



## Investment Committee

**Date:** WEDNESDAY, 26 JANUARY 2022  
**Time:** 1.45 pm  
**Venue:** VIRTUAL PUBLIC MEETING (ACCESSIBLE REMOTELY)

**Members:**

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

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### Accessing the virtual public meeting

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

<https://youtu.be/Fk0DDiRVGCI>

This meeting will be a hybrid meeting with participation virtually and from a physical location. Any views reached by the Committee today will have to be considered by the Assistant Town Clerk after the meeting in accordance with the Court of Common Council's Covid Approval Procedure who will make a formal decision having considered all relevant matters. This process reflects the current position in respect of the holding of formal Local Authority meetings and the Court of Common Council's decision of 16th December 2021, to recommence hybrid meetings and take formal decisions through a delegation to the Town Clerk and other officers nominated by him after the informal meeting has taken place and the will of the Committee is known in open session.

Details of all decisions taken under the Covid Approval Procedure will be available online via the City Corporation's webpages. 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**

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 19 May 2021.

**For Decision**  
(Pages 7 - 12)

4. **MINUTES OF THE INVESTMENT BOARDS**

a) **Minutes of the Financial Investment Board** (Pages 13 - 28)

To note the public minutes and non-public summary of the meetings held on 20 May 2021, 30 June 2021, 14 September 2021 and 30 November 2021.

**For Information**

b) **Minutes of the Property Investment Board** (Pages 29 - 56)

To note the public minutes and non-public summary of the meetings held on 26 May 2021, 16 July 2021, 17 September 2021 and 26 November 2021.

**For Information**

5. **GOVERNANCE REVIEW**

The Town Clerk to be heard.

**For Information**

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

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

8. **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**

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

To agree the non-public minutes of the meeting held on 19 May 2021.

**For Decision**  
(Pages 57 - 60)

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

a) **Non-public minutes of the Financial Investment Board** (Pages 61 - 82)

To note the non-public minutes of the meetings held on 20 May 2021, 30 June 2021, 14 September 2021 and 30 November 2021.

**For Information**

b) **Non-public minutes of the Property Investment Board** (Pages 83 - 112)

To note the non-public minutes of the meetings held on 26 May 2021, 16 July 2021, 17 September 2021 and 26 November 2021.

**For Information**

**Items 10-13 - Annual Property Fund Strategy Reports**

11. **STRATEGIC PROPERTY ESTATE (CITY FUND & CITY'S ESTATE) - ANNUAL UPDATE & STRATEGY FOR 2022**

Report of the City Surveyor

**For Information**  
(Pages 113 - 122)

12. **CITY'S ESTATE: ANNUAL UPDATE & 2022 STRATEGY**

Report of the City Surveyor

**For Information**  
(Pages 123 - 136)

13. **CITY FUND PROPERTY INVESTMENT PORTFOLIO - ANNUAL UPDATE & STRATEGY REPORT**

Report of the City Surveyor

**For Information**  
(Pages 137 - 158)

14. **BRIDGE HOUSE ESTATES (BHE): ANNUAL UPDATE & 2022/23 INVESTMENT PROPERTY STRATEGY**  
Report of the City Surveyor  
  

**For Information**  
(Pages 159 - 170)
15. **INVESTMENT PERFORMANCE MONITORING TO 30 SEPTEMBER 2021**  
Report of the Chamberlain  
  

**For Information**  
(Pages 171 - 216)
16. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
17. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**