

PROPERTY INVESTMENT BOARD

Wednesday, 16 September 2015

Minutes of the meeting of the Property Investment Board held at Guildhall, EC2
on Wednesday, 16 September 2015 at 1.45 pm

Present

Members:

Deputy Alastair Moss (Chairman)
Tom Sleigh (Deputy Chairman)
Chris Boden
George Gillon
Deputy Brian Harris
Ann Holmes
Michael Hudson

Officers:

David Arnold	Town Clerk's Department
Fern Aldous	Town Clerk's Department
John James	Chamberlain's Department
Alan Bennetts	Comptroller & City Solicitor's Department
Nicola Beanlands	Comptroller & City Solicitor's Department
Peter Bennett	City Surveyor
Nicholas Gill	City Surveyor's Department
Peter Young	City Surveyor's Department
Tom Leathart	City Surveyor's Department
Trevor Nelson	City Surveyor's Department
Colin Wilcox	City Surveyor's Department

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Mark Boleat, Deputy Michael Cassidy, Roger Chadwick, Deputy John Chapman, Deputy Robert Howard and Dhruv Patel.

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

Deputy Alastair Moss (Chairman) declared an interest in respect of Item 9 and withdrew from the discussion in regards to the matter.

3. MINUTES

RESOLVED – That the public minutes and non-public summary of the meeting held on 22 July 2015 be approved.

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

There were none.

5. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
There was none.

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.

Item No.
7 – 16

Paragraph No.
3

7. **NON PUBLIC MINUTES**
RESOLVED – That the non-public minutes of the meeting held on 22 July 2015 be approved.

The City Surveyor updated the Board regarding several matters arising.

8. **REPORT OF ACTION TAKEN BETWEEN MEETINGS**
The Board received a report of the Town Clerk that advised Members of action taken by the Town Clerk, in consultation with the Chairman and Deputy Chairman, under delegated authority or urgency since the last meeting of the Board.

RESOLVED – That the action taken under delegated authority or urgency between meetings be noted.

9. **OUTSTANDING LEASE RENEWALS & RENT REVIEWS**
The Board received a report of the City Surveyor regarding outstanding rent reviews and lease renewals as at 30 June 2015.

The Chairman was not present for a discussion held on properties on Tottenham Court Road as he had declared an interest in the matter.

RESOLVED – That the report be noted.

10. **CITY'S RENTAL FORECASTS MONITORING REPORT**
The Board received a report of the City Surveyor that provided Members with the latest quarterly update of rental forecasts for City's Estate, Bridge House Estates, City Fund, and the Strategic Estate, as at 30th June 2015.

RESOLVED – That the report be noted.

11. **CITY SURVEYOR'S DEPARTMENTAL BUSINESS PLAN 2015-18 QUARTER ONE PROGRESS REPORT**
The Board received a report of the City Surveyor that provided an update to the Quarter One of the City Surveyor's Departmental Business Plan 2015-18.

RESOLVED – That the report be noted.

12. **DEPARTMENTAL RISK REPORT**

The Board received a report of the City Surveyor regarding risk management procedures in place within the City Surveyor's Department.

RESOLVED – That the report be noted.

13. **RENT REVIEW - SOUTH MOLTON STREET, W1**

The Board considered a report of the City Surveyor that sought approval to a rent review.

14. **LETTING REPORT - NEW BRIDGE STREET, EC4**

The Board considered a report of the City Surveyor that sought approval to the grant of a reversionary lease.

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

There were none.

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

The Board considered two items of urgent business.

The meeting ended at 3.05 pm

Chairman

**Contact Officer: David Arnold
tel. no.: 020 7332 1174
david.arnold@cityoflondon.gov.uk**