



## Property Investment Board

**Date:** TUESDAY, 19 JULY 2022  
**Time:** 10.00 am  
**Venue:** COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

**Members:** Deputy Andrien Meyers (Chair)  
Deputy Randall Anderson (Deputy Chairman)  
Deputy Christopher Hayward  
Martha Grekos  
Paul Singh  
Deputy James Thomson  
Alderman & Sheriff Alison Gowman  
Deputy Madush Gupta  
David Brooks Wilson (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 public meeting at the below link:

<https://youtu.be/0YKphye6ujo>

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

NB: Certain matters for information have been marked \* and will be taken without discussion, unless a Member indicates that they have questions or comments prior to the start of the meeting.

## **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 20<sup>th</sup> of June.  

**For Decision**  
(Pages 7 - 12)
  
4. **\*CITY SURVEYOR'S BUSINESS PLAN 2021-26 QUARTER 4 2021/22 UPDATE**  
Report of the City Surveyor.  

**For Information**  
(Pages 13 - 26)
  
5. **\*CITY SURVEYOR'S DEPARTMENTAL RISK REGISTER -JUNE 2022 UPDATE**  
Report of the City Surveyor.  

**For Information**  
(Pages 27 - 56)
  
6. **\*PROGRESS UPDATE - MINIMUM ENERGY EFFICIENCY STANDARDS & NET ZERO CARBON ACTION PLAN FOR INVESTMENT PROPERTY PORTFOLIO**  
Report of the City Surveyor.  

**For Information**  
(Pages 57 - 62)
  
7. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
  
8. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**

9. **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**

10. **NON-PUBLIC MINUTES**

To approve the non-public minutes of the Property Investment Board meeting held on 20<sup>th</sup> of June.

**For Decision**  
(Pages 63 - 66)

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

11. **\*CITY SURVEYOR REVENUE OUTTURN 2021-22**

Joint report of the Chamberlain and City Surveyor.

**For Information**  
(Pages 67 - 76)

12. **\*CITY FUND & CITY'S ESTATE - QUARTERLY DELEGATED AUTHORITIES UPDATE - 1ST APRIL TO 30TH JUNE 2022**

Report of the City Surveyor.

**For Information**  
(Pages 77 - 80)

13. **\*CITY'S ESTATE & CITY FUND 21/22 CYCLICAL WORKS REVENUE OUTTURN REPORT**

Report of the City Surveyor.

**For Information**  
(Pages 81 - 90)

14. **\*CITY'S ESTATE AND CITY FUND: VACANT ACCOMMODATION UPDATE AS AT 1ST JUNE 2022**

Report of the City Surveyor.

**For Information**  
(Pages 91 - 96)

15. **\*CITY'S ESTATE & CITY FUND: PERFORMANCE MONITORING OF PROPERTY INVESTMENT PORTFOLIOS TO 31ST MARCH 2022**

Report of the City Surveyor.

*To follow.*

**For Information**

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

**For Information**  
(Pages 97 - 104)

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

17. **CITY'S ESTATE: REFURBISHMENT/EXTENSION OF: THE COURTYARD - 1 ALFRED PLACE, W1**  
Report of the City Surveyor.

**For Decision**  
(Pages 105 - 120)

18. **CITY'S ESTATE: 8-14 GRAFTON STREET, 22-24 BRUTON LANE AND 163 AND 164 NEW BOND ST - DEVELOPMENT AGREEMENT AND GRANT OF NEW 250-YEAR GROUND LEASES**  
Report of the City Surveyor.

**For Decision**  
(Pages 121 - 144)

19. **CITY'S ESTATE: NEW BROAD STREET HOUSE, 35 NEW BROAD STREET / IRONGATE HOUSE, 30 DUKES PLACE - LEASE RESTRUCTURE FOR A CAPITAL PREMIUM & LEASEHOLD ACQUISITION**  
Report of the City Surveyor.

**For Decision**  
(Pages 145 - 164)

#### **CITY FUND ESTATE**

20. **LONDON WALL WEST - REDEVELOPMENT OF BASTION HOUSE/MUSEUM OF LONDON SITE ON 140-150 LONDON WALL (CITY FUND)**  
Report of the City Surveyor.

**For Decision**  
(Pages 165 - 258)

21. **CITY FUND - HEADLEASE VARIATION - 95 QUEEN VICTORIA STREET, LONDON, EC4**  
Report of the City Surveyor.

**For Decision**

(Pages 259 - 266)

22. **CITY FUND - REFURBISHMENT/EXTENSION OF 6 BROAD STREET PLACE AND 15-17 ELDON STREET**  
Report of the City Surveyor.

**For Decision**  
(Pages 267 - 268)

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**

**CONFIDENTIAL**

25. **CITY SURVEYOR'S DEPARTMENT TOM RESTRUCTURING 2022 FINAL PLAN**  
Report of the City Surveyor.

*Report to be circulated separately.*

**For Decision**