



## Investment Committee

**Date:** WEDNESDAY, 20 JANUARY 2021

**Time:** 1.45 pm

**Venue:** <https://youtu.be/aikkuvgr830>

**Members:** Deputy Tom Sleigh (Chair)  
Nicholas Bensted-Smith (Deputy Chairman)  
Tijs Broeke  
Deputy Michael Cassidy  
Henry Colthurst  
Simon Duckworth  
Anne Fairweather  
Alderman Alison Gowman  
Alderman Prem Goyal  
Deputy Tom Hoffman  
Alderman Robert Howard  
Michael Hudson  
Alderman Robert Hughes-Penney  
Deputy Clare James  
Shravan Joshi  
Tim Levene  
Deputy Andrien Meyers  
Dhruv Patel  
Deputy Henry Pollard  
James de Sausmarez  
Ian Seaton  
Deputy Philip Woodhouse  
Deputy Catherine McGuinness (Ex-Officio Member)  
Sheriff Christopher Hayward (Ex-Officio Member)  
Jeremy Mayhew (Ex-Officio Member)  
Deputy Jamie Ingham Clark (Ex-Officio Member)

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**Accessing the virtual public meeting**

Members of the public can observe this virtual public meeting at the below link:

<https://youtu.be/aikkuvgr830>

This meeting will be a virtual meeting and therefore will not take place in a physical location following regulations made under Section 78 of the Coronavirus Act 2020. A recording of the public meeting will be available via the above link following the end of the public meeting for up to one municipal year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

**John Barradell  
Town Clerk**

# AGENDA

## Part 1 - Public Agenda

**1. APOLOGIES**

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

**3. MINUTES OF THE PREVIOUS MEETING**

To agree the public minutes and non-public summary of the meeting held on 21 July 2020.

**For Decision**  
(Pages 1 - 6)

**4. MINUTES OF THE INVESTMENT BOARDS**

a) **Minutes of the Financial Investment Board**

To note the public minutes and non-public summary of the meetings held on 13 July 2020, 23 September 2020 and 25 November 2020.

**For Information**  
(Pages 7 - 24)

b) **Minutes of the Property Investment Board**

To note the public minutes and non-public summary of the meetings held on 22 July 2020, 19 August 2020, 16 September 2020 and 11 November 2020.

**For Information**  
(Pages 25 - 52)

c) **Minutes of the Social Investment Board**

To note the public minutes and non-public summary of the meetings held on 23 July 2020 and 4 November 2020.

**For Information**  
(Pages 53 - 60)

**5. ANNUAL REVIEW OF THE COMMITTEE'S TERMS OF REFERENCE**

Report of the Town Clerk

**For Decision**  
(Pages 61 - 62)

**6. REPORT OF ACTION TAKEN**

Report of the Town Clerk

**For Information**  
(Pages 63 - 64)

**7. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

**8. ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**

**9. EXCLUSION OF THE PUBLIC**

MOTION - That under Section 100(A) 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 I of the Schedule 12A of the Local Government Act.

**For Decision**

**Part 2 - Non-Public Agenda**

**10. NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**

To agree the non-public minutes of the meeting held on 21 July 2020.

**For Decision**  
(Pages 65 - 70)

**11. NON-PUBLIC MINUTES OF THE INVESTMENT BOARDS**

a) **Non-public minutes of the Financial Investment Board**

To note the non-public minutes of the meeting held on 13 July 2020, 23 September 2020 and 25 November 2020.

**For Information**  
(Pages 71 - 90)

b) **Non-public minutes of the Property Investment Board**

To note the non-public minutes of the meetings held on 22 July 2020, 19 August, 16 September, 11 November 2020 and 16 December 2020.

**For Information**  
(Pages 91 - 124)

c) **Non-public minutes of the Social Investment Board**

To note the non-public minutes of the meetings held on 23 July 2020 and 4 November 2020.

**For Information**  
(Pages 125 - 130)

**12. FUTURE GOVERNANCE**

The Chair to be heard.

**For Discussion**

**13. FINANCING THE CAPITAL PROGRAMME**

Report of the Chamberlain

TO FOLLOW

**For Information**

14. **BRIDGE HOUSE ESTATES STRATEGIC GOVERNANCE REVIEW - UPDATE FIVE**  
Report of the Town Clerk & Chief Executive and the Chief Grants Officer and Director of City Bridge Trust (CGO)

**For Information**  
(Pages 131 - 140)

15. **BRIDGE HOUSE ESTATES TRANSITIONAL INVESTMENT STRATEGY STATEMENT**  
Report of the CGO and the Chamberlain

**For Decision**  
(Pages 141 - 162)

**Items 16-19 - Annual Property Fund Strategy Reports**

16. **STRATEGIC PROPERTY ESTATE - ANNUAL UPDATE**  
Report of the City Surveyor

**For Information**  
(Pages 163 - 172)

17. **CITY'S ESTATE STRATEGY REPORT**  
Report of the City Surveyor

**For Information**  
(Pages 173 - 186)

18. **CITY FUND STRATEGY REPORT**  
Report of the City Surveyor

**For Information**  
(Pages 187 - 204)

19. **BRIDGE HOUSE ESTATES - ANNUAL STRATEGY UPDATE**  
Report of the City Surveyor

**For Information**  
(Pages 205 - 216)

20. **INVESTMENT PERFORMANCE MONITORING TO 30 SEPTEMBER 2020**  
Report of the Chamberlain

**For Information**  
(Pages 217 - 252)

21. **UPDATE OF THE SOCIAL INVESTMENT BOARD**  
Report of the CGO

**For Information**  
(Pages 253 - 260)

- 22. NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
- 23. ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**