



Finance Committee

Date: TUESDAY, 12 DECEMBER 2023

Time: 12.45 pm

Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

Members:

Deputy Henry Colthurst (Chairman)	Paul Martinelli
Deputy Randall Anderson (Deputy Chairman)	Catherine McGuinness
George Abrahams	Deputy Andrien Meyers
Deputy Rehana Ameer	Deputy Brian Mooney
Shahnan Bakth	Eamonn Mullally
Brendan Barns	Benjamin Murphy
Emily Benn	Hugh Selka
Nicholas Bensted-Smith	Paul Singh
Aaron Anthony Jose Hasan D'Sou za	Tom Sleigh
Alderman Professor Emma Edhe m	Deputy Sir Michael Snyder
Alderman Sir Peter Estlin	James St John Davis
Sophie Anne Fernandes	Luis Felipe Tilleria
Steve Goodman OBE	Deputy James Thomson
Deputy Madush Gupta	James Tumbridge
Michael Hudson	Mark Wheatley
Alderman Robert Hughes-Penney	Deputy Philip Woodhouse
Deputy Elizabeth King	Deputy Christopher Hayward, Policy and Resources Committee (Ex-Officio Member)
Alderman Tim Levene	Deputy Keith Bottomley, Policy and Resources Committee (Ex-Officio Member)

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Accessing the virtual public meeting

Members of the public can observe all virtual public meetings of the City of London Corporation by following the below link:

<https://www.youtube.com/@CityofLondonCorporation/streams>

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic 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.

Whilst we endeavour to livestream all of our public meetings, this is not always possible due to technical difficulties. In these instances, if possible, a recording will be uploaded following the end of the meeting.

Ian Thomas CBE
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 summary of the meeting held on 8 November 2023.

For Decision
(Pages 9 - 18)

4. **ACTION TRACKER**

Report of the Town Clerk.

For Information
(Pages 19 - 20)

5. **FINANCE COMMITTEE'S FORWARD PLAN**

Report of the Chamberlain.

For Information
(Pages 21 - 22)

6. **DRAFT PUBLIC MINUTES OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE**

To receive the draft public minutes and non-public summary of the Projects and Procurement Sub-Committee held on 6 November 2023.

(Pages 23 - 28)

7. **CYCLICAL WORKS PROGRAMME - FUNDING STRATEGY**

Report of the Chamberlain.

For Decision
(Pages 29 - 34)

8. **FINANCE COMMITTEE OPERATIONAL BUDGET ESTIMATE 2024/25**

Joint Report of the Chamberlain, the Deputy Town Clerk, the Chief Operating Officer, the City Surveyor, the Remembrancer and the Director of Community and Children's Services.

For Decision
(Pages 35 - 40)

9. **BENEFITS IN KIND REVIEW**

Report of the Managing Director, City Bridge Foundation.

For Decision
(Pages 41 - 44)

10. **CENTRAL CONTINGENCIES**

Report of the Chamberlain.

For Information
(Pages 45 - 46)

11. **AUTUMN STATEMENT 2023 BRIEFING**

Report of the Chamberlain.

For Information
(Pages 47 - 50)

12. **CHAMBERLAIN'S DEPARTMENTAL RISK MANAGEMENT UPDATE**

Report of the Chamberlain.

For Information
(Pages 51 - 52)

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

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

15. **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

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

To agree the non-public minutes of the meeting held on 8 November 2023.

For Decision
(Pages 53 - 56)

17. **DRAFT NON-PUBLIC MINUTES OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE**

To receive the draft non-public minutes of the Projects and Procurement Sub-Committee held on 6 November 2023.

(Pages 57 - 60)

18. **SUPPORT FOR FUNDAMENTAL REVIEW INTO THE NATURAL ENVIRONMENT CHARITIES**

Joint Report of the Executive Director, Environment, the Managing Director of City Bridge Foundation and the Chamberlain.

For Decision
(Pages 61 - 64)

19. **DITS CORPORATE LICENCE & CLOUD SERVICE PROVIDER PROCUREMENT**

Report of the Chamberlain/Chief Operating Officer.

For Decision
(Pages 65 - 70)

20. **EXTENSION TO REPAIRS AND MAINTENANCE CONTRACTS**

Report of the Executive Director of Community and Children's Services.

For Decision
(Pages 71 - 78)

21. **PROCUREMENT OF PURCHASE CARD SCHEME STAGE 1-2 STRATEGY AND AWARD REPORT**

Report of the Chamberlain.

For Decision
(Pages 79 - 84)

22. **RATEABLE VALUE FINDER SERVICE FOR BUSINESS RATES**

Report of the Chamberlain.

For Decision
(Pages 85 - 88)

23. **REVIEW OF METRICS USED IN PROPERTY DECISIONS**
Report of the City Surveyor.
For Decision
(Pages 89 - 94)
24. **CITY'S ESTATE: ASSET SWAP – THE COURTYARD, 1 ALFRED PLACE, WC1 AND 95-96 NEW BOND STREET, W1**
Report of the City Surveyor.
For Decision
(Pages 95 - 100)
25. **CITY'S ESTATE: FREEHOLD DISPOSAL OF 26 BROOK STREET**
Report of the City Surveyor.
For Decision
(Pages 101 - 104)
26. **CITY'S ESTATE: FREEHOLD DISPOSAL OF 55-61 CHARTERHOUSE STREET, EC1M**
Report of the City Surveyor.
For Decision
(Pages 105 - 108)
27. **DELEGATION REQUEST REPORT**
Report of the City Surveyor.
For Decision
(Pages 109 - 110)
28. **PRESTIGIOUS SITES - PROCUREMENT STAGE 1 STRATEGY REPORT**
Joint Report of the City Surveyor and the Deputy Town Clerk.
For Decision
(Pages 111 - 118)
29. **NON-PUBLIC DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND URGENCY PROCEDURES**
Report of the Town Clerk.
For Information
(Pages 119 - 122)

30. **MPO DASHBOARD REPORTING**

Report of the Chamberlain.

For Decision
(Pages 123 - 126)

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

32. **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

33. **FINANCIAL SERVICES DIVISION RECRUITMENT QUARTERLY UPDATE**

The Chamberlain to be heard.

For Information