

CORPORATE ASSET SUB (FINANCE) COMMITTEE

Tuesday, 19 July 2016

Minutes of the meeting of the Corporate Asset Sub (Finance) Committee held at the Guildhall EC2 at 3.15 pm

Present

Members:

Nicholas Bensted-Smith (Chairman)	Jeremy Mayhew
Randall Anderson	Deputy Alastair Moss
Chris Boden	Deputy John Tomlinson
Edward Lord	

Officers:

Peter Lisle	- Assistant Town Clerk
Christopher Braithwaite	- Town Clerk's Department
Robin Newman	- Town Clerk's Department
Dianne Merrifield	- Chamberlain's Department
Peter Bennett	- City Surveyor
Chris Hartwell	- City Surveyor's Department
Paul Nagle	- Chamberlain's Department
Sean Power	- City Surveyor's
Peter Young	- City Surveyor's Department
Sam Cook	- Remembrancer's Department
Jim Turner	- Barbican Centre

1. APOLOGIES

The Town Clerk advised the Sub-Committee that the Finance Committee had agreed to appoint Nick Bensted-Smith, Alderman Alison Gowman and Gregory Jones to the Sub-Committee.

Apologies were received from Deputy Brian Harris and Deputy Roger Chadwick.

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

No declarations of interest were made.

3. MINUTES

RESOLVED – That the public minutes and non-public summary of the previous meeting held on 25 May 2016 are approved as an accurate record.

4. OUTSTANDING ACTIONS

The Sub-Committee considered a report of the Town Clerk which provided information of outstanding actions from previous meetings.

RESOLVED – That the Committee notes the report.

5. HOUSING AND PLANNING ACT

The Sub-Committee considered a report of the Remembrancer which advised Members of the enactment of the Housing and Planning Act, the Bill for which had previously been reported to the Committee. The report advised that the Act included measures to encourage land held in the public sector to be made available for housing development. These measures were:

- a duty for Government departments (and potentially other public authorities) to engage with other public authorities when developing proposals to dispose of land;
- a duty for public authorities to prepare and publish annual reports about surplus land-holdings;
- a power to set broader criteria for the Secretary of State to direct the disposal of public sector land;
- a duty for local authorities to prepare and publish annual assessments of the sustainability and efficiency of the property estate.

The report also advised that during the passing of the act, a ministerial statement had been obtained during the passage of the Bill which confirmed that the Act would apply only to City Fund properties.

The City Surveyor explained that at the next meeting the Sub-Committee would be provided with details of the annual reports which it would receive to fulfil the duties within the Act.

RESOLVED – That the Committee notes the report, in particular:-

- the actions taken to support the City Corporation's interests during the passage of the Bill for the Act; and
- the need to implement, in relation to City Fund properties, the new reporting duties in relation to surplus land and the sustainability and efficiency of buildings.

6. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE

There were no questions.

7. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There were no urgent items.

8. EXCLUSION OF THE PUBLIC

RESOLVED - That under Section 100(A) 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 I of Schedule 12A of the Local Government Act.

Item No.

Paragraphs in Schedule 12A

9-14, 16-20	3
15	5

9. **NON-PUBLIC MINUTES**

The non-public minutes of the previous meeting held on 25 May 2016 were approved as an accurate record.

10. **OUTSTANDING ACTIONS**

The Committee noted a report of the Town Clerk which provided information of outstanding actions from the non-public section of previous meetings.

11. **OPERATIONAL PROPERTY REVIEW - PROGRESS REPORT**

The Sub-Committee noted a report of the City Surveyor which outlined the achievements to date in the Operational Property Review, work which was in progress and the challenges ahead to tackle the 'bow wave' of maintenance costs.

12. **CITY SURVEYOR'S BUSINESS PLAN PROGRESS 2015-18 - QUARTER 4 2015/16**

The Sub-Committee noted a report of the City Surveyor which detailed progress in Quarter 4 2015/16 against the City Surveyor's 2015-18 Business Plan. The report also included an update on the commercial property market, and a financial statement.

13. **CITY SURVEYOR'S DEPARTMENT RISK REGISTER**

The Sub-Committee noted a report of the City Surveyor which provided an update on the management of risks within The City Surveyor's Department.

14. **65 AND 65A BASINGHALL STREET**

The Sub-Committee considered and approved a report of the City Surveyor which provided an update regarding the project to consider the potential redevelopment of 65 & 65a Basinghall Street due to the inefficient use of the property's footprint.

15. **COMMUNITY SAFETY/MULTI AGENCY RESOURCE**

The Sub-Committee noted a report of the Town Clerk which advised of a potential location for a community safety/multi agency resource in a property which had previously been designated as surplus to operational requirements.

16. **CITY OF LONDON WIRELESS CONCESSION - REPORT SEEKING DELEGATED AUTHORITY**

The Sub-Committee considered and approved a report of the City Surveyor which sought approval to delegate authority to the Town Clerk to include selected buildings within the City of London Corporation's Corporate Property portfolio for the housing of mobile equipment on rooftops as part of the Wireless Concession to offer improved 3G, 4G and WiFi covering across the City.

17. **BARBICAN CENTRE CAPITAL CAP PROGRAMME - ANNUAL REPORT (2016)**

The Sub-Committee considered and approved a report of the Managing Director of the Barbican Centre which advised the Sub-Committee of the final outturn position for the third year (2015/16) of the Barbican Centre Capital Cap, provided a revised project programme and expenditure plans for the final year of Cap 3 (2016/17) and provided explanations of Individual Project Budgetary variances of £50k and above.

18. ADDITIONAL WORKS PROGRAMME 2014/15, 2015/16 AND 2016/17 - PROGRESS REPORT

The Sub-Committee noted a report of the City Surveyor which provided an overview of the progress and expenditure of the Additional Works Programmes.

19. NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE

There were no questions.

20. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED

There was one item of urgent business.

The meeting closed at 4.30 pm

Chairman

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