



Bridge House Estates Board

Date: WEDNESDAY, 16 FEBRUARY 2022
Time: 1.45 pm
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL /
MICROSOFT TEAMS

Members: Deputy Dr Giles Shilson (Chair)
Henry Colthurst
Alderman Professor Emma Edhem
Alderman & Sheriff Alison Gowman
Deputy Jamie Ingham Clark
Paul Martinelli
Jeremy Mayhew
John Petrie
Judith Pleasance
Deputy Henry Pollard

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Accessing the public meeting

Members of the public can observe this public meeting at the below link:

<https://youtu.be/K26XUUm92L8>

This meeting will be a hybrid meeting. 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.

Lunch will be served in the Guildhall Club at 1.00pm.

**John Barradell
Town Clerk**

AGENDA

Part 1 - Public Agenda

Governance and Strategy

1. **APOLOGIES**

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

3. **MINUTES***

To agree the public minutes and non-public summary of the meeting held on 11 January 2022.

For Decision
(Pages 9 - 16)

4. **OUTSTANDING ACTIONS**

Report of the Town Clerk

For Information
(Pages 17 - 18)

5. **MANAGING DIRECTOR'S REPORT**

Report of the Managing Director of Bridge House Estates (BHE)

To be considered in conjunction with the non-public appendix at Item 18.

For Information
(Pages 19 - 26)

6. **BHE BOARD GOVERNANCE ARRANGEMENTS 2022/23 - TO FOLLOW**

Report of the Managing Director of BHE

For Decision

7. **BHE BUSINESS PLAN 2022/23**

Report of the Managing Director of BHE

For Decision
(Pages 27 - 34)

8. **BHE PRINCIPAL RISK REGISTER**

Report of the Managing Director of BHE

For Decision
(Pages 35 - 52)

Finance

9. **BHE REVENUE BUDGET 2022/23 AND MEDIUM-TERM FINANCIAL PLAN**
Report of the BHE & Charities Finance Director, representing the Chamberlain

For Decision
(Pages 53 - 70)

10. **BHE CONTINGENCY FUND REQUEST - INVESTMENT PROPERTY PORTFOLIO SURVEYS TO UNDERSTAND CLIMATE ACTION NEEDS**
Report of the BHE & Charities Finance Director, representing the Chamberlain

For Decision
(Pages 71 - 72)

11. **UPDATE ON BHE CONTINGENCY FUNDS**
Report of the BHE & Charities Finance Director, representing the Chamberlain

To be considered in conjunction with the non-public appendix at Item 21.

For Information
(Pages 73 - 76)

Ancillary Object - Charitable Funding

12. **DELEGATED AUTHORITY REQUEST: FUNDING APPLICATIONS OVER £500,000**
Report of the Managing Director of BHE

For Decision
(Pages 77 - 80)

Investments

Financial Investments

13. **TREASURY MANAGEMENT STRATEGY STATEMENT AND ANNUAL INVESTMENT STRATEGY 2022/23**
Report of the Chamberlain

For Decision
(Pages 81 - 120)

14. **QUARTERLY UPDATE ON FINANCIAL INVESTMENTS WORKSTREAM UNDER THE CLIMATE ACTION STRATEGY***
Report of the Chamberlain

For Information
(Pages 121 - 126)

Other

15. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD AND ANY OTHER BUSINESS THE CHAIR CONSIDERS URGENT

16. EXCLUSION OF THE PUBLIC

MOTION – With the Court of Common Council for the City Corporation as Trustee of Bridge House Estates (Charity No. 1035628) having decided to treat these meetings as though Part VA and Schedule 12A of the Local Government Act 1972 applied to them, it now be moved that the public be excluded from the meeting for the following items of business on the grounds that their consideration will in each case disclose exempt information of the description in paragraph 3 of Schedule 12A, being information relating to the financial and business affairs of any person (including the City Corporation as Trustee of the charity) which it would not be in the charity's best interests to disclose.

For Decision

Part 2 - Non-Public Agenda

17. NON-PUBLIC MINUTES*

To agree the non-public minutes of the meeting held on 11 January 2022.

For Decision
(Pages 127 - 132)

18. NON-PUBLIC APPENDICES - MANAGING DIRECTOR'S UPDATE REPORT

To be considered in conjunction with the report at Item 5.

For Information
(Pages 133 - 134)

19. BHE SUPPLEMENTAL ROYAL CHARTER - TO FOLLOW

Report of the Managing Director of BHE

For Decision

20. CHARITIES BILL*

Report of the Remembrancer

For Information
(Pages 135 - 138)

Finance

21. NON-PUBLIC APPENDICES - CENTRAL CONTINGENCIES BUDGET UPDATE*

To be considered in conjunction with the report at Item 11.

For Information
(Pages 139 - 140)

Primary Object - Bridges

22. **HORACE JONES HOUSE/BRIDGEMASTERS - GATEWAY 2**
Report of the City Surveyor

For Decision
(Pages 141 - 158)

23. **SECURE CITY PROGRAMME (SCP) - CCTV GATEWAY 5: DELEGATED
AUTHORITY REQUEST**
Report of the Executive Director of Environment and the Commissioner of the City of
London Police

For Decision
(Pages 159 - 166)

Investments

Social Investments

24. **SOCIAL ENTERPRISE CITY PROPOSAL TO THE BHE SOCIAL INVESTMENT
FUND**
Report of the Managing Director of BHE

For Decision
(Pages 167 - 186)

Financial Investments

25. **INVESTMENTS PERFORMANCE MONITORING TO 31 DECEMBER 2021:
BRIDGE HOUSE ESTATES***
Report of the Chamberlain

For Information
(Pages 187 - 202)

Property Investments

26. **BHE: ANNUAL UPDATE & 2022 INVESTMENT PROPERTY STRATEGY**
Report of the City Surveyor

For Decision
(Pages 203 - 216)

27. **DELEGATED AUTHORITY REQUEST - BHE: 30-34 NEW BRIDGE STREET, EC4V
6BJ**
Report of the City Surveyor

For Decision
(Pages 217 - 218)

28. **BHE: CANDLEWICK HOUSE, 116-126 CANNON STREET, LONDON EC4 - ISSUES REPORT - TO FOLLOW**
Report of the City Surveyor

For Decision

29. **BHE: REFURBISHMENT OF TOWER CHAMBERS, 74 MOORGATE, EC2 - GATEWAY 4 ISSUES REPORT - TO FOLLOW**
Report of the City Surveyor

For Decision

30. **BHE QUARTERLY DELEGATED AUTHORITIES UPDATE - 1 OCTOBER 2021 TO 31 DECEMBER 2021***
Report of the City Surveyor

For Information
(Pages 219 - 222)

31. **BHE OUTSTANDING LEASE RENEWALS & RENT REVIEWS - 1 JULY 2021 TO 31 DECEMBER 2021***
Report of the City Surveyor

For Information
(Pages 223 - 226)

32. **BHE VACANT ACCOMMODATION UPDATE AS AT 31 DECEMBER 2021***
Report of the City Surveyor

For Information
(Pages 227 - 230)

33. **BHE REVENUE WORKS PROGRAMME - 21/22 PROGRESS REPORT***
Report of the City Surveyor

For Information
(Pages 231 - 236)

Other

34. **QUESTIONS ON MATTER RELATING TO THE WORK OF THE BOARD AND ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

*NB: Certain non-contentious matters for information have been marked * with recommendations anticipated to be received without discussion, unless the Committee Clerk has been informed that a Member has questions or comments prior to the start of the meeting.*