



Property Investment Board

Date: FRIDAY, 21 JANUARY 2022
Time: 11.00 am
Venue: INFORMAL HYBRID PUBLIC MEETING (ACCESSIBLE REMOTELY)

Members:

Deputy Andrien Meyers (Chair)
Shravan Joshi (Deputy Chairman)
Deputy Tom Sleigh
Alderman & Sheriff Alison Gowman
Christopher Hayward
Michael Hudson
Deputy Philip Woodhouse
Simon Duckworth
Deputy Robert Merrett
Deputy Alastair Moss (Co-opted Member)
Deputy Edward Lord (Co-opted Member)
Claudine Blamey (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/4n5OD4X_wlg

This meeting will be a hybrid informal Board meeting with participation virtually and from a physical location. Any views reached by the Board today will have to be considered by the Investment Property 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 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 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 Property Investment Board meeting held on 26th of November 2021.

For Decision
(Pages 7 - 14)
4. **REAPPOINTMENT OF CO-OPTED MEMBER**
Town Clerk to be heard.

For Decision
5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
6. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**
7. **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

8. **NON-PUBLIC MINUTES**
To approve the non-public minutes of the Property Investment Board meeting held on 26th of November 2021.

For Decision

ALL ESTATES

9. **CITY FUND, CITY'S ESTATE & BRIDGE HOUSE ESTATES - REVENUE WORKS PROGRAMME - 21/22 PROGRESS REPORT**
Report of the City Surveyor.

For Information
(Pages 25 - 30)
10. **CITY'S ESTATE, CITY FUND & BRIDGE HOUSE ESTATES OUTSTANDING LEASE RENEWALS & RENT REVIEWS - 1ST JULY 2021 TO 31ST DECEMBER 2021**
Report of the City Surveyor.

For Information
(Pages 31 - 36)
11. **CITY'S ESTATE, BRIDGE HOUSE ESTATES AND CITY FUND: VACANT ACCOMMODATION UPDATE AS AT 1ST DECEMBER 2021**
Report of the City Surveyor.

For Information
(Pages 37 - 44)
12. **GUILDHALL COMPLEX - REFURBISHMENT OPTIONS FOR THE NORTH AND WEST WINGS**
Report of the City Surveyor.

For Information
(Pages 45 - 72)
13. **CITY FUND, CITY'S ESTATE & BRIDGE HOUSE ESTATES - QUARTERLY DELEGATED AUTHORITIES UPDATE - 1ST OCTOBER 2021 TO 31ST DECEMBER 2021**
Report of the City Surveyor.

For Information
(Pages 73 - 80)
14. **REPORT OF ACTION TAKEN**
Report of the Town Clerk.

For Information
(Pages 81 - 90)

CITY'S ESTATE

15. **CITY'S ESTATE: ANNUAL UPDATE & 2022 STRATEGY**
Report of the City Surveyor.

For Decision
(Pages 91 - 104)

16. **CITY'S ESTATE - SUITE P, PART SECOND FLOOR, SMITHFIELD COMMERCIAL OFFICES, 2 EAST POULTRY AVENUE, EC1. SURRENDER OF EXISTING LEASE AND REGRANT OF NEW LEASE TO SEYMOUR DISTRIBUTION LIMITED**
Report of the City Surveyor.

For Decision
(Pages 105 - 112)

17. **CITY'S ESTATE : 123-124 NEW BOND STREET GATEWAY 6 REPORT**
Report of the City Surveyor.

For Decision
(Pages 113 - 132)

CITY FUND ESTATE

18. **CITY FUND PROPERTY INVESTMENT PORTFOLIO - ANNUAL UPDATE & STRATEGY REPORT**
Report of the City Surveyor.

For Decision
(Pages 133 - 154)

19. **CITY FUND - LEASE RENEWAL - UNIT 4-5 LEADENHALL MARKET - CHEESE@LEADENHALL LIMITED (TRADING AS CHEESE)**
Report of the City Surveyor.

For Decision
(Pages 155 - 162)

20. **CITY FUND - REFURBISHMENT OR REPLACEMENT OF THE FORESHORE RIVER DEFENCES FRONTING RIVERBANK HOUSE, UPPER THAMES STREET, LONDON EC4.**
Report of the City Surveyor.

For Information
(Pages 163 - 174)

STRATEGIC PROPERTY ESTATE

21. **STRATEGIC PROPERTY ESTATE (CITY FUND & CITY'S ESTATE) - ANNUAL UPDATE & STRATEGY FOR 2022**
Report of the City Surveyor.

BRIDGE HOUSE ESTATES

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

For Information
(Pages 185 - 196)

23. **BRIDGE HOUSE ESTATES OUTSTANDING LEASE RENEWALS & RENT REVIEWS - 1ST JULY 2021 TO 31ST DECEMBER 2021**
Report of the City Surveyor.

For Information
(Pages 197 - 200)

24. **BRIDGE HOUSE ESTATES - QUARTERLY DELEGATED AUTHORITIES UPDATE - 1ST OCTOBER 2021 TO 31ST DECEMBER 2021**
Report of the City Surveyor.

For Information
(Pages 201 - 204)

25. **BRIDGE HOUSE ESTATES: VACANT ACCOMMODATION UPDATE AS AT 1ST DECEMBER 2021**
Report of the City Surveyor.

For Information
(Pages 205 - 208)

26. **BRIDGE HOUSE ESTATES - REVENUE WORKS PROGRAMME - 21/22 PROGRESS REPORT**
Report of the City Surveyor.

To follow.

For Information

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

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

CONFIDENTIAL

29. **TARGET OPERATING MODEL PROPOSAL - CITY SURVEYOR'S DEPARTMENT
(CENTRAL CRIMINAL COURT & ENABLING SERVICES)**
Report of the City Surveyor.

Report to be circulated separately.

For Decision