



Investment Committee

Date: THURSDAY, 3 OCTOBER 2024
Time: 2.00 pm
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members:

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| Deputy Andrien Meyers (Chair) | Deputy Simon Duckworth OBE DL |
| Shahnan Bakth (Deputy Chairman) | Deputy Madush Gupta |
| Deputy Randall Anderson | Steve Goodman OBE |
| Nicholas Bensted-Smith | Deputy Christopher Hayward (Ex-Officio Member) |
| Claudine Blamey (External Member) | Deputy James Thomson |
| Deputy Keith Bottomley | Philip Woodhouse |
| David Brooks Wilson (External Member) | Alderman Alison Gowman CBE |
| Deputy Henry Colthurst (Ex-Officio Member) | Deputy Henry Pollard |

Enquiries: Ben Dunleavy
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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**
To approve the public minutes and non-public summary of the meeting held on 25 July 2024.

For Decision
(Pages 7 - 12)
4. **FORWARD PLAN**

For Information
(Pages 13 - 16)
5. **ANNUAL TERMS OF REFERENCE REVIEW**
Report of the Town Clerk.

For Decision
(Pages 17 - 20)
6. **RISK REGISTER UPDATE FOR INVESTMENT COMMITTEE**
Joint report of the Chamberlain and City Surveyor.

For Decision
(Pages 21 - 28)
7. **TREASURY MANAGEMENT OUTTURN 2023/24**
Report of the Chamberlain.

For Discussion
(Pages 29 - 36)
8. **TREASURY MANAGEMENT UPDATE AS AT 31 AUGUST 2024**
Report of the Chamberlain.

For Discussion
(Pages 37 - 46)

9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
10. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**
11. **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 the Schedule 12A of the Local Government Act or relate to functions of the Court of Common Council which are not subject to the provisions of Part VA and Schedule 12A of the Local Government Act 1972.

For Decision

Part 2 - Non-Public Agenda

12. **NON-PUBLIC MINUTES**

To approve the non-public minutes of the meeting held on 25 July 2024.

For Decision
(Pages 47 - 56)

13. **RECOMMENDATIONS TO RESOURCE ALLOCATION SUB-COMMITTEE**

The Chamberlain to be heard.

For Decision

14. **LEADENHALL MARKET - ASSET STRATEGY**

Report of the City Surveyor.

For Decision
(Pages 57 - 66)

15. **ORACLE PROPERTY MANAGER REPLACEMENT PROGRAMME - MRI HORIZON**

Report of the City Surveyor.

For Decision
(Pages 67 - 76)

16. **INVESTMENT STRATEGY IMPLEMENTATION PLAN FOR FINANCIAL INVESTMENTS**

Report of the Chamberlain.

For Decision
(Pages 77 - 84)

17. **DELEGATIONS REQUEST**

Report of the City Surveyor.

For Decision
(Pages 85 - 90)

18. **PERFORMANCE MONITORING**

For Discussion

a) City's Estate Quarterly Monitoring Report (Pages 91 - 110)

Report of Mercer.

b) Performance Monitoring to 31 July 2024: City's Estate (Pages 111 - 118)

Report of the Chamberlain.

19. **CITY FUND & CITY'S ESTATE RENTAL ESTIMATES**

Report of the City Surveyor.

For Information
(Pages 119 - 122)

20. **REPORT OF ACTION TAKEN**

Report of the Town Clerk.

For Information
(Pages 123 - 128)

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

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