



## Property Investment Board

**Date:** WEDNESDAY, 12 JUNE 2019  
**Time:** 8.30 am  
**Venue:** COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

**Members:** Deputy Tom Sleight (Chair)  
Andrien Meyers (Deputy Chairman)  
Chris Boden  
John Chapman  
Alderman Alison Gowman  
Christopher Hayward  
Michael Hudson  
Deputy Jamie Ingham Clark  
Shravan Joshi  
Deputy Edward Lord  
Dhruv Patel OBE  
Deputy Philip Woodhouse  
Stuart Corbyn  
Tony Joyce  
David Shaw OBE  
David Brooks Wilson

**Enquiries:** Richard Holt  
Richard.Holt@cityoflondon.gov.uk

**Breakfast will be served from 8.00am**  
**N.B. Part of this meeting could be subject to audio or 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 and non-public summary of the Property Investment Board meeting held on 8 May 2019.  
  
**For Decision**  
(Pages 1 - 6)
4. **TERMS OF REFERENCE, FREQUENCY OF MEETINGS, 2019/20 WORK PROGRAMME AND APPOINTMENTS TO OTHER COMMITTEES**  
Report of the Town Clerk.  
  
**For Decision**  
(Pages 7 - 14)
5. **MIPIM PROPERTY CONFERENCE 2019/2020**  
Joint report of the City Surveyor and the Director of the Built Environment.  
  
**For Decision**  
(Pages 15 - 22)
6. **BUSINESS PLAN 2018-21 QUARTER 4 2018/19 PROGRESS REPORT**  
Report of the City Surveyor.  
  
**For Information**  
(Pages 23 - 38)
7. **CITY SURVEYOR'S DEPARTMENTAL RISK REGISTER UPDATE**  
Report of the City Surveyor.  
  
**For Information**  
(Pages 39 - 56)
8. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
9. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

10. **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**

11. **NON PUBLIC MINUTES**

To approve the non-public minutes of the Property Investment Board meeting held on 8 May 2019.

**For Decision**

(Pages 57 - 66)

**ALL ESTATES**

12. **CITY FUND, CITY'S ESTATE AND BRIDGE HOUSE ESTATES: ARREARS OF RENT AS AT MARCH 2019 QUARTER DAY MINUS 1**

Report of the City Surveyor.

**For Information**

(Pages 67 - 72)

13. **STRATEGIC ASSET ALLOCATION REVIEW**

Joint report of the City Surveyor and Chamberlain.

**For Information**

(Pages 73 - 80)

14. **REPORT OF ACTION TAKEN BETWEEN MEETINGS**

Report of the Town Clerk.

**For Information**

(Pages 81 - 82)

**CITY'S ESTATE**

15. **CITY'S ESTATE - CREECHURCH HOUSE, 17 BEVIS MARKS, 37-45 CREECHURCH LANE AND 28-30 HOUNDSDITCH, LONDON EC3 (UPI 11968) - CLOSURE OF PROJECT**

Report of the City Surveyor.

**For Decision**

(Pages 83 - 84)

16. **CITY'S ESTATE - 39-41 NORTH ROAD, LONDON N7- GROUND AND FIRST TO THIRD FLOORS - RENT REVIEW: 28TH SEPTEMBER 2018**

Report of the City Surveyor.

**For Decision**

(Pages 85 - 90)

17. **CITY'S ESTATE- 20/21 ALDERMANBURY - FUTURE USE AND BUILDING OPPORTUNITIES**  
Report of the City Surveyor.

**For Decision**  
(Pages 91 - 116)

#### **CITY FUND ESTATE**

18. **CITY FUND, HEADLEASE RESTRUCTURE - 25 CANNON STREET**  
Report of the City Surveyor.

**For Decision**  
(Pages 117 - 126)

19. **LEADENHALL MARKET - PHASE 6 CYCLICAL EXTERNAL REPAIRS & REDECORATION- CITY FUND**  
Report of the City Surveyor.

**For Decision**  
(Pages 127 - 158)

#### **BRIDGE HOUSE ESTATES**

20. **BRIDGE HOUSE ESTATES : COLECHURCH HOUSE SALE OF LONG LEASE**  
Report of the City Surveyor.

**For Decision**  
(Pages 159 - 202)

21. **FREEHOLD PURCHASE OF 4 CHISWELL STREET, LONDON, EC1 BRIDGE HOUSE ESTATES**  
Report of the City Surveyor.

**For Decision**  
(Pages 203 - 214)

22. **BRIDGE HOUSE ESTATES, 30-34 NEW BRIDGE STREET, LONDON EC4 - SURRENDER OF LEASE**  
Report of the City Surveyor.

**For Decision**  
(Pages 215 - 222)

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**

### **Part 3 - Confidential Agenda**

25. **CONFIDENTIAL MINUTES**

To agree the confidential minutes of the last meeting of the Property Investment Board held on 8 May 2019.

**For Decision**