



## Property Investment Board

**Date:** WEDNESDAY, 16 MAY 2018  
**Time:** 8.30 am  
**Venue:** COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

**Members:** Chairman – to be appointed by the Investment Committee, together with 12-14 Members appointed by the Investment Committee on 9<sup>th</sup> May 2018.  
Co-opted Members\*  
Stuart Corbyn  
Tony Joyce  
David Shaw OBE  
David Brooks Wilson

\*Subject to reappointment at the Property Investment Board meeting on 16<sup>th</sup> May

**Enquiries:** John Cater  
[john.cater@cityoflondon.gov.uk](mailto:john.cater@cityoflondon.gov.uk)

**Breakfast will be served on the 2<sup>nd</sup> Floor in Guildhall West Wing at 8.00am**  
**N.B. Part of this Meeting could be the subject of audio video recording**

**John Barradell**  
**Town Clerk and Chief Executive**

# **AGENDA**

## **Part 1 - Public Agenda**

1. **APOLOGIES FOR ABSENCE**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **RESOLUTION OF THE INVESTMENT COMMITTEE**  
To consider a resolution of the Investment Committee dated 9<sup>th</sup> May 2018.

*To follow*

4. **TERMS OF REFERENCE, FREQUENCY OF MEETINGS, 2018/19 WORK PROGRAMME, AND APPOINTMENTS TO OTHER COMMITTEES**  
Report of the Town Clerk

**For Information**

**For Decision**  
(Pages 1 - 8)

5. **MINUTES**  
To approve the public minutes of the Property Investment Board meeting held on 21 March.

**For Decision**  
(Pages 9 - 12)

6. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
7. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
8. **EXCLUSION OF THE PUBLIC**  
MOTION – 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.

**For Decision**

## **Part 2 - Non-Public Agenda**

9. **NON PUBLIC MINUTES**  
To approve the non-public minutes of the Property Investment Board meeting held on 21 March

**For Decision**  
(Pages 13 - 18)

## **ALL ESTATES**

10. **REPORT ON ACTION TAKEN**

Report of the Town Clerk.

**For Information**  
(Pages 19 - 24)

11. **DELEGATED AUTHORITIES AS AT 31ST MARCH**

Report of the City Surveyor.

**For Information**  
(Pages 25 - 42)

12. **RENTAL FORECASTS QUARTERLY REPORT**

Report of the City Surveyor.

*To follow.*

**For Information**

13. **ANNUAL VALUATION REPORT**

Report of the City Surveyor.

**For Information**  
(Pages 43 - 46)

14. **WRITE OFF REPORT (UNDER £5K)**

Report of the City Surveyor.

**For Information**  
(Pages 47 - 52)

## **CITY'S ESTATE**

15. **CITY'S ESTATE : SOUTH MOLTON STREET - COLLABORATION AGREEMENT**

Report of the City Surveyor.

**For Decision**  
(Pages 53 - 72)

## **CITY FUND ESTATE**

16. **CITY FUND: 15/17 ELDON STREET, LEASE RENEWAL, 3RD FLOOR**

Report of the City Surveyor.

**For Decision**  
(Pages 73 - 78)

17. **CITY FUND: GATEWAY 3 REPORT - 15/17 ELDON STREET -  
REFURBISHMENT/EXTENSION**

**BRIDGE HOUSE ESTATES**

18. **BHE - 1-5 LONDON WALL BUILDINGS EC2 - DISPOSAL OF NEW 150 YEAR LEASE**

Report of the City Surveyor.

**For Decision**  
(Pages 107 - 160)

19. **BHE - 1/5 LONDON WALL BUILDINGS EC2 - PROPOSED LEASEHOLD DISPOSAL - TUPE**

Report of the City Surveyor.

**For Information**  
(Pages 161 - 162)

20. **BHE - SURRENDER OF PART GROUND FLOOR, 1-5 LONDON WALL BUILDINGS & NEW LETTING OF PART 1ST FLOOR, 23 FINSBURY HOUSE, LONDON EC2**

Report of the City Surveyor.

**For Decision**  
(Pages 163 - 176)

21. **BRIDGE HOUSE ESTATES : GATEWAY 3/4 OPTIONS APPRAISAL : CANDLEWICK HOUSE, 116-126 CANNON STREET, LONDON, EC4**

Report of the City Surveyor.

*To Follow.*

**For Decision**

22. **BRIDGE HOUSE ESTATES - NON-COMPLIANT WAIVER REPORT FOR ARCHITECT FEES ON CANDLEWICK HOUSE, 116-126 CANNON STREET, LONDON, EC4**

Report of the City Surveyor.

*To Follow*

**For Decision**

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

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

Michael Graham – Spelthorne Council