



Property Investment Board

Date: WEDNESDAY, 18 JULY 2018
Time: 8.30 am
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members: Deputy Tom Sleigh (Chairman)
Deputy Alastair Moss (Deputy Chairman)
Chris Boden
Sir Mark Boleat
Alderman Alison Gowman
Christopher Hayward
Alderman Peter Hewitt
Michael Hudson
Andrien Meyers
Dhruv Patel OBE
Deputy Philip Woodhouse
Stuart Corbyn (Co-opted Member)
Tony Joyce (Co-opted Member)
David Shaw OBE (Co-opted Member)
David Brooks Wilson (Co-opted Member)

Enquiries: John Cater
john.cater@cityoflondon.gov.uk

Breakfast will be served from 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. **MINUTES**
To approve the public minutes of the Property Investment Board meeting held on 13 June 2018

For Decision
(Pages 1 - 4)
4. **ECONOMIC AND PROPERTY MARKET PRESENTATION BY KEVIN MCCAULEY, CBRE**

For Information
5. **MIPIM PROPERTY CONFERENCE 2018/2019**
Joint Report of the City Surveyor & the Director of the Built Environment

For Decision
(Pages 5 - 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 13 June 2018

For Decision
(Pages 13 - 20)

10. **LEADENHALL MARKET PRESENTATION**

For Information

ALL ESTATES

11. **CITY FUND, CITY'S ESTATE & BRIDGE HOUSE ESTATES - QUARTERLY DELEGATED AUTHORITIES UPDATE - 1ST APRIL 2018 TO 30TH JUNE 2018**
Report of the City Surveyor

For Information
(Pages 21 - 30)

12. **CITY FUND, CITY'S ESTATE & BRIDGE HOUSE ESTATES: VACANT ACCOMMODATION UPDATE AS AT 1ST JUNE 2018**
Report of the City Surveyor

For Information
(Pages 31 - 34)

13. **MUSEUM OF LONDON RELOCATION - PROJECT UPDATE**
Report of the Town Clerk

For Information
(Pages 35 - 58)

14. **CITY SURVEYOR REVENUE OUTTURN REPORT 2017-18**
Joint Report of the Chamberlain & the City Surveyor

For Information
(Pages 59 - 66)

15. **MSCI ANNUAL PERFORMANCE**
Report of the City Surveyor

To Follow

For Information

16. **ACTIONS BETWEEN MEETINGS**
Report of the Town Clerk

For Information
(Pages 67 - 68)

17. **DELEGATIONS SOUGHT DURING THE SUMMER RECESS**
To be tabled at the meeting

For Information

CITY'S ESTATE

18. **CITY'S ESTATE - LETTING STRATEGY FOR COMMERCIAL OFFICES AT SMITHFIELD MARKET ACKNOWLEDGING THE STRATEGIC REVIEW OF THE CITY'S WHOLESALE MARKETS**
Report of the City Surveyor
- For Information**
(Pages 69 - 84)
19. **CITY'S ESTATE (SPE) - NICHOLLS & CLARKE SITE - VARIATION TO EXISTING OPTION AGREEMENT FOR LONG LEASE REDEVELOPMENT**
Report of the City Surveyor.
- For Decision**
(Pages 85 - 94)
20. **CITY'S ESTATE - LETTING REPORT AMENDMENT TO THE PROPOSED LEASE: PART GROUND & BASEMENT, 55 CHARTERHOUSE STREET, LONDON, EC1M 6HA - REVERSIONARY LEASE**
Report of the City Surveyor
- For Decision**
(Pages 95 - 102)
21. **CITY'S ESTATE - NEW BROAD STREET HOUSE - 35-41 NEW BROAD STREET & 81-89 OLD BROAD STREET (RENT REVIEW AS AT 25 SEPTEMBER 2015)**
Report of the City Surveyor
- For Decision**
(Pages 103 - 108)

CITY FUND ESTATE

22. **CITY FUND - LEASE RE-GEAR OF 23-25 LEADENHALL MARKET, LONDON, EC3V**
Report of the City Surveyor
- For Decision**
(Pages 109 - 116)
23. **CITY FUND - ARREARS WRITE OFF**
Joint report of the Comptroller and City Solicitor and the City Surveyor
- For Decision**
(Pages 117 - 122)

24. **CITY FUND - 65 & 65A BASINGHALL STREET – FUTURE OPPORTUNITIES**
Report of the City Surveyor

For Information
(Pages 123 - 130)

BRIDGE HOUSE ESTATES

25. **BRIDGE HOUSE ESTATES - 181 QUEEN VICTORIA STREET - MAJOR
REFURBISHMENT AND RENOVATION**
Report of the City Surveyor

For Decision
(Pages 131 - 138)

26. **BRIDGE HOUSE ESTATES - 64/65 LONDON WALL - ROOF RE-COVERING AND
REPLACEMENT**
Report of the City Surveyor

For Decision
(Pages 139 - 156)

27. **BRIDGE HOUSE ESTATES AND CITY FUND - GLA ROADS - PROGRESS
UPDATE WITH TRANSPORT FOR LONDON**
Report of the City Surveyor

For Information
(Pages 157 - 160)

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

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

Part 3 - Confidential Agenda

30. **MARKET FORCES SUPPLEMENT - CITY SURVEYORS DEPARTMENT**
Report of the City Surveyor

For Decision