

**CORPORATE ASSET SUB (FINANCE) COMMITTEE**  
**Wednesday, 28 April 2021**

Minutes of the meeting of the Corporate Asset Sub (Finance) Committee held as a  
Virtual Meeting on Wednesday, 28 April 2021 at 11.00 am

**Present**

**Members:**

Deputy Jamie Ingham Clark (Chairman)  
James de Sausmarez (Deputy Chairman)  
Randall Anderson  
Marianne Fredericks  
Alderman Alison Gowman  
Michael Hudson  
Jeremy Mayhew  
Deputy Philip Woodhouse  
Shravan Joshi

**Officers:**

Dianne Merrifield	- Chamberlain's Department	
Simon Causer	- City Surveyor's Department	
Paul Wilkinson	- City Surveyor	
Peter Young	- City Surveyor's Department	
Claire Barker	- Comptrollers and City Department	Solicitor's
Alison Bunn	- City Surveyor's Department	
Paul Chadha	- Comptroller and City Department	Solicitor's
Peter Collinson	- City Surveyor's Department	
Jonathan Cooper	- City Surveyor's Department	
Paul Friend	- City Surveyor's Department	
John Galvin	- City Surveyor's Department	
Julian Kverndal	- City Surveyor's Department	
Andrew Little	- Chamberlain's Department	
Edward Martin	- City Surveyor's Department	
Ola Obadara	- City Surveyor's Department	
Peter Ochser	- City Surveyor's Department	
Amy Poole	- Remembrancer's Office	
Jonathon Poyner	- Barbican Centre	
Dorian Price	- City Surveyor's Department	
James Rooke	- City Surveyor's Department	
Matthew Lock	- Chamberlain's Department	
Fiona McKeith	- City Surveyor's Department	
Edward Wood	- Comptroller and City Department	Solicitor's
Rhian Snook	- Remembrancer's Office	

1. **APOLOGIES**

Apologies were received from Sheriff Chris Hayward and Rehana Ameer.

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

There were no declarations.

3. **MINUTES**

**Resolved**, that the minutes and non-public summary of the previous meeting held on 18 January 2021 be approved as an accurate record.

4. **OUTSTANDING ACTIONS FROM PREVIOUS MEETINGS**

The Sub-committee received a report of the Town Clerk that provided Members with information on outstanding actions from previous meetings.

The Chairman remarked on the two outstanding actions remaining pending until the outcome of the Governance Review.

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5. **WORK PROGRAMME FOR FUTURE MEETINGS**

The Sub-committee received a joint report of the Town Clerk and City Surveyor providing information on the work programme for future meetings.

The Chairman commented on this being his last meeting as Chairman, with it being the responsibility of the new Chairman to take forward the work programme over the coming year.

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6. **YEAR 1 PLAN FOR CLIMATE ACTION**

The Sub-committee considered a report of the City Surveyor setting out the areas accountable to Corporate Asset Sub-committee during year 1 of the Climate Action Strategy (CAS) programme.

The Sub-committee received a presentation from AECOM updating on the climate action year 1 project plans, setting out a delivery approach and mobilisation plans to achieve a Net Zero and Resilient Buildings Centre of Excellence standard.

The Chairman welcomed the presentation from AECOM remarking on the importance of the Climate Action Strategy as part of the City Corporation's current work programme.

The City Surveyor acknowledged the pressure to deliver this project on a strict timeline and explained that AECOM had been appointed following a mini-tender to carry out a short, sharp piece of work to inject pace into the work needed.

Members noted there would be separation between this project team and any bidding team for future works to allow AECOM to be able to bid moving forward.

**RESOLVED**, that Members: -

- Approve the year 1 programme plans for the delivery of CAS outcomes under the areas accountable to Corporate Asset Sub-committee as included in the Y1 Implementation Plan.
- Note the Y1 budget and action plan have been included in a Y1 composite programme approved by Policy and Resources Committee. Any dependencies with the wider CAS programme have been included.

#### 7. **2020/21 ENERGY PERFORMANCE Q3 UPDATE**

The Sub-committee received a report of the City Surveyor presenting the 2020/21 quarter 3 energy performance for City Corporation operational sites.

Members were talked through key statistics within the report, with a key result seeing energy consumption having reduced by 32.7% in absolute terms compared to the 2008/09 baseline. A bounce back would be anticipated as lockdown eases and there was a return to normal, with savings likely to prove difficult to maintain. Public Sector Decarbonisation Scheme projects would help in achieving reductions moving forward.

Members were reminded of an issue raised at the last meeting relating to the current working from home arrangements, carbon impacts from this arrangement and putting in place measurable and comparative data. The City Surveyor explained how working from home presented a complex picture in understanding carbon impacts, with people working from home generating emissions, but with travel having significantly reduced and it being difficult to differentiate and understand the overall impacts. More work was needed to understand if there was a way to monitor working from home impacts. The Chairman responded suggesting the issue was not unique to the City Corporation and that measures were likely to come through from the market that would assist monitoring.

A Member suggested new working practices would need instilling as the City Corporation moved out of lockdown, making changes to working practices as people returned to the workplace and making the new normality more energy efficient. It was agreed that messaging on behaviours would need reinforcing as people returned to the workplace, with an awareness campaign encouraging staff to act in the right way in terms of energy and using it efficiently.

The Chairman questioned if energy targets would be rolled into the Climate Action Strategy, with targets reset within the parameters of the strategy and not being presented in quite the same way moving forward. Members noted the next update would report on quarter 4 energy performance, following which reporting would move to quarter 1 Climate Action Strategy performance with a focus on CO2 emissions.

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

The Sub-committee received a report of the City Surveyor providing Members with detail of progress in Quarter 3 against the 2020-25 Business Plan.

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

The Sub-committee received a report providing a quarterly update on the management of risks within the City Surveyor's Department.

The City Surveyor highlighted that City Bridge risk reporting would be expected to go to Bridge House Estates Board once it had been fully established and had systems and a work programme in place for reporting. This process was likely to take some months, during which time City Bridge risk reporting would continue through this Sub-committee.

The Chairman referred to one item on the risk register being presented in non-public relating to Citigen. It was hoped that this risk could be de-escalated and removed by the time of the next risk update report.

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10. **GUILDHALL FACILITIES MANAGEMENT WORKS**

The Sub-committee received a report of the City Surveyor updating on key workstreams that had been undertaken by the Guildhall Facilities Management Team during the Covid-19 pandemic.

It was highlighted to Members how the paper presented a flavour of the works that had been completed and how the period of lockdown had been used by the team to complete works.

The Deputy Chairman welcomed the helpful update and remarked on how it was good to see that the time had been used well to complete works. The Deputy Chairman questioned whether there were any works that the City Surveyor would like to have completed but had not been able to do achieve. The City Surveyor responded explaining how they were content with the works that had been completed throughout the period and with what had been achieved.

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11. **GUILDHALL & WALBROOK WHARF 2021/22 BUDGET REPORT**

The Sub-committee received a report of the City Surveyor presenting a summary of how Guildhall Complex and Whalbrook Wharf 2021 budgets had been realigned to meet the new budget available.

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12. **THE CITY'S HERITAGE ESTATE - UPDATE**

The Sub-committee received a report of the City Surveyor providing an update on key activities undertaken by the City Surveyor in 2020 / 21 to improve the asset management, maintenance and awareness of the City Corporation's extensive and unique Heritage Estate of over 870 assets.

The Chairman welcomed and endorsed the report, acknowledging the importance of the City Corporation focussing more of its time and resources on its heritage assets.

The Deputy Chairman remarked on the importance of this piece of work in allowing the City Corporation to oversee its Heritage Estate. The Chairman sought an assurance from the City Surveyor that Members would be provided with a dashboard to allow them to monitor the Heritage Estate moving forward. The City Surveyor acknowledged the importance of providing Members with a summary to show progress against the objectives set and it was agreed to report back after six months and to include a dashboard as part of this.

A Member commented on a need for the City Corporation's Heritage Estate assets to be refurbished in line with the Climate Action Strategy and questioned whether the City Corporation had appropriately trained people in place to achieve this. It was explained how training was an important part of the Climate Action Strategy, ensuring the City Corporation had the necessary specialist skills required. Every opportunity was being taken to learn from those that have already been through the journey, using industry expertise, advice and seeking best practice e.g. Better Buildings Partnership.

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The Town Clerk confirmed the following two items relating to Public Sector Decarbonisation Scheme (PSDS) would be taken together.

13. **PUBLIC SECTOR DECARBONISATION SCHEME (PSDS) PROJECT APPROVAL AND GOVERNANCE**

The Sub-committee received a report of the City Surveyor updating on an award of £9.445m in government grant funding towards carbon saving projects and establishment of a Public Sector Decarbonisation Scheme (PSDS) Project to deliver these projects, and setting out the project governance arrangements.

A Member remarked on a key risk being non-performance through works not being completed on time and questioned where this risk would sit. It was clarified that on completion of a project tender any variations to timelines would be reported to the Department for Business Energy and Industrial Strategy (BEIS) offering a narrative, evidence and reason for a revised timeline and seeking agreement to this. Once agreed, the risk would be de-escalated.

The Chairman added that he would anticipate a critical path analysis to avoid such a problem. The Chairman added that he welcomed seeing money coming through from BEIS to take pressure off the Climate Action Strategy.

**Resolved**, that the report be received, and its content noted.

14. **GATEWAY 2 REPORT: PUBLIC SECTOR DECARBONISATION SCHEME (PSDS) PROJECT PROPOSAL**

The Sub-committee received a Gateway 2 Project Proposal report relating to the City of London Corporation having been awarded c £9.4m of grant funding through the Government's Public Sector Decarbonisation Scheme to achieve carbon savings through upgrading building services (heating, cooling, ventilation and lighting).

**Resolved**, that the report be received, and its content noted.

15. **SECURITY UPDATE**

The Sub-committee received a report of the City Surveyor providing an update on the key security issues that were currently ongoing across the Corporate Estate.

The City Surveyor remarked on it having been a challenging twelve months and took the opportunity to commend the Security Team who had remained in place throughout the pandemic. An assurance was given that Members could have confidence in the City Corporation meeting and exceeding the recommendations of its Protect Duty in relation to security of public venues and spaces and that the City Corporation would be ready for a return of events to the Square Mile later in the year.

The Chairman welcomed the report adding how it was pleasing to see the results presented.

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16. **TOWER BRIDGE HV ELECTRICAL UPGRADE PROJECT G4C ISSUES REPORT**

The Sub-committee received a Gateway 4c Complex Issue report of the City Surveyor updating on a project for the refurbishment of the High Voltage and Low Voltage electrical infrastructure at Tower Bridge and increasing its power resilience.

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The Town Clerk confirmed the following three items on the agenda would be taken together.

17. **GUILDHALL COOLING PLANT REPLACEMENT & STEAM HUMIDIFICATION PLANT REPLACEMENT GATEWAY 2 PROGRESS REPORT**

The Sub-committee received a Gateway 2 progress report of the City Surveyor providing a status update and project overview in relation to the two projects.

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### 18. **GUILDHALL COOLING PLANT REPLACEMENT - DELEGATED AUTHORITY REQUEST**

The Sub-committee considered a report of the City Surveyor providing project update and seeking delegated authority to approve a Gateway 3 report.

The City Surveyor explained how the Guildhall Cooling and Humidification projects were currently running 11 weeks behind, but with every effort being made to try and recovery this time. Delegated authority to approve a Gateway 3 report was being sought to minimise any further programme delays in advance of the next planned Corporate Asset Sub-committee meeting on 22<sup>nd</sup> June 2021.

**Resolved**, that delegated authority be granted to the Town Clerk, in consultation with the Chairman and Deputy Chairman to approve a Gateway 3 submission.

### 19. **HUMIDIFICATION PLANT REPLACEMENT - DELEGATED AUTHORITY REQUEST**

The Sub-committee considered a report of the City Surveyor providing a project update and seeking delegated authority to approve a Gateway 3 report.

**Resolved**, that delegated authority be granted to the Town Clerk, in consultation with the Chairman and Deputy Chairman to approve a Gateway 3 submission.

### 20. **CYCLICAL WORKS PROGRAMME 18/19 OUTTURN & CARRY FORWARD**

The Sub-committee considered a report of the City Surveyor updating on the Cyclical Works Programme and seeking approval to the carry forward of budgets from the 2017/18 Cyclical Works Programme.

Members noted the delivery of a number of works programmes had been impacted by various factors that had resulted in a delay in completing the planned refurbishment works. The remaining sums of money were relatively small across a number of projects and remain unspent. It was proposed carrying forward these budgets into a 5<sup>th</sup> year to allow for these planned works to be completed.

The Chairman added that this demonstrated why there had been a move from a three-year Cyclical Works Programme to a more focussed programme delivery into a single financial year to allow a better hold on how projects were progressing within a programme.

**Resolved**, that Members: -

- Approve the carry forward of budgets from the 2017/18 programme budget totalling c.£440k.

21. **BEMS UPGRADE PROJECT-CPG ESTATE - PHASE 1**

The Sub-committee considered a report of the City Surveyor proving a Gateway 2 project proposal relating to a Building Energy Management System which monitors and controls the Heating & Ventilation Plan across the Corporate Property Group estate.

Members noted the proposal to upgrade current building control systems in looking to build in resilience and pre-empt resilience enabling works. The Chairman added that it would be important to put in place a key performance indicator to align this area of work to the Climate Action Strategy.

**Resolved**, that Members: -

- Approve a budget of £16,867 to reach the next Gateway; consisting of £7,442 from City Fund reserves and £9,425 from City Cash reserves.
- Note the total estimated cost of the project (excluding risk); £823,920.
- Note the total estimated cost of the project (including risk); £904,770.
- That a Costed Risk Provision of £7,250 is approved (to be drawn down via delegation to Chief Officer in consultation with the Chamberlain) to be funded by £4,625 from City Fund reserves and £2,625 City's Cash reserves.

22. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

There were no questions.

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

**Flagpoles**

The Chairman commented on a recent discussion and referral from Hospitality Working Party when the issue of flag raising had been considered.

A potential clash of dates had been identified later in the year during a proposed flag raising for Emergency Services Day and Pride Flag Raising. It had been suggested that consideration be given to putting in place additional flagpoles to allow more than one flag to be raised at any one time.

The City Surveyor agreed to consider options for the raising of more than one flag and report back with options to fund. A Member urged that the issue be expedited to allow for any consideration to be completed in good time and it was proposed delegated authority be granted.

**Resolved**, that delegated authority be granted to the Town Clerk, in consultation with the Chairman and Deputy Chairman, to consider and approve recommendations relating provision of additional flagpoles at the City Corporation.

**Chairman, Finance Committee**



Jeremy Mayhew took the opportunity to offer his gratitude to the Chairman, and to those who had served as Chairman and Deputy Chairman during his time as Chairman of Finance Committee. Mr Mayhew acknowledged that Corporate Asset Sub-committee presented a heavy workload and that he was confident the work of the Committee had been better managed by him delegating to all those mentioned. Mr Mayhew put on record his personal thanks for their support, for which he was genuinely very grateful.

#### **Chairman, Corporate Asset Sub-committee**

The Chairman took the opportunity to thank Members for their support throughout his Chairmanship, during which time he had learnt a great deal about the City Corporation's property assets and the Sub-committee had achieved a lot. Four areas stood out to the Chairman during this time through the letting out of 20 / 21 Aldermanbury, reaching agreement with Citigen, recasting of the Cyclical Works Programme and putting in place a Power Purchase Agreement for the supply of renewable electricity.

The Chairman concluded by thanking Members and Officers supporting the Sub-committee and adding that he looked forward to working with them in what he hoped would be a new role.

#### **24. EXCLUSION OF THE PUBLIC**

**RESOLVED** - 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 Schedule 12A of the Local Government Act.

#### **25. NON-PUBLIC MINUTES**

**Resolved**, that the non-public minutes of the previous meeting held on 18 January 2021 be approved as an accurate record.

#### **26. OUTSTANDING ACTIONS FROM NON-PUBLIC MINUTES OF PREVIOUS MEETINGS**

The Sub-committee received a report of the Town Clerk which provided information on outstanding actions from previous meetings.

#### **27. REPORT OF NON-PUBLIC ACTION TAKEN BETWEEN MEETINGS**

The Sub-committee received a report of the Town Clerk updating on non-public action taken between meetings.

#### **28. WOODREDON FARM (RIDING SCHOOL) DISPOSAL**

The Sub-committee considered a report relating to Woodreden Farm (Riding School) Disposal.

#### **29. WEST HAM PARK NURSERY DISPOSAL OPTIONS**

The Sub-committee considered a report relating to West Ham Park Nursery residential development disposal options and next steps.

#### **30. CENTRAL CRIMINAL COURT - EXTERNAL AND INTERNAL FABRIC REPAIRS**

The Sub-committee considered a report relating to Central Criminal Court External and Internal Fabric Repairs.

31. **FACILITIES MANAGEMENT CONTRACT EFFICIENCY SAVINGS**

The Sub-committee received a report of the City Surveyor in relation to Facilities Management Contract efficiency savings.

32. **GLA ROADS AND TRANSPORT FOR LONDON UPDATE**

The Sub-committee received a report of the Comptroller and City Solicitor relating to GLA Roads and Transport for London.

33. **CITIGEN CONTRACT EXTENSION**

The Sub-committee received a report of the City Surveyor relating to a Citigen contract extension.

34. **MIDDLESEX STREET CAR PARK - CITY OF LONDON POLICE OCCUPATION UPDATE**

The Sub-committee received a report of the City Surveyor relating to Middlesex Street Car Park and City of London Police Occupation.

35. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

There were no questions.

36. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There were no items of urgent business

**The meeting ended at 1.20 pm**

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Chairman

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