



## Property Investment Board

**Date:** WEDNESDAY, 17 JULY 2019  
**Time:** 8.30 am  
**Venue:** COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

**Members:** Deputy Tom Sleigh (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  
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)  
Deputy Alastair Moss (Co-opted Member)

**Enquiries:** Richard Holt  
Richard.Holt@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 and non-public summary of the Property Investment Board meeting held on 12 June 2019.  
  
**For Decision**  
(Pages 1 - 8)
4. **ACTIONS**  
Report of the Town Clerk.  
  
**For Information**  
(Pages 9 - 10)
5. **APPOINTMENT OF CO-OPTED MEMBER**  
The Town Clerk to be heard.  
  
**For Decision**
6. **ECONOMIC AND PROPERTY MARKET PRESENTATION BY VALUER CBRE**  
Kevin McCauley from CBRE to be heard.  
  
**For Information**
7. **CITY FUND-FLEET STREET BUSINESS PARTNERSHIP**  
Report of the City Surveyor.  
  
**For Decision**  
(Pages 11 - 14)
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 12 June 2019.

**For Decision**  
(Pages 15 - 24)

12. **NON-PUBLIC ACTIONS**

Report of the Town Clerk.

**For Information**  
(Pages 25 - 26)

### **ALL ESTATES**

13. **DELEGATIONS SOUGHT DURING SUMMER RECESS - ASSET MANAGEMENT DEVELOPMENT**

The City Surveyor to be heard.

**For Decision**

14. **CITY FUND, CITY'S ESTATE & BRIDGE HOUSE ESTATES - QUARTERLY DELEGATED AUTHORITIES UPDATE - 1ST APRIL TO 30TH JUNE 2019**

Report of the City Surveyor.

**For Information**  
(Pages 27 - 36)

15. **CITY'S ESTATE, BRIDGE HOUSE ESTATES AND CITY FUND: VACANT ACCOMMODATION UPDATE AS AT 1ST JUNE 2019**

Report of the City Surveyor.

**For Information**  
(Pages 37 - 40)

16. **MSCI ANNUAL PERFORMANCE REPORT**

Report of the City Surveyor.

*To follow.*

**For Information**

17. **CITY FUND, CITY'S ESTATE & BRIDGE HOUSE ESTATES - REVENUE WORKS PROGRAMME - PROGRESS REPORT**

Report of the City Surveyor.

**For Information**  
(Pages 41 - 46)

18. **CITY SURVEYOR REVENUE OUTTURN REPORT 2018-19**  
Report of the Chamberlain.

**For Information**  
(Pages 47 - 54)

**CITY'S ESTATE**

19. **REPORT OF ACTION TAKEN**  
Report of the Town Clerk.

**For Information**  
(Pages 55 - 58)

20. **CITY'S ESTATE - CREECHURCH HOUSE AND JOHN STOW HOUSE, LONDON EC3 - MEMORANDUM OF UNDERSTANDING**  
Report of the City Surveyor.

**For Decision**  
(Pages 59 - 64)

21. **CITY'S ESTATE - LETTING REPORT - 1ST FLOOR OFFICE PREMISES AT 55 CHARTERHOUSE STREET, LONDON, EC1M 6HA**  
Report of the City Surveyor.

**For Decision**  
(Pages 65 - 72)

22. **CITY'S ESTATE - LETTING REPORT -GROUND 57 & BASEMENTS 57/58 SOUTH MOLTON STREET - GRANT OF NEW LEASE TO CASTLE FINE ART**  
Report of the City Surveyor.

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

23. **CITY'S ESTATE : SOUTH MOLTON STREET COLLABORATION UPDATE REPORT**  
Report of the City Surveyor.

**For Decision**  
(Pages 79 - 88)

24. **CITY'S ESTATE - LETTING REPORT - BUILDING 3, 213-215 TOTTENHAM COURT ROAD & 12-14 ALFRED PLACE, LONDON - GRANT OF NEW LEASE - AMENDMENT OF TERMS**  
Report of the City Surveyor.

**For Decision**  
(Pages 89 - 96)

## **CITY FUND ESTATE**

25. **CITY FUND - STRATEGIC ESTATE LETTING REPORT RENEWAL OF THE LEASES FOR 3RD AND 4TH FLOORS, 9 BONHILL STREET, LONDON, EC2**  
Report of the City Surveyor.

**For Decision**  
(Pages 97 - 106)

26. **CITY FUND - LETTING REPORT NEW LETTING - 2ND FLOOR, 21-26 GARLICK HILL, EC4**  
Report of the City Surveyor.

**For Decision**  
(Pages 107 - 112)

27. **CITY FUND - LETTING REPORT NEW LETTING - 3RD FLOOR, 21-26 GARLICK HILL, EC4**  
Report of the City Surveyor.

**For Decision**  
(Pages 113 - 118)

28. **CITY FUND- ENGAGEMENT DAY WITH LEADENHALL MARKET TENANTS - DISCUSSION POINTS**  
Report of the City Surveyor.

**For Discussion**  
(Pages 119 - 122)

29. **CITY FUND - FLEET STREET ESTATE VACANT POSSESSION - LEASE VARIATIONS / BARCLAYS COST AGREEMENT / NEW LETTING OF 2-3 SALISBURY COURT**  
Report of the City Surveyor.

**For Information**  
(Pages 123 - 134)

## **BRIDGE HOUSE ESTATES**

30. **BRIDGE HOUSE ESTATES, GATEWAY 2 PROJECT PROPOSAL 30-34 NEW BRIDGE STREET, LONDON EC4**  
Report of the City Surveyor.

**For Decision**  
(Pages 135 - 148)

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

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