



Property Investment Board

Date: WEDNESDAY, 7 NOVEMBER 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
John Chapman
Alderman Alison Gowman
Christopher Hayward
Michael Hudson
Andrien Meyers
Dhruv Patel OBE
Deputy Philip Woodhouse
Stuart Corbyn
Tony Joyce
David Shaw OBE
David Brooks Wilson

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 10th October 2018

For Decision
(Pages 1 - 4)

4. **APPOINTMENTS TO CORPORATE ASSET SUB-COMMITTEE**
The Town Clerk to be heard.

For Decision

5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
6. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
7. **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

8. **NON-PUBLIC MINUTES**
To approve the non-public minutes of the Property Investment Board meeting held on 10th October

For Decision
(Pages 5 - 12)

ALL ESTATES

9. **RENTAL FORECASTS QUARTERLY MONITORING REPORT**
Report of the City Surveyor

For Information
(Pages 13 - 20)

10. **ACTION TAKEN BETWEEN MEETINGS**
Report of the Town Clerk

For Information
(Pages 21 - 22)

CITY'S ESTATE

11. **CITY'S ESTATE: SOUTH MOLTON STREET - COLLABORATION WITH GROSVENOR ESTATE**
Report of the City Surveyor

For Decision
(Pages 23 - 28)

12. **CITY'S ESTATE – LETTING REPORT – FIRST, GROUND & BASEMENT, 13 SOUTH MOLTON STREET – GRANT OF NEW LEASE TO VENUS ET FLEUR LTD**
Report of the City Surveyor

For Decision
(Pages 29 - 34)

13. **RESOLUTION OF PROJECT SUB (POLICY & RESOURCES) COMMITTEE: 29 BROOK STREET (CITY'S ESTATE)**

For Decision
(Pages 35 - 36)

CITY FUND ESTATE

14. **CITY FUND: CHRONICLE HOUSE, 5TH FLOOR MAIN - NEW LETTING**
Report of the City Surveyor

For Decision
(Pages 37 - 44)

BRIDGE HOUSE ESTATES

15. **BRIDGE HOUSE ESTATES: RENNIE GARDENS - GRANT OF 150 YEAR INTEREST**
Report of the City Surveyor

For Decision
(Pages 45 - 58)

16. **BRIDGE HOUSE ESTATES: 185 TOWER BRIDGE ROAD, 201 TOOLEY STREET - REQUEST FOR DISPOSAL**
Report of the City Surveyor

For Decision
(Pages 59 - 66)

17. **BRIDGE HOUSE ESTATES: 1ST FLOOR, 35-38 NEW BRIDGE STREET - LEASE RENEWAL**
Report of the City Surveyor

For Decision
(Pages 67 - 74)

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

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

PROPERTY INVESTMENT BOARD

Wednesday, 10 October 2018

DRAFT Minutes of the meeting of the Property Investment Board held at Guildhall, EC2 on Wednesday, 10 October 2018 at 8.30 am

Present

Members:

Deputy Tom Sleigh (Chairman)
Chris Boden
Sir Mark Boleat
John Chapman
Michael Hudson
Deputy Philip Woodhouse
Stuart Corbyn
Tony Joyce
David Shaw OBE

Officers:

John Cater	- Committee Clerk
Nicholas Gill	- City Surveyor's Department
John James	- Chamberlain's Department
Alan Bennetts	- Comptroller & City Solicitor's Department
Andrew Cross	- City Surveyor's Department
Tom Leathart	- City Surveyor's Department
Neil Robbie	- City Surveyor's Department
Philip Everett	- Town Clerk's Department

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Deputy Alastair Moss, Christopher Hayward, Alderman Alison Gowman, Andrien Meyers, Dhruv Patel OBE, David Brooks Wilson.

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

There were no declarations.

3. MINUTES

RESOLVED – That the public minutes of the meeting held on 12th September be approved.

The City Surveyor informed Members that the request/bid for funds to appoint an external consultant for an Environmental Strategy, will go to the Transformation Fund in November.

4. **FM GENERAL UPDATE REPORT**

The Board received a Report of the City Surveyor concerning facilities management.

The City Surveyor confirmed there were circa 40 core KPIs and work was underway to meet the 9 RICS Service Charge Standards which come into force in April 2019, including providing reports to tenants.

RESOLVED – that the Board noted the Report

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

There were no questions.

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

There was no other business.

7. **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.

8. **NON-PUBLIC MINUTES**

RESOLVED – that the non-public minutes of the meeting held on 12th September be approved.

9. **DELEGATED AUTHORITIES - DECISIONS AS AT 30TH SEPTEMBER**

The Board received a Report of the City Surveyor concerning delegated authorities

RESOLVED – that the Board noted the Report

10. **ACTION TAKEN BETWEEN MEETINGS**

The Board received a Report of the Town Clerk concerning decisions taken by the Town Clerk in consultation with the Chairman and Deputy Chairman of the Property Investment Board.

11. **CITY'S ESTATE: MUSEUM OF LONDON UPDATE REPORT**

The Board received a Report of the Town Clerk concerning the Museum of London project.

12. **CITY'S ESTATE: LONDON FRUIT AND WOOL EXCHANGE SITE, E1 - OUTTURN REPORT INCLUDING PROFIT SHARE CONFIRMATION**

The Board received a Report of the City Surveyor.

13. **CITY'S ESTATE: LETTING OF SUITES J K L M, 1 EAST POULTRY AVENUE, SMITHFIELD COMMERCIAL OFFICES, EC1**

The Board considered a Report of the City Surveyor concerning 1 East Poultry Avenue.

14. **CITY'S ESTATE: NEW LETTING: 2ND FLOOR OFFICE PREMISES AT 55 CHARTERHOUSE STREET TO ALL MARKET EUROPE LIMITED**

The Board considered a Report of the City Surveyor concerning 55 Charterhouse Street.

15. **CITY'S ESTATE (STRATEGIC PROPERTY ESTATE): BLOSSOM STREET - LAND TRANSFER**

The Board received a Report of the City Surveyor concerning Blossom Street.

16. **CITY FUND: FLEET STREET ESTATE - PROGRESS UPDATE REPORT**

The Board received a Report of the City Surveyor concerning the Fleet Street Estate.

17. **CITY FUND: 6 BROAD STREET PLACE, 6TH FLOOR LETTING**

The Board considered a Report of the City Surveyor concerning 6 Broad Street Place.

18. **BRIDGE HOUSE ESTATES: 160 BLACKFRIARS - LEASE REGEAR**

The Board received a Report of the City Surveyor concerning 160 Blackfriars

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

There were no questions.

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

There were two items of other business.

The meeting ended at 9.40 am

Chairman

Contact Officer: John Cater
john.cater@cityoflondon.gov.uk

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