

PROPERTY INVESTMENT BOARD

Wednesday, 15 November 2017

Minutes of the meeting of the Property Investment Board held at Guildhall, EC2
on Wednesday, 15 November 2017 at 8.30 am

Present

Members:

Deputy Alastair Moss (Chairman)
Chris Boden
Sir Mark Boleat
Deputy Keith Bottomley
John Chapman
Alderman Alison Gowman
Dhruv Patel OBE
Deputy Philip Woodhouse
Stuart Corbyn
Tony Joyce
David Shaw OBE

Officers:

John James	- Chamberlain's Department
Alan Bennetts	- Comptroller & City Solicitor's Department
Paul Wilkinson	- City Surveyor
Nicholas Gill	- City Surveyor's Department
Andrew Cross	- City Surveyor's Department
Tom Leathart	- City Surveyor's Department
Neil Robbie	- City Surveyor's Department
John Cater	-

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Deputy Tom Sleight, Deputy Michael Cassidy, Alderman Peter Hewitt and David Brooks Wilson.

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

Alastair Moss declared a non-pecuniary interest in respect of two items in non-public Any Other Business due to him being an employee of MemeryCrystal.

3. MINUTES

RESOLVED – That the public minutes of the meeting held on 11 October be approved.

4. CITY SURVEYOR'S DEPARTMENT RISK REGISTER – 2ND QUARTER PROGRESS

Members received a quarterly update report of the City Surveyor on the City Surveyor's Department Risk Register. The following points were made.

A member raised Oracle Property Management Service (OPM) as a concern. The City Surveyor confirmed that workarounds were in place and the voids report will have to wait for 6 months due to other priorities for the OPM development team.

The City Surveyor would report back to the Board in December on recruitment and retention (which was currently amber), the level of vacancies was currently not too bad, but the Department remains keen to retain people for the longer term.

RESOLVED – Members noted the Report.

5. **MIPIM PROPERTY CONFERENCE**

Members received a report from the City Surveyor.

RESOLVED – That Members received the report, and approved the activities and team to attend MPIM together with the total proposed budget not exceeding £98,000.

6. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There were no questions.

7. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

8. **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.

9. **NON PUBLIC MINUTES**

RESOLVED – that the non-public minutes of the meeting held on 11th October be approved.

10. **CITY SURVEYOR'S DEPARTMENT BUSINESS PLAN - 2ND QUARTER PROGRESS**

Members received a Report of the City Surveyor in relation to the City Surveyor's Departmental Business Plan.

11. **RENTAL FORECASTS QUARTERLY MONITORING REPORT**

Members received a Report of the City Surveyor regarding the rental forecasts.

12. **BRIDGE HOUSE ESTATE - LETTING REPORT - ELECTRA HOUSE - 84 MOORGATE, RENT REVIEW**
Members received a Report of the City Surveyor regarding Electra House.
13. **BRIDGE HOUSE ESTATE - LETTING REPORT - 1-5 LONDON WALL BUILDINGS - NEW LETTING - VARIOUS FLOORS**
Members received a Report of the City Surveyor regarding 1-5 London Wall.
14. **BRIDGE HOUSE ESTATE - CROSSRAIL UPDATE REPORT**
Members received an Report of the City Surveyor regarding Crossrail subsoil acquisitions.
15. **CITY'S ESTATE - LETTING REPORT - 62 SOUTH MOLTON, GROUND AND BASEMENT – SURRENDER AND RE-GRANT OF NEW LEASE**
Members received a report of the City Surveyor regarding 62 South Moulton Street.
16. **CITY'S ESTATE - LETTING REPORT -THE WINDMILL PUBLIC HOUSE, MILL STREET - SURRENDER AND REGRANT**
Members received a report of the City Surveyor regarding the Windmill Public House, Mill Street.
17. **CITY'S ESTATE - LETTING REPORT - NEW LETTING SUITES K&L1 EAST POULTRY AVENUE, SMITHFIELD MARKET, LONDON EC1A 9PT**
Members received a report of the City Surveyor regarding East Poultry Avenue, Smithfield Market.
18. **CITY'S ESTATE - LETTING REPORT - 4/10 NORTH ROAD, PART FIRST FLOOR - NEW LETTING TO AUTUMNPAPER LIMITED**
Members received a Report of the City Surveyor regarding 4/10 North Road.
19. **CITY'S ESTATE - LETTING REPORT - 50 GRESHAM STREET - GROUND FLOOR AND BASEMENT – RENT REVIEW, VARIATION OF LEASE AND GRANT OF REVERSIONARY LEASE TO SOHO COFFEE SHOP LIMITED**
Members received a Report of the City Surveyor regarding the 50 Gresham Street.
20. **CITY FUND/CITY'S ESTATE - QUEENS QUAY RESIDENTIAL LEASE EXTENSION UPDATE**
Members received a Report of the City Surveyor regarding Queens Quay.
21. **CITY'S ESTATE - SALE OF FREEHOLD - 193 FLEET STREET, EC4**
Members received a Report of the City Surveyor on 193 Fleet Street.
22. **CITY FUND - SMITHFIELD MUSEUM RELOCATION**

Members received a Report of the City Surveyor regarding Smithfield Museum relocation project.

23. CITY FUND - LETTING REPORT - NEW LEASE, 3RD FLOOR, 6 BROAD STREET PLACE

Members received a Report of the City Surveyor regarding a new lease at 6 Broad Street Place.

24. CITY FUND - LETTING REPORT - LEASE RENEWAL, GROUND FLOOR, NEW LIVERPOOL HOUSE, 15/17 ELDON STREET

Members received a Report of the City Surveyor regarding New Liverpool House.

25. CITY FUND - LETTING REPORT - RENT REVIEW - 80/81 FLEET STREET, EC4 (RETAIL GROUND)

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

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

There were four items under non-public Any Other Business.

The meeting ended at 9.20 am

Chairman

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