



Investment Committee

Date: TUESDAY, 21 JULY 2020

Time: 9.00 am

Venue: <https://youtu.be/qDXHqGITjBc>

Members: Nicholas Bensted-Smith
Deputy Michael Cassidy
Henry Colthurst
Simon Duckworth
Alderman Alison Gowman
Alderman Robert Howard
Alderman Robert Hughes-Penney
Deputy Clare James
Tim Levene
Andrien Meyers
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)

Plus eight Members to be appointed by the Policy & Resources Committee

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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/qDXHqGITjBc>

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. ORDER OF THE COURT OF COMMON COUNCIL**
To receive the Order of the Court of Common Council on 16 July 2020.

TO FOLLOW

For Information

By convention, the Investment Committee appoints its three Boards before electing a Chair/Chairman and Deputy Chair/Chairman

- 4. APPOINTMENT OF THE BOARDS AND FREQUENCY OF MEETINGS**
Report of the Town Clerk

For Decision
(Pages 1 - 12)

- 5. ELECTION OF CHAIR/CHAIRMAN**
To elect a Chair/Chairman in accordance with Standing Order 29.

For Decision

- 6. ELECTION OF DEPUTY CHAIR/CHAIRMAN**
To elect a Deputy Chair/Chairman in accordance with Standing Order 30.

For Decision

- 7. MINUTES OF THE PREVIOUS MEETING**
To agree the public minutes and non-public summary of the meeting held on 15 January 2020.

For Decision
(Pages 13 - 18)

- 8. 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 11 February 2020 and 3 June 2020.

For Information
(Pages 19 - 26)

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

To note the public minutes and non-public summaries of the meeting held on 21 January 2020, 18 March 2020 and 26 May 2020.

For Information
(Pages 27 - 42)

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

To note the public minutes and non-public summary of the meeting held on 12 February 2020 and 27 May 2020.

For Information
(Pages 43 - 50)

9. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

10. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

11. 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

12. NON-PUBLIC MINUTES OF THE PREVIOUS MEETING

To agree the non-public minutes of the meeting held on 15 January 2020.

For Decision
(Pages 51 - 54)

13. NON-PUBLIC MINUTES OF THE INVESTMENT BOARDS

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

To note the non-public minutes of the meetings held on 11 February 2020 and 3 June 2020.

For Information
(Pages 55 - 66)

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

To note the non-public minutes of the meetings held on 21 January 2020, 18 March 2020 and 26 May 2020.

For Information
(Pages 67 - 84)

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

To note the non-public minutes of the meetings held on 12 February 2020 and 27 May 2020.

For Information
(Pages 85 - 90)

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

For Information
(Pages 91 - 96)

Items 15 and 16 - Property Investments

- 15. RENT DEFERRALS FOR INVESTMENT PROPERTY PORTFOLIO (CITY FUND, CITY'S ESTATE AND BRIDGE HOUSE ESTATES)**
Report of the City Surveyor

For Information
(Pages 97 - 100)

- 16. PROPOSAL TO ASSIST CITY OF LONDON INVESTMENT AND OPERATIONAL TENANTS FOR JUNE QUARTER RENTS**

- a) **Proposal to Assist City of London Investment and Operational Tenants for June Quarter Rents**
Report of the City Surveyor

For Information
(Pages 101 - 124)

- b) **City Fund, City's Estate and Bridge House Estates - Proposal to Assist City of London Investment and Operational Tenants for June Quarter Rents**
Report of the City Surveyor

For Information
(Pages 125 - 148)

Item 17 - Financial Investments

- 17. INVESTMENT PERFORMANCE MONITORING REPORTS**

- a) **Performance Monitoring to 31 May 2020: Pension Fund**
Report of the Chamberlain

For Information
(Pages 149 - 162)

- b) **Performance Monitoring to 31 May 2020: City's Cash and Bridge House Estates**
Report of the Chamberlain

For Information
(Pages 163 - 182)

Item 18 - Social Investments

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

For Information
(Pages 183 - 190)

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