



Bridge House Estates Board

Date: MONDAY, 27 MARCH 2023

Time: 1.45 pm

Venue: COMMITTEE ROOMS, WEST WING, GUILDHALL / MICROSOFT TEAMS

Members: Deputy Dr Giles Shilson (Chair)
Paul Martinelli (Deputy Chair)
Deputy Henry Colthurst
Deputy Simon Duckworth (Chief Commoner)
Alderman Professor Emma Edhem
Alderman Alison Gowman
Judith Pleasance
Deputy Henry Pollard
Deputy Nighat Qureishi
Deputy James Thomson

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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.

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

Ian Thomas
Town Clerk & Chief Executive

AGENDA

Part 1 - Public Agenda

Strategy and Governance

1. **APOLOGIES**

2. **DECLARATIONS OF INTEREST**

3. **MINUTES**

To agree the public minutes and non-public summary of the meeting held on 22 February 2023.

For Decision
(Pages 7 - 14)

4. **OUTSTANDING ACTIONS***

Report of the Town Clerk

For Information
(Pages 15 - 16)

5. **MANAGING DIRECTOR'S UPDATE REPORT**

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

For Information
(Pages 17 - 22)

Ancillary Object - Charitable Funding

6. **PROPEL FUNDING ROUND ONE**

Report of the Chief Funding Director

For Decision
(Pages 23 - 50)

7. **ALLIANCE PARTNERSHIP - SMALLWOOD TRUST**

Report of the Chief Funding Director

For Decision
(Pages 51 - 60)

8. **BRIDGING DIVIDES: INFRASTRUCTURE FUNDING - CAPACITY BUILDING AND REPRESENTATION - MEDIA TRUST**
Report of the Chief Funding Director

For Decision
(Pages 61 - 64)

9. **MINUTES OF THE GRANTS COMMITTEE OF THE BHE BOARD***
To note the public minutes and non-public summary of the Grants Committee of the BHE Board meeting held on 6 March 2023.

For Information
(Pages 65 - 74)

Other

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

11. **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

Strategy and Governance

12. **NON-PUBLIC MINUTES**
To agree the non-public minutes of the meeting held on 22 February 2023.

For Decision
(Pages 75 - 86)

13. **NON-PUBLIC APPENDIX - MANAGING DIRECTOR'S UPDATE REPORT**
To be considered in conjunction with the report at Item 5.

For Information
(Pages 87 - 88)

- 14. BRIDGE HOUSE ESTATES BOARD GOVERNANCE ARRANGEMENTS 2023/24**
Report of the BHE Chief Operating Officer
- For Decision**
(Pages 89 - 112)
- 14a. APPOINTMENT OF GRANTS COMMITTEE CO-OPTED MEMBERS**
Report of the Chief Funding Director
- For Decision**
(Pages 113 - 114)
- 15. ADOPTION OF THE POWER TO TAKE A TOTAL RETURN APPROACH TO INVESTMENT OF THE PERMANENT ENDOWMENT FUND**
Report of the Managing Director of BHE and the BHE & Charities Finance Director (representing the Chamberlain)
- For Decision**
(Pages 115 - 134)
- 16. BHE INVESTMENT STRATEGY STATEMENT**
Report of the Managing Director of BHE
- For Decision**
(Pages 135 - 162)
- 17. BRIDGING LONDON STRATEGY: PROPOSED REFRESH**
Report of the BHE Chief Operating Officer
- For Discussion**
(Pages 163 - 166)

Primary Object - Bridges

- 18. TOWER BRIDGE BUSINESS DEVELOPMENT PLAN**
Report of the BHE Chief Operating Officer
- For Discussion**
(Pages 167 - 170)
- 19. EVENTS MANAGEMENT CONTRACT AT TOWER BRIDGE**
Report of the BHE Chief Operating Officer
- For Decision**
(Pages 171 - 182)
- 20. PROPOSED NEW PRINCIPAL RISK - TOWER BRIDGE NEW YEAR'S EVE 2023**
Report of the BHE Chief Operating Officer
- For Decision**
(Pages 183 - 186)

21. THE MONUMENT TO THE GREAT FIRE OF LONDON - UPDATE

Report of the BHE Chief Operating Officer

For Discussion
(Pages 187 - 190)

Ancillary Object - Charitable Funding

22. NON-PUBLIC MINUTES OF THE GRANTS COMMITTEE*

To note the non-public minutes of the Grants Committee of the BHE Board meeting on 6 March 2023.

For Information
(Pages 191 - 192)

Investments

23. BHE CONSTRUCTION PROJECTS UPDATE

Report of the City Surveyor

For Information
(Pages 193 - 196)

24. CANDLEWICK HOUSE - GATEWAY 5 ISSUE REPORT

Report of the Managing Director of BHE and the City Surveyor

For Decision
(Pages 197 - 212)

25. PROPOSED FREEHOLD DISPOSAL OF 2 BRIDEWELL PLACE, EC4V 6AP

Report of the City Surveyor

For Decision
(Pages 213 - 222)

26. BHE: REVENUE WORKS PROGRAMME - 2022/23 PROGRESS REPORT*

Report of the City Surveyor

For Information
(Pages 223 - 228)

Other

27. DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY*

Report of the Town Clerk

For Information
(Pages 229 - 230)

28. **QUESTIONS ON MATTERS 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**

Part 3 - Confidential Agenda

29. **CONFIDENTIAL MINUTES**

To agree the confidential minutes of the meeting held on 22 February 2023.

For Decision

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