

PROPERTY INVESTMENT BOARD

Wednesday, 17 March 2021

Minutes of the meeting of the Property Investment Board held remotely
Wednesday, 17 March 2021 at 8.30 am

Present

Members:

Deputy Tom Sleight (Chair)
Deputy Andrien Meyers (Deputy Chairman)
Alderman Alison Gowman
Sheriff Christopher Hayward
Michael Hudson
Deputy Jamie Ingham Clark
Shravan Joshi
Dhruv Patel
Deputy Philip Woodhouse
Alderman Prem Goyal
Claudine Blamey
David Brooks Wilson
Tony Joyce
David Shaw OBE

Officers:

Richard Holt	- Town Clerk's Department
Polly Dunn	- Town Clerk's Department
Aqib Hussain	- Chamberlain's Department
John James	- Chamberlain's Department
Alan Bennetts	- Comptroller & City Solicitor's Department
Paul Wilkinson	- City Surveyor
Nicholas Gill	- City Surveyor's Department
Andrew Cross	- City Surveyor's Department
Tom Leathart	- City Surveyor's Department
Neil Robbie	- City Surveyor's Department
Michael Clarke	- City Surveyor's Department
James Murray	- City Surveyor's Department

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from the Chair Deputy Tom Sleight, Tijs Broeke and Stuart Corbyn.

It was noted that the Chair would be attending the meeting later and therefore, in the absence of the Property Investment Board's Chair, the Deputy Chairman took the Chair for the remainder of the meeting.

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

There were no declarations.

3. **MINUTES**

The Board considered the public minutes and non-public summary of the Property Investment Board held on the 27th of January 2021.

In response to a Member noting he had provided apologies for the previous meeting the Town Clerk confirmed that his apologies would be added to the minutes accordingly.

RESOLVED – That the public minutes and non-public summary of the meeting held on 27th of January 2021 be approved as an accurate record.

4. **CITY SURVEYOR'S DEPARTMENTAL RISK REGISTER -UPDATE**

The Board received a report of the City Surveyor on the City Surveyor's Departmental Risk Register Update. The City Surveyor introduced the report and highlighted the key points to the Board

In response to a Member's query the City Surveyor confirmed that the Department would be engaging with a risk deep dive with the Audit and Risk Management Committee.

RESOLVED- That the report be noted.

5. **BUSINESS PLAN 2020-25 QUARTER 3 2020/21**

The Board received a report of the City Surveyor on the Business Plan 2020-5 Quarter 3 2020/1.

In response to a query from a Member the City Surveyor explained that meetings were taking place to confirm valuations for the purposes of the audit process. In addition, it was added that discussions were being undertaken with valuers to confirm the approach for the valuation note for the City's Investment Properties in the City Fund 2020/21 accounts.

RESOLVED- That the report be noted.

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

A Member questioned how a business can interact with the City of London Corporation COVID recovery fund. The Deputy Chairman noted that this would be addressed in the non-public session.

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

There was no urgent business considered in the public session.

8. **EXCLUSION OF THE PUBLIC**

RESOLVED – 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.

Item No.
9-22

Paragraph No.
3

9. **NON PUBLIC MINUTES**

The Board considered the non-public minutes of the previous meeting of the Property Investment Board held on the 27th of January 2021.

RESOLVED – That the non-public minutes of the meeting held on 27th of January 2021 be approved.

10. **PROCEDURE FOR CONSIDERING TENANT REQUESTS FOR COVID RENT FREE CONCESSIONS**

The Board considered a Joint report of Chamberlain and City Surveyor on the Procedure for Considering Tenant Requests for COVID Rent Free Concessions.

RESOLVED- That the report be approved.

11. **ALL FUNDS - RENTAL ESTIMATES MONITORING REPORT**

The Board received a report of the City Surveyor on the Rental Estimates Monitoring report for all funds.

RESOLVED- That the report be noted.

12. **PPG COVID-19 CAPITAL PROJECTS FUND - UPDATE CS 014/21**

The Board received a report of the City Surveyor on the COVID-19 Capital Projects Fund update.

RESOLVED- That the report be noted.

13. **NON-PUBLIC APPENDIX**

The Board received the non-public appendix to read in conjunction with Item 4.

RESOLVED- That the appendix be noted.

14. **REPORT OF ACTION TAKEN BETWEEN MEETINGS**

The Board received a report of the Town Clerk on the report action taken between meetings.

RESOLVED- That the report be noted.

15. **CITY'S ESTATE - LETTING REPORT NEW LETTING -SUBSTATION CHAMBER AT PART GROUND FLOOR, 100 BREWERY ROAD, N7**

The Board considered a report of the City Surveyor for a New Letting of a Substation chamber at part Ground Floor for 100 Brewery Road.

RESOLVED- That the report be approved.

16. **CITY'S ESTATE: 58 SOUTH MOLTON STREET - SURRENDER AND RE-GRANT**

The Board noted that the report had been withdrawn.

17. **CITY FUND - LEASE RENEWAL - UNIT 28 LEADENHALL MARKET - MEXICAN GRILL LIMITED (TRADING AS TORTILLA)**

The Board considered a report of the City Surveyor on the Lease Renewal for Unit 28 Leadenhall Market, Mexican Grill Limited (trading as Tortilla).

RESOLVED- That the report be approved.

18. **CITY FUND - 15-17 ELDON STREET - ISSUE REPORT**

The Board received a report of the City Surveyor on the Refurbishment and Extension of New Liverpool House at 15/17 Eldon Street within the City Fund.

RESOLVED- That the report be approved.

19. **REFURBISHMENT OF TOWER CHAMBERS, 74 MOORGATE, EC2 - BRIDGE HOUSE ESTATES**

The Board considered a report of the City Surveyor on the refurbishment of Tower Chambers, 74 Moorgate.

RESOLVED- That the report be approved.

20. **BRIDGE HOUSE ESTATES - 30-34 NEW BRIDGE STREET - GATEWAY 5**

The Board considered a report of the City Surveyor on the 30-34 New Bridge Street Gateway 5.

RESOLVED- That the report be approved.

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

The Board received one question in the non-public session.

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

The received three items of business in the non-public session.

The meeting ended at 9.49 am

Chair

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