



Property Investment Board

Date: WEDNESDAY, 16 SEPTEMBER 2020
Time: 8.30 am
Venue: VIRTUAL PUBLIC MEETING (ACCESSIBLE REMOTELY)

Members: Deputy Tom Sleigh (Chair)
Andrien Meyers (Deputy Chairman)
Tijs Broeke
Alderman Alison Gowman
Sheriff Christopher Hayward
Michael Hudson
Deputy Jamie Ingham Clark
Shravan Joshi
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)
Deputy Edward Lord (Co-opted Member)
Karina Dostalova (Co-opted Member)

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

Accessing the virtual public meeting

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

<https://youtu.be/DWyoDg7kI5I>

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 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 meetings held on 22nd of July and 19th of August 2020.

For Decision
(Pages 1 - 10)
4. **CLIMATE ACTION STRATEGY**
Report of the Town Clerk.

For Information
(Pages 11 - 48)
5. **TERMS OF REFERENCE, FREQUENCY OF MEETINGS AND 2020/21 WORK PROGRAMME**
Report of the Town Clerk.

For Decision
(Pages 49 - 56)
6. **CITY SURVEYOR'S DEPARTMENTAL RISK REGISTER - SEPTEMBER UPDATE**
Report of the City Surveyor.

To be considered in conjunction with a non-public appendix at Item 16.

For Information
(Pages 57 - 78)
7. **BUSINESS PLAN 2020-25 QUARTER 1 2020/21**
Report of the City Surveyor.

For Information
(Pages 79 - 92)
8. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
9. **ANY OTHER BUSINESS THAT THE CHAIR 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 meetings held on 22nd of July and 19th of August 2020.

For Decision
(Pages 93 - 104)

ALL ESTATES

12. **ALL FUNDS - RENTAL ESTIMATES MONITORING REPORT**
Report of the City Surveyor.

For Information
(Pages 105 - 114)

13. **CITY'S ESTATE, CITY FUND & BRIDGE HOUSE ESTATES OUTSTANDING LEASE RENEWALS & RENT REVIEWS - 1ST JANUARY 2020 TO 30TH JUNE 2020**
Report of the City Surveyor.

For Information
(Pages 115 - 118)

14. **CITY FUND, CITY'S ESTATE AND BRIDGE HOUSE ESTATES - PERFORMANCE MONITORING TO 31 MARCH 2020**
Report of the City Surveyor.

For Information
(Pages 119 - 126)

15. **POWER PURCHASE AGREEMENT (PPA) FOR OFFSITE RENEWABLE ELECTRICITY - CONTRACT AWARD REPORT**
Report of the City Surveyor.

For Information
(Pages 127 - 186)

16. **NON-PUBLIC APPENDIX**
Non-Public appendix to Item 6.

For Information
(Pages 187 - 190)

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

For Information
(Pages 191 - 194)

CITY'S ESTATE

18. **20/21 ALDERMANBURY - NEWFLEX LEASES LIMITED HEADS OF TERMS**
Report of the City Surveyor.

For Decision
(Pages 195 - 196)

CITY FUND ESTATE

19. **CITY FUND : LONDON WALL MASTERPLAN: FUNDING FOR PLANNING PERMISSION AND DEMOLITION OF BASTION HOUSE**
Report of the City Surveyor.

To follow.

20. **FLEET STREET ESTATE - RIBA STAGE 3 PROGRESS REPORT**
Report of the City Surveyor.

For Information

For Information
(Pages 197 - 210)

21. **CITY FUND - FLEET STREET ESTATE - LEASE VARIATIONS AND COMPENSATION AGREEMENT - THE INTERNATIONAL DISPUTE RESOLUTION CENTRE (IDRC), 72/78 & 70 FLEET STREET EC4**
Report of the City Surveyor.

For Information
(Pages 211 - 216)

22. **CITY FUND - FLEET STREET ESTATE, LEASE VARIATION, WASABI, 70 FLEET STREET EC4**
Report of the City Surveyor.

For Information
(Pages 217 - 218)

BRIDGE HOUSE ESTATES

23. **BRIDGEMASTERS HOUSE - PHASE I**
Report of the City Surveyor.

For Decision
(Pages 219 - 232)

24. **BRIDGEMASTERS HOUSE PHASE II**
Report of the City Surveyor.

For Decision
(Pages 233 - 252)

25. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
26. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**