



## Property Investment Board

**Date:** FRIDAY, 16 JULY 2021  
**Time:** 11.00 am  
**Venue:** INFORMAL PUBLIC MEETING (ACCESSIBLE REMOTELY)

**Members:** Andrien Meyers (Chair)  
Shravan Joshi (Deputy Chairman)  
Alderman Alison Gowman  
Deputy Philip Woodhouse  
Deputy Robert Merrett  
Deputy Tom Sleigh  
Dhruv Patel  
Michael Hudson  
Sheriff Christopher Hayward  
Simon Duckworth  
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 this virtual public meeting at the below link:

<https://youtu.be/ejBenW9tmUc>

This meeting will be a virtual meeting and therefore will not take place in a physical location. Any views reached by the Committee today will have to be considered by the Property Investment Director 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 15th April 2021 to continue with virtual 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 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 informal Property Investment Board meeting held on 26<sup>th</sup> of May 2021.

**For Decision**  
(Pages 7 - 14)

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

Report of the City Surveyor.

**For Information**  
(Pages 15 - 32)

5. **BUSINESS PLAN 2020-25 QUARTER 4 2020/21**

Report of the City Surveyor.

**For Information**  
(Pages 33 - 46)

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

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

8. **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**

### **9. NON PUBLIC MINUTES**

To approve the non-public minutes of the informal Property Investment Board meeting held on 26<sup>th</sup> of May 2021.

**For Decision**  
(Pages 47 - 50)

## **ALL ESTATES**

### **10. CITY FUND, CITY'S ESTATE AND BRIDGE HOUSE ESTATES - SCHEME OF DELEGATIONS AND GATEWAYS**

Report of the City Surveyor.

**For Decision**  
(Pages 51 - 66)

### **11. CITY'S ESTATE, BRIDGE HOUSE ESTATES AND CITY FUND: VACANT ACCOMMODATION UPDATE AS AT 1ST JUNE 2021**

Report of the City Surveyor.

**For Information**  
(Pages 67 - 72)

### **12. CITY FUND, CITY'S ESTATE & BRIDGE HOUSE ESTATES - QUARTERLY DELEGATED AUTHORITIES UPDATE - 1ST APRIL 2021 TO 30TH JUNE 2021**

Report of the City Surveyor.

**For Information**  
(Pages 73 - 82)

### **13. CITY SURVEYOR REVENUE OUTTURN 2020-21**

Joint report of the City Surveyor and Chamberlain.

**For Information**  
(Pages 83 - 92)

### **14. COMMERCIAL RENT - LEGAL ENFORCEMENT OPTIONS**

Report of the Comptroller and City Solicitor.

**For Information**  
(Pages 93 - 98)

### **15. MSCI ANNUAL PERFORMANCE REPORT**

Report of the City Surveyor.

**For Information**  
(Pages 99 - 106)

16. **CITY FUND, CITY'S ESTATE & BRIDGE HOUSE ESTATES - INVESTMENT PROPERTY 6 MONTHLY REVENUE REPORT AND PROJECT UPDATE**  
Report of the City Surveyor.

**For Information**  
(Pages 107 - 114)

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

**For Information**  
(Pages 115 - 132)

#### **CITY'S ESTATE AND CITY FUND**

18. **ARREARS WRITE OFF - CITY'S ESTATE AND CITY FUND**  
Joint report of the Comptroller and City Solicitor and the City Surveyor.

**For Decision**  
(Pages 133 - 146)

#### **CITY'S ESTATE**

19. **CITY'S ESTATE - 140 NEW BOND STREET (ALAN STUART LIMITED) - AMENDMENT OF TERMS TO PROVIDE RENT FREE PERIOD.**  
Report of the City Surveyor.

**For Decision**  
(Pages 147 - 152)

20. **CITY'S ESTATE 100 BREWERY ROAD - AGREEMENT FOR LEASE AND NEW LETTING**  
Report of the City Surveyor.

*Withdrawn.*

**For Decision**

#### **CITY FUND ESTATE**

21. **CITY FUND - REFURBISHMENT/EXTENSION OF 6 BROAD STREET PLACE, EC2M**  
Report of the City Surveyor.

**For Decision**  
(Pages 153 - 154)

22. **CITY FUND: SALISBURY SQUARE DEVELOPMENT - RIBA STAGE 4A  
PROGRESS UPDATE**  
Report of the City Surveyor.

**For Decision**  
(Pages 155 - 170)

**BRIDGE HOUSE ESTATES**

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

(Pages 171 - 180)

**Part 3 - Confidential Agenda**

25. **CONFIDENTIAL MINUTES**  
To approve the confidential minutes of the informal Property Investment Board meeting held on 26<sup>th</sup> of May 2021.

**For Decision**