



## Property Investment Board

**Date:** TUESDAY, 3 DECEMBER 2013  
**Time:** 1.45pm  
**Venue:** COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

**Members:** Deputy Michael Cassidy (Chairman)  
Brian Harris (Deputy Chairman)  
Deputy Ken Ayers  
Mark Boleat  
Roger Chadwick  
George Gillon (Chief Commoner)  
Deputy Keith Knowles  
Alastair Moss  
Dhruv Patel  
Tom Sleigh

**Enquiries:** Matthew Pitt  
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[Matthew.Pitt@cityoflondon.gov.uk](mailto:Matthew.Pitt@cityoflondon.gov.uk)

Lunch will be served in the Guildhall Club at 1pm

**John Barradell**  
Town Clerk and Chief Executive

# AGENDA

## Part 1 - Public Agenda

1. **APOLOGIES FOR ABSENCE**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **MINUTES**  
To approve the public minutes and summary of the Property Investment Board meeting held on 13 November 2013.  

**For Decision**  
(Pages 1 - 4)
4. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
5. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
6. **EXCLUSION OF THE PUBLIC**  
MOTION – 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.  

**For Decision**

## Part 2 - Non-Public Agenda

7. **NON PUBLIC MINUTES**  
To approve the non-public minutes of the Property Investment Board meeting held on 13 November 2013.  

**For Decision**  
(Pages 5 - 10)

## ALL ESTATES

8. **FORMER TENANTS RENT ETC ARREARS WRITE OFFS**  
Report of the Comptroller and City Solicitor.  

**For Decision**  
(Pages 11 - 18)
9. **REVENUE AND CAPITAL BUDGETS - 2013/14 AND 2014/15**  
Joint report of the Chamberlain and the City Surveyor.  

**For Decision**  
(Pages 19 - 48)

## CITY FUND ESTATE

10. **CITY FUND - ST. ALBAN'S TOWER, WOOD STREET - LEASEHOLD ENFRANCHISEMENT**  
Report of the City Surveyor.  
**For Decision**  
(Pages 49 - 54)
11. **BARBICAN CENTRE EXHIBITION HALL 1: LONDON FILM SCHOOL PROPOSAL**  
Report of the City Surveyor and the Managing Director, Barbican Centre (to follow).  
**For Decision**
12. **CLOCKMAKERS' MUSEUM: PROPOSED LEASE TERMS FROM 2015**  
Joint Report of the City Surveyor and the Director of Culture, Heritage and Libraries.  
**For Decision**  
(Pages 55 - 60)

### **CITY'S ESTATE**

13. **CITY'S ESTATE STRATEGY REPORT - ANNUAL UPDATE**  
Report of the City Surveyor (to follow).  
**For Information**
14. **CITY'S ESTATE, LETTING REPORT - RENEWAL OF LEASE AT SUITE D, 1 LINDSEY STREET, SMITHFIELD MARKET, LONDON EC1**  
Report of the City Surveyor  
**For Decision**  
(Pages 61 - 66)
15. **CITY'S ESTATE - LETTING REPORT**  
Report of the City Surveyor.  
**For Decision**  
(Pages 67 - 72)
16. **OUTLINE OPTIONS APPRAISAL - 42 NORTH ROAD, LONDON, N7 - CITY'S ESTATE**  
Report of the City Surveyor.  
**For Decision**  
(Pages 73 - 90)
17. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
18. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

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# Agenda Item 3

## PROPERTY INVESTMENT BOARD

Wednesday, 13 November 2013

Minutes of the meeting of the Property Investment Board held at Guildhall, EC2  
on Wednesday, 13 November 2013 at 1.45pm

### Present

#### Members:

Deputy Michael Cassidy (Chairman)  
Deputy Ken Ayers  
Roger Chadwick  
George Gillon (Chief Commoner)  
Alastair Moss  
Dhruv Patel  
Tom Sleigh

#### Officers:

Matthew Pitt	- Town Clerk's Department
John James	- 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
Colin Wilcox	- City Surveyor's Department

#### 1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Mark Boleat, Brian Harris and Keith Knowles.

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

There were no declarations.

#### 3. MINUTES

The public minutes and summary of the meeting held on 16 October 2013 were approved.

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

There were no questions.

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

There were no urgent items.

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.

<u>Item No.</u>	<u>Paragraph No.</u>
7 – 17	3
18 & 19	3

7. **NON PUBLIC MINUTES**  
The non-public minutes of the meeting held on 16 October 2013 were approved.
8. **REPORT OF ACTION TAKEN BETWEEN MEETINGS**  
The Board received a report of the Town Clerk detailing action taken between meetings.
9. **CITY'S RENTAL FORECASTS MONITORING REPORT**  
The Board received a report of the City Surveyor.
10. **CITY SURVEYOR'S BUSINESS PLAN 2013-16 - QUARTER 2 2013/16 PROGRESS REPORT**  
The Board received a report of the City Surveyor.
11. **6-8 EASTCHEAP, LONDON EC3M 1AE - GATEWAY 7 OUTCOME REPORT**  
The Board approved a report of the City Surveyor.
12. **53 NEW BROAD STREET EC2: COMBINED GATEWAY 3/4 /4B- OUTLINE OPTIONS AND DETAILED OPTION APPRAISAL - REFURBISHMENT OF VACANT OFFICE BUILDING**  
The Board approved a report of the City Surveyor.
13. **37-38 NEW BOND STREET - DISPOSAL OF FREEHOLD SUBJECT TO 2,000 YEAR LEASES**  
The Board approved a report of the City Surveyor.
14. **SALTERS HALL GARDEN, ST. ALPHAGE GARDENS, FORE STREET, EC2 – LEASE SURRENDER AND GRANT OF A NEW 249 YEAR LEASE**  
The Board approved a report of the City Surveyor.
15. **4/14 TABERNACLE STREET - REFURBISHMENT/DEVELOPMENT - TO FOLLOW**  
This item was withdrawn from the agenda.
16. **2 FANN STREET, EC2 - DISPOSAL COMPLETION TO REDROW HOMES LIMITED**  
The Board received a report of the City Surveyor.

**17. GATEWAY 5 AUTHORITY TO START WORK: 1-5 LONDON WALL BUILDINGS: PHASE 2 - REFURBISHMENT OF COMMON AREAS**

The Board approved a report of the City Surveyor.

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

There was one question.

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

There were no urgent items.

**The meeting ended at 2.20pm**

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Chairman

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# Agenda Item 7

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

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# Agenda Item 8

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# Agenda Item 9

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# Agenda Item 10

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# Agenda Item 12

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# Agenda Item 14

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# Agenda Item 15

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# Agenda Item 16

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