



Finance Committee

Date: TUESDAY, 19 JULY 2022
Time: 12.45 pm
Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

Members:

Deputy Henry Colthurst (Chairman)	Alderman Susan Langley
Deputy Randall Anderson (Deputy Chairman)	Gregory Lawrence
Munsur Ali	Alderman Tim Levene
Deputy Rehana Ameer	Paul Martinelli
Shahnan Bakth	Catherine McGuinness
Emily Benn	Deputy Andrien Meyers
Nicholas Bensted-Smith	Deputy Brian Mooney
James Bromiley-Davis	Eamonn Mullally
Alderman Professor Emma Edhem	Deputy Nighat Qureishi
Alderman Sir Peter Estlin	Paul Singh
Sophie Anne Fernandes	Tom Sleigh
Steve Goodman	Deputy Sir Michael Snyder
Martha Grekos	Deputy James Thomson
Deputy Madush Gupta	James Tumbridge
Deputy Ann Holmes	Mark Wheatley
Alderman Robert Hughes-Penney	Deputy Philip Woodhouse
Wendy Hyde	Deputy Christopher Hayward, Policy and Resources Committee (Ex-Officio Member)
Elizabeth Anne King	Deputy Keith Bottomley, Policy and Resources Committee (Ex-Officio Member)

Enquiries: John Cater
tel. no.: 020 7332 1407
john.cater@cityoflondon.gov.uk

Accessing the public meeting

Members of the public can observe the public meeting at the below link:
<https://youtu.be/r2WXVk0VSXo>

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

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

3. MINUTES OF THE PREVIOUS MEETING

To agree the public minutes and non-public summaries of the meeting held on 14th June 2022.

For Decision
(Pages 9 - 16)

4. FINANCE COMMITTEE'S FORWARD PLAN

Report of the Chamberlain.

For Discussion
(Pages 17 - 18)

5. DRAFT PUBLIC MINUTES FROM THE PROPERTY INVESTMENT BOARD - 20TH JUNE 2022

For Discussion
(Pages 19 - 24)

6. DRAFT PUBLIC MINUTES FROM OPERATIONAL PROPERTY AND PROJECTS SUB-COMMITTEE - 21ST JUNE 2022

For Discussion
(Pages 25 - 30)

7. EFFICIENCY AND PERFORMANCE SUB COMMITTEE - ROLE AND WORK PROGRAMME

Report of the Chamberlain.

For Decision
(Pages 31 - 38)

8. **CHAMBERLAIN'S DEPARTMENTAL RISK MANAGEMENT - MONTHLY REPORT**
Report of the Chamberlain.

For Discussion
(Pages 39 - 44)
9. **2021/22 PROVISIONAL OUTTURN**
Report of the Chamberlain.

For Decision
(Pages 45 - 52)
10. **CAPITAL AND SUPPLEMENTARY REVENUE PROJECT OUTTURN 2021/22 FOR CITY FUND AND CITY'S CASH AND PRUDENTIAL INDICATORS**
Report of the Chamberlain.

For Information
(Pages 53 - 58)
11. **REVENUE OUTTURN 2021/22 - FINANCE COMMITTEE - OPERATIONAL SERVICES**
Joint Report of the Chamberlain, the Chief Operating Officer, the Town Clerk, the City Surveyor, the City Remembrancer, and the Director of Community and Children's Services

For Discussion
(Pages 59 - 70)
12. **BUDGET MONITORING Q1 2022/23**
Report of the Chamberlain.

For Discussion
(Pages 71 - 74)
13. **KEY INCOME COLLECTION UPDATE**
Report of the Chamberlain.

For Discussion
(Pages 75 - 80)
14. **CHAMBERLAIN'S BUSINESS PLAN QUARTER 1 UPDATE**
Report of the Chamberlain.

For Discussion
(Pages 81 - 88)

15. **CENTRAL CONTINGENCIES**

Report of the Chamberlain.

To be read in conjunction with ITEM 33 (Non-Public Appendix - Contingencies)

For Discussion
(Pages 89 - 92)

16. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND URGENCY PROCEDURES**

Report of the Town Clerk.

For Information
(Pages 93 - 94)

17. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

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

19. **EXCLUSION OF THE PUBLIC**

MOTION - 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.

For Decision

Part 2 - Non-Public Agenda

20. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**

To agree the non-public minutes of the meeting held on 14th June 2022.

For Decision
(Pages 95 - 96)

21. **DRAFT NON-PUBLIC MINUTES FROM THE PROPERTY INVESTMENT BOARD - 20TH JUNE 2022**

For Information
(Pages 97 - 100)

22. **DRAFT NON-PUBLIC MINUTES FROM OPERATIONAL PROPERTY AND PROJECTS SUB-COMMITTEE - 21ST JUNE 2022**

For Information
(Pages 101 - 106)

23. **PROVISION FOR BAD AND DOUBTFUL DEBTS**
Report of the Chamberlain.
For Discussion
(Pages 107 - 114)
24. **CHAMBERLAIN'S FINANCIAL OUTLOOK**
The Chamberlain to be heard.
For Discussion
25. **HEATHROW ANIMAL RECEPTION CENTRE - FORWARD PLAN**
Report of the Executive Director, Environment.
For Decision
(Pages 115 - 128)
26. **MUSEUM OF LONDON PAY AWARD**
Report of the Director of the Museum of London.
For Decision
(Pages 129 - 132)
27. **INTEGRATED FACILITIES MANAGEMENT FRAMEWORK AWARD**
Report of the City Surveyor.
For Decision
(Pages 133 - 144)
28. **CITY FUND - 95 QUEEN VICTORIA STREET - HEADLEASE VARIATION**
Report of the City Surveyor.
For Decision
(Pages 145 - 152)
29. **CITY FUND - 21-26 GARLICK HILL, EC4 - SALE OF A LONG LEASEHOLD INTEREST**
Report of the City Surveyor.
For Decision
(Pages 153 - 154)
30. **CITY'S ESTATE : MAJOR REFURBISHMENT / EXTENSION OF THE COURTYARD - 1 ALFRED PLACE BUILDING IN TOTTENHAM COURT ROAD, W1. - GATEWAY 3/4 REPORT**

Report of the City Surveyor.

For Decision
(Pages 155 - 170)

31. **CITY'S ESTATE: 22-24 BRUTON LANE, 8-14 GRAFTON ST & 163/164 NEW BOND ST (THE GRAFTON SITE) - LEASE RESTRUCTURE AND DEVELOPMENT AGREEMENT.**

Report of the City Surveyor.

For Decision
(Pages 171 - 178)

32. **CITY'S ESTATE : LEASE RESTRUCTURE FOR A CAPITAL PREMIUM & LEASEHOLD ACQUISITION : NEW BROAD ST HOUSE AND IRONGATE HOUSE**

Report of the City Surveyor.

For Decision
(Pages 179 - 184)

33. **CONTINGENCIES NON PUBLIC APPENDIX**

To be read in conjunction with ITEM 15 (Central Contingencies)

For Discussion
(Pages 185 - 186)

34. **NON-PUBLIC DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND URGENCY PROCEDURES**

Report of the Town Clerk.

For Information
(Pages 187 - 192)

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

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

Part 3 - Confidential Agenda

37. **CONFIDENTIAL MINUTES**

To agree the confidential minutes of the meeting held on 14th June 2022.

For Decision

38. **IT SERVICE TRANSITION**
Report of the Chief Operating Officer.

For Decision

this page is intentionally blank