

PROPERTY INVESTMENT BOARD

Wednesday, 14 December 2016

Minutes of the meeting of the Property Investment Board held at the Guildhall EC2 at 1.45 pm

Present

Members:

Chris Boden	Tony Joyce
Keith Bottomley	Edward Lord
George Gillon (In the Chair)	Dhruv Patel
Ann Holmes	

In Attendance

Deputy John Tomlinson

Officers:

David Arnold	-	Town Clerk's Department
Hazel Lerigo	-	Chamberlain's Department
Alan Bennetts	-	Comptroller & City Solicitor's Department
Paul Wilkinson	-	City Surveyor
Nicholas Gill	-	City Surveyor's Department
Peter Young	-	City Surveyor's Department
Andrew Cross	-	City Surveyor's Department
Tom Leathart	-	City Surveyor's Department
Neil Robbie	-	City Surveyor's Department

George Gillon was appointed as Chairman for this meeting. He and the Board thanked the David Arnold, who was attending his last meeting before leaving the City Corporation, for his contribution to the work of the Board.

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Deputy Alastair Moss (Chairman), Tom Sleight (Deputy Chairman), Mark Boleat, David Brooks Wilson (Co-Opted Member), Deputy Michael Cassidy, Deputy Roger Chadwick, Deputy Brian Harris, Alderman Peter Hewitt, and Liz Peace (Co-Opted Member).

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

There were none.

3. MINUTES

RESOLVED – That the public minutes and summary of the meeting held on 16 November 2016 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**
The Town Clerk advised that a suggestion made at the last Social Investment Board (SIB) meeting for a Member of the Property Investment Board to be appointed to SIB would be considered at the next Investment Committee meeting.
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.
7. **NON PUBLIC MINUTES**
RESOLVED – That the non-public minutes of the meeting held on 16 November 2016 be approved.
8. **REVENUE & CAPITAL BUDGETS 2016/17 - 2017/18**
The Board considered a joint report of the Chamberlain and the City Surveyor that sought approval to the revenue and capital budgets for 2017/18.
9. **ARREARS OF RENT AS AT SEPTEMBER 2016 QUARTER DAY MINUS ONE**
The Board received a report of the City Surveyor that detailed the position with regards to tenant rent arrears as at 28 September 2016.

RESOLVED – That the report be noted.
10. **STRATEGIC PROPERTY ESTATE STRATEGY**
The Board considered a report of the City Surveyor that sought approval to the revised Strategic Property Estate strategy and received a presentation regarding the progress made within the estate during the previous year.
11. **CITY'S ESTATE STRATEGY REVIEW**
The Board considered a report of the City Surveyor that sought approval to the revised City's Estate strategy and received a presentation regarding the progress made within the estate during the previous year.
12. **GATEWAY 3/4 OPTIONS APPRAISAL: TEMPLE CHAMBERS - EXTERNAL REDECORATION AND REPAIRS**
The Board considered a report of the City Surveyor that sought approval to a Gateway 3/4 Options Appraisal for an external redecoration and repairs project to Temple Chambers.
13. **GATEWAY 5 ISSUE REPORT: 181 QUEEN VICTORIA STREET, EV4**
The Board considered a report of the City Surveyor regarding a refurbishment project at 181 Queen Victoria Street, EC4.

14. **NEW LETTING - SUITE F, 1 LINDSEY STREET, SMITHFIELD MARKET EC2**
The Board considered a report of the City Surveyor that sought approval to a new letting.
15. **CITY'S CASH HIGHWAY TRANSFER TO BRIDGE HOUSE ESTATES AT INDEPENDENT VALUATION - GRESHAM STREET & WOOD STREET, EC2**
The Board considered a report of the City Surveyor regarding a transfer of land within the highway.
16. **GRANT OF A NEW LEASE - CANDLEWICK HOUSE, CANNON STREET EC4**
The Board considered a report of the City Surveyor that sought approval to the grant of a new lease.
17. **NEW LETTING - TABERNACLE STREET, EC2**
The Board considered a report of the City Surveyor that sought approval to the grant of a new lease.
18. **MUSEUM OF LONDON PROPOSED RELOCATION - HEADS OF TERMS UPDATE**
The Board received a report of the City Surveyor regarding the Heads of Terms for the proposed relocation of the Museum of London.
19. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
There were none.
20. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**
There were three items of urgent business.

The meeting closed at 2.40 pm

Chairman

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