committee Member”.

The City Bridge Foundation Board agreed to temporarily expand the membership of the Investment Committee of the City Bridge Foundation to 5 members for the ensuing year at a meeting of the Board on 7 May 2025.

2. Quorum

The quorum consists of three Committee Members, although Members of the Court (Commoners or Aldermen) must not be in a minority of those in attendance to form a quorum.

3. Membership 2025/26

Deputy Henry Colthurst (Chairman)
Simon Duckworth, OBE DL
Alderman Alison Gowman CBE
Deborah Oliver TD
Alderman Simon Pryke

Together with the Co-opted Members referred to in paragraph 1 appointed by the Board, in accordance with the procedure for their appointment approved by the Board which provides that co-opted members will be selected on the basis of their skills, knowledge and experience in order to ensure that the Board and its Committees have an appropriate balance of skills, knowledge and experience necessary to administer the charity on behalf of the Court.

4. Terms of Reference

In accordance with the City Corporation’s (acting in its capacity as trustee of the charity) (“the Trustee”) investment duties and powers, to be responsible for the strategic oversight and monitoring of the performance of the charity’s investment portfolio by:



- (a) Overseeing the ongoing implementation of the charity's Investment Strategy Statement.
- (b) Reviewing the charity's Investment Strategy Statement on an annual basis and making any relevant recommendations for amendment to the Board for endorsement to the Court for its consideration.
- (c) Managing overall asset allocation and monitoring investment performance, risk profile and impact across the charity's investment portfolio, reporting the performance regularly to the City Bridge Foundation Board.
- (d) Monitoring the impact considerations of the charity's investments and ensuring investments align with the guiding principles outlined in the Investment Strategy Statement.
- (e) Determining the investment of funds in accordance with the charity's Investment Strategy Statement: -
 - a. Specifically for property investments, to:
 - i. Approve and oversee the implementation of the property investment policy.
 - ii. Authorise the acquisition and/ or disposal of CBF property up to £30m and recommend to the Board (as relevant for approval or onward endorsement to the Court) the acquisition or disposal of property above this threshold.
 - iii. Approve variations of terms to CBF property up to £10m and recommend to the Board (as relevant for onward endorsement to the Court) any variations above this threshold.
 - iv. Approve and regularly review the appointment of, and monitor the performance of, professional advisors (internal or external) of the City Bridge Foundation property portfolio.
 - b. Specifically for financial investments, to:
 - i. Approve and oversee the implementation of the financial investment policy.
 - ii. Approve and regularly review the appointment of investment consultant(s) for CBF.
 - iii. Approve the appointment and/or removal of, and monitor the performance of, the fund managers of the CBF portfolio.
 - iv. Authorise the purchase and disposal/drawdowns of financial investments over £20m, recommending to the CBF Board the acquisition or disposal of financial investments where Board approval



is felt to be appropriate; and approve the overall parameters within which the investment fund managers will be authorised to operate.

- c. Specifically for Social Investments, to:
 - i. Approve the social investment policy.
 - ii. Authorise any provisions or write offs relating to the value of individual social investment holdings at cost up to 100%.
 - iii. Approve and regularly review the appointment of independent advisors for social investments.
- (f) Approving and monitoring the treasury management policy for the charity.
- (g) Scrutinising, managing and delivering major projects and/or programmes in respect of the charity's investment property portfolio.
- (h) Overseeing and scrutinising the implementation of the investment workstreams within the charity's Climate Action Strategy, and assisting the charity to achieve its net-zero targets.
- (i) Making recommendations to the Board on investment initiatives and networks that the charity could participate in where consistent with the charity's values and aims.

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