



Property Investment Board

Date: WEDNESDAY, 18 MARCH 2020
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
Sheriff 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)
Claudine Blamey (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 21 January 2020.

For Decision
(Pages 1 - 6)
4. **PUBLIC ACTIONS**
Report of the Town Clerk.

For Information
(Pages 7 - 8)
5. **CSD DEPARTMENTAL RISK REGISTER - 3RD QUARTER PROGRESS**
Report of the City Surveyor.

To be considered in conjunction with a non-public appendix at Item 15.

For Information
(Pages 9 - 28)
6. **CITY SURVEYOR'S BUSINESS PLAN 2019-24 QUARTER 3 2019/20**
Report of the City Surveyor.

For Information
(Pages 29 - 38)
7. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
8. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**
9. **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

10. **NON-PUBLIC MINUTES**
To approve the non-public minutes of the Property Investment Board meeting held on 21 January 2020.

For Decision
(Pages 39 - 46)

11. **NON-PUBLIC ACTIONS**
Report of the Town Clerk.

For Information
(Pages 47 - 48)

ALL ESTATES

12. **PRESENTATION: CULTURE MILE PROPERTY STRATEGY UPDATE**
The Town Clerk to be heard.

For Information

13. **OPN REPLACEMENT - GATEWAY 2**
Report of the City Surveyor.

For Decision
(Pages 49 - 58)

14. **ALL ESTATES - REVIEW OF METRICS USED IN MAKING MAJOR PROPERTY DECISIONS - 1ST TRIENNIAL REVIEW**
Report of the Chamberlain.

For Decision
(Pages 59 - 68)

15. **NON-PUBLIC APPENDIX TO ITEM 5**
To be considered in conjunction with Item 5.

For Information
(Pages 69 - 70)

16. **RENTAL ESTIMATES QUARTERLY REPORT**
Report of the City Surveyor.

For Information
(Pages 71 - 82)

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

For Information
(Pages 83 - 86)

18. **POWER PURCHASE AGREEMENT (PPA) FOR OFFSITE RENEWABLE ELECTRICITY - PROCUREMENT STAGE 1**
Report of the Chamberlain.

For Information
(Pages 87 - 90)

CITY'S ESTATE

19. **CITY'S ESTATE: RENT REVIEW - 10 SOUTH CRESCENT**
Report of the City Surveyor.

For Decision
(Pages 91 - 96)

CITY FUND ESTATE

20. **CITY'S CASH HIGHWAY LAND TRANSFER TO CITY FUND AND OVERSAIL - INDEPENDENT VALUATION – 1 LEADENHALL EC3**
Report of the City Surveyor.

For Decision
(Pages 97 - 108)

21. **CITY FUND: NEW LETTING - LOWER GROUND AND FIRST TO FIFTH FLOORS OF 1-7 WHITTINGTON AVENUE EC3**
Report of the City Surveyor.

For Decision
(Pages 109 - 116)

22. **CITY FUND - LETTING REPORT NEW LETTING - BASEMENT, GROUND AND MEZZANINE AT 8-9 LEADENHALL MARKET**
Report of the City Surveyor.

For Decision
(Pages 117 - 124)

23. **CENTRE FOR MUSIC AND LONDON WALL SITE MASTERPLANNING: NEXT PHASE FUNDING PROPOSAL**
Joint report of the Director of Major Projects, City Surveyor and the Managing Director of the Barbican Centre.

For Information
(Pages 125 - 136)

24. **CITY FUND- FLEET STREET ESTATE - VACANT POSSESSION**
Report of the City Surveyor.

For Information
(Pages 137 - 144)

BRIDGE HOUSE ESTATES

25. **SUMMARY OF A CHARITY TRUSTEE'S ROLE - BRIDGE HOUSE ESTATES**
Standing item.

For Information
(Pages 145 - 146)

26. **BRIDGE HOUSE ESTATES: 30/34 NEW BRIDGE STREET: ISSUES REPORT**
Report of the City Surveyor.

To follow

For Decision

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

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