



Property Investment Board

Date: WEDNESDAY, 15 FEBRUARY 2023
Time: 9.30 am
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members:

Deputy Andrien Meyers (Chair)	Deputy Christopher Hayward
Deputy Randall Anderson (Deputy Chairman)	Paul Singh
Alderman Alison Gowman	Deputy James Thomson
Martha Grekos	David Brooks Wilson (Co-optee)
Deputy Madush Gupta	Claudine Blamey (Co-optee)

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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
Town Clerk and Chief Executive

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 25th November 2022.

For Decision
(Pages 7 - 12)

4. **PUBLIC OUTSTANDING ACTIONS**

Joint Report of the Town Clerk & Chief Executive and the City Surveyor.

For Information
(Pages 13 - 16)

5. **BLAKE TOWER - UPDATE REPORT**

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

For Information
(Pages 17 - 20)

6. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

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

8. **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

9. NON-PUBLIC MINUTES

To approve the non-public minutes of the Property Investment Board meeting held on 25th November 2022.

For Decision
(Pages 21 - 28)

10. NON-PUBLIC OUTSTANDING ACTIONS

Joint Report of the Town Clerk & Chief Executive and the City Surveyor.

For Information
(Pages 29 - 30)

ALL ESTATES

11. CITY FUND AND CITY'S ESTATE: INVESTMENT PROPERTY MONITORING REPORT

Report of the City Surveyor.

For Information
(Pages 31 - 44)

12. CITY'S ESTATE AND CITY FUND RENTAL ESTIMATES MONITORING REPORT - DECEMBER 2022 QUARTER

Report of the City Surveyor.

For Information
(Pages 45 - 50)

13. CITY FUND & CITY'S ESTATE REVENUE WORKS PROGRAMME – 22/23 PROGRESS REPORT

Report of the City Surveyor.

For Information
(Pages 51 - 56)

14. CITY FUND AND CITY'S ESTATE: FLEET STREET QUARTER BUSINESS IMPROVEMENT DISTRICT – FREEHOLDERS GROUP

Report of the City Surveyor.

For Decision
(Pages 57 - 62)

15. **REPORT OF ACTION TAKEN SINCE THE LAST MEETING OF THE BOARD**

Report of the Town Clerk & Chief Executive.

For Information
(Pages 63 - 74)

16. **STRATEGIC PROPERTY ESTATE (CITY FUND & CITY'S ESTATE) - ANNUAL UPDATE & STRATEGY FOR 2023/2024 TO 2027/28**

Report of the City Surveyor.

For Decision
(Pages 75 - 88)

CITY FUND ESTATE

17. **CITY FUND PROPERTY INVESTMENT PORTFOLIO - ANNUAL UPDATE & STRATEGY REPORT**

Report of the City Surveyor.

For Decision
(Pages 89 - 110)

CITY'S ESTATE

18. **CITY'S ESTATE: 2023 INVESTMENT PROPERTY PORTFOLIO STRATEGY**

Report of the City Surveyor.

For Decision
(Pages 111 - 124)

19. **CITY'S ESTATE: 4-10 NORTH ROAD N7 – DISPOSAL OF 150-YEAR LEASE**

Report of the City Surveyor.

For Decision
(Pages 125 - 132)

20. **CITY'S ESTATE: DISPOSAL OF FREEHOLD OF (1) 42 CONDUIT STREET AND (2) 45 CONDUIT STREET W1**

Report of the City Surveyor.

For Decision
(Pages 133 - 140)

21. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

22. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

Part 3 - Confidential Agenda

23. **FUNDING AND APPROVAL OF MARKET FORCE SUPPLEMENTS TO INVESTMENT PROPERTY GROUP, CITY SURVEYOR'S DEPARTMENT**

Report of the City Surveyor.

For Decision