

## CORPORATE ASSET SUB (FINANCE) COMMITTEE

Monday, 22 May 2017

**Minutes of the meeting of the Corporate Asset Sub (Finance) Committee held at the Guildhall EC2 at 1.45 pm**

### **Present**

#### **Members:**

Nicholas Bensted-Smith (Chairman)	Deputy Jamie Ingham Clark
Randall Anderson	Jeremy Mayhew
Mark Bostock	Deputy John Tomlinson
Michael Hudson	Deputy Philip Woodhouse

#### **Officers:**

Chris Braithwaite	-	Town Clerk's Department
Richard Horner	-	Town Clerk's Department
David Bianco	-	Cultural Hub Property Director
Caroline Al-Beyerty	-	Chamberlain's Department
Christopher Bell	-	Chamberlain's Department
Dianne Merrifield	-	Chamberlain's Department
Geoff Parnell	-	Chamberlain's Department
Paul Wilkinson	-	City Surveyor
Paul Friend	-	City Surveyor's Department
Chris Hartwell	-	City Surveyor's Department
Mark Lowman	-	City Surveyor's Department
Alexander Nell	-	City Surveyor's Department
Sean Power	-	City Surveyor's Department
Dorian Price	-	City Surveyor's Department
Mansi Sehgal	-	City Surveyor's Department
Will Wright	-	City Surveyor's Department
Colin Buttery	-	Director of Open Spaces
Esther Sumner	-	Open Spaces Department
Nigel Lefton	-	Remembrancer's Department
Jonathan Poyner	-	Barbican Centre

### **1. APOLOGIES**

Apologies were received from Dominic Christian, Henry Colthurst, Karina Dostalova, Deputy Edward Lord, Tom Sleigh and Christopher Boden.

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

Deputy Jamie Ingham Clark declared an interest in Item 23 (St Lawrence Jewry Church – Gateway 3/4 Options Appraisal) by virtue of being a Church Warden.

3. **MINUTES**

**RESOLVED** – That the public minutes and non-public summary of the previous meeting held on 10 February 2017 are approved as an accurate record.

4. **OUTSTANDING ACTIONS FROM PREVIOUS MEETINGS**

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

In relation to live updates of lift outages, a Member noted that the escalator at the Museum of London was out of service earlier in the day. The City Surveyor agreed to investigate this and provide the Member with an update.

**RESOLVED** – That the Sub-Committee notes the report.

5. **WORK PROGRAMME FOR FUTURE MEETINGS**

The Sub-Committee considered a joint report of the Town Clerk and City Surveyor which provided information of the Work Programme for future meetings.

**RESOLVED** – That the Sub-Committee notes the report.

6. **ANNUAL ENERGY PERFORMANCE UPDATE (2016/17)**

The Committee considered a report of the City Surveyor which provided a performance outcome on energy reduction targets within the City Corporation's Carbon Descent Plan for the period from April 2016 to March 2017.

The City Surveyor explained that the energy use reduction target had not been met for the year. Members were informed that, if the target had been achieved, spending would have been between £700k and £800k lower. However, this additional spending had been contained within Departmental budgets.

The City Surveyor explained that a report would be submitted to the Sub-Committee's October 2017 meeting to set out future energy performance targets.

**RESOLVED** – That the Sub-Committee notes the report.

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

There were no questions.

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

There were no urgent items.

9. **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.

<b>Item No.</b>	<b>Paragraphs in Schedule 12A</b>
10-29	3

10. **NON-PUBLIC MINUTES**

The non-public minutes of the previous meeting held on 10 February 2017 were approved as an accurate record.

11. **OUTSTANDING ACTIONS FROM NON-PUBLIC MINUTES OF PREVIOUS MEETINGS**

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

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

The Sub-Committee considered and approved a report of the City Surveyor which outlined progress with implementation of the Operational Property Review (OPR).

13. **OPERATIONAL PROPERTY REVIEW - INCENTIVISATION REVIEW**

The Sub-Committee considered a joint report of the Chamberlain and City Surveyor which set out options and recommendations for incentivisation of the release and rationalisation of surplus operational property.

14. **CITY SURVEYOR'S DEPARTMENT BUSINESS PLAN 2017-2020**

The Sub-Committee considered a report of the City Surveyor which set out his Departmental Business Plan for 2017-2020.

15. **CORPORATE PROPERTY ASSET MANAGEMENT STRATEGY - PROPOSAL FOR AN INTERIM STRATEGY 2017-18**

The Sub-Committee considered and approved a report of the City Surveyor which proposed an interim Corporate Property Asset Management Strategy 2017/18, pending the recommendations and outcomes from the ongoing Asset Management Review.

16. **SERVICE BASED REVIEW - STRATEGIC ASSET MANAGEMENT FACILITIES MANAGEMENT REVIEW UPDATE**

The Sub-Committee noted a joint report of the Town Clerk, City Surveyor and Chamberlain which provided an update on the Strategic Asset Management Facilities Management Review.

17. **SECURITY ENHANCEMENTS/SECURITY CROSS CUTTING - GUILDHALL COMPLEX - GATEWAY 3/4 OPTIONS APPRAISAL (COMPLEX)**

The Sub-Committee noted a joint report of the Town Clerk and City Surveyor which set out the preferred option for the security enhancements project and cross cutting security projects at the Guildhall.

18. **POLICE ACCOMMODATION STRATEGY: GENERAL UPDATE REPORT**

The Sub-Committee noted a joint report of the City Surveyor, Chamberlain and Commissioner of the City of London Police which summarised headline updates on the overall Police Accommodation Strategy.

19. **BEECH STREET - PROPERTY USAGE**

The Sub-Committee noted a joint report of Town Clerk, City Surveyor and Managing Director, Barbican Centre which provided an update regarding proposals for the use of the City Corporation's property holdings within Beech Street.

20. **CITIGEN PERFORMANCE MANAGEMENT BOARD - PROPOSED ELECTED MEMBER REPRESENTATIVE**

The Sub-Committee considered and approved a report of the Chamberlain which requested that a Member be appointed to the Citigen Performance Management Board.

21. **SECOND FLOOR WALBROOK WHARF UTILISATION REPORT**

The Sub-Committee considered and approved a report of the City Surveyor which sought approval to declare the second floor of Walbrook Wharf as surplus to operational requirements, in order that the suite can be offered to the market to generate net income until a wider review of the asset is appropriate.

22. **DISPOSAL - RABBITS ROAD BRIDGE PLOT, RABBITS ROAD, NEWHAM, LONDON, E12 5DQ (CITY FUND)**

The Sub-Committee considered and approved a report of the City Surveyor which advised of the bids which had been received for the Rabbits Road Bridge Plot, Rabbits Road, Newham, London E12 5DQ.

23. **ST LAWRENCE JEWRY CHURCH - GATEWAY 3/4 OPTIONS APPRAISAL (REGULAR)**

The Sub-Committee considered a report of the City Surveyor which set out the options and sought approval to develop the preferred option for the project for repairs to St Lawrence Jewry Church.

24. **GUILDHALL GREAT HALL STONEMWORK DEFECT - GATEWAY 3/4/5 - OPTIONS APPRAISAL (REGULAR)**

The Sub-Committee considered and approved a report of the City Surveyor which set out the options, sought approval to develop the preferred option and authority to start work for the project to repair a stonework defect at the Guildhall.

25. **ADDITIONAL REPAIRS AND MAINTENANCE PROGRAMMES - PROGRESS REPORT**

The Sub-Committee considered and approved a report of the City Surveyor which provided an overview of the progress and expenditure of the three current Additional Works Programmes (AWP) at the end of the financial year 2016/17.

26. **BARBICAN CENTRE - UPDATE ON CAPITAL WORKS**

The Sub-Committee noted a report of the Managing Director, Barbican Centre which provided an update on the Barbican Centre's Capital Works.

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

There was one question.

**28. 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.

**29. MEMBERS ONLY MINUTES**

The Sub-Committee approved the confidential minutes of the meeting held on 10 February 2017 as an accurate record.

**The meeting closed at 3.05 pm**

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Chairman

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