



Property Investment Board

Date: WEDNESDAY, 18 JUNE 2014
Time: 1.45 pm
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

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

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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 21 May 2014.

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 21 May 2014.

For Decision
(Pages 5 - 12)

ALL ESTATES

8. **CITY FUND, CITY'S ESTATE, BRIDGE HOUSE ESTATES AND STRATEGIC PROPERTY ESTATE - ANNUAL VALUATION**
Report of the City Surveyor.
9. **CITY FUND, CITY'S ESTATE AND BRIDGE HOUSE ESTATES - PERFORMANCE MONITORING TO 31 MARCH 2014**
Report of the City Surveyor.

For Decision
(Pages 13 - 20)

For Information
(Pages 21 - 28)

10. **CROSSRAIL PROPERTY INVESTMENT STRATEGY REVIEW AND PROGRESS TOWARDS ASSET REALISATION**
Joint report of the Chamberlain and City Surveyor.

For Decision
(Pages 29 - 44)

11. **ARREARS OF RENT AS AT 24 MARCH 2014**
Report of the City Surveyor.

For Information
(Pages 45 - 52)

CITY FUND ESTATE

12. **ST. ALPHAGE HOUSE, EC2: VARIATION TO THE DEVELOPMENT AGREEMENTS AND LEASE TO ALLOW A TWO PERMITTED INVESTMENT UNDER-LEASES**
Report of the City Surveyor.

For Decision
(Pages 53 - 60)

13. **CITY FUND HIGHWAY DISPOSAL - FORE STREET, EC2**
Report of the City Surveyor.

For Decision
(Pages 61 - 68)

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

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