



# Investment Committee of the City Bridge Foundation Board

Private Agenda  
Wednesday, 19 June 2024



Bridging London,  
Connecting Communities



**CITY BRIDGE  
FOUNDATION**



**Date: WEDNESDAY, 19 JUNE 2024**

**Time: 11.00 am**

**Venue: COMMITTEE ROOMS, WEST WING, GUILDHALL AND VIA MICROSOFT  
TEAMS (PRIVATE HYBRID MEETING)**

**Members:** Deputy Henry Colthurst (Chairman)  
Deputy Simon Duckworth  
Alderman Alison Gowman  
Alderman Simon Pryke  
Sandeep Bhamra (Co-opted Member)  
Michael Brodtman (Co-opted Member)  
Hannah Marshall (Co-opted Member)

**Enquiries: Joseph Anstee**  
[joseph.anstee@cityoflondon.gov.uk](mailto:joseph.anstee@cityoflondon.gov.uk)

**N.B. Part of this meeting may be subject to audio-visual recording.**

**Ian Thomas CBE**  
**Town Clerk & Chief Executive**  
**City of London Corporation (Trustee)**

**David Farnsworth**  
**Managing Director of**  
**City Bridge Foundation**

# AGENDA

## Part 1 - Private Agenda

### Governance

1. **APOLOGIES**

2. **DECLARATIONS OF INTEREST**

3. **TERMS OF REFERENCE**

To receive the resolution of the City Bridge Foundation Board on 16 May 2024 appointing the Committee and approving its terms of reference.

**For Information**  
(Pages 7 - 10)

4. **ELECTION OF DEPUTY CHAIR**

To elect a Deputy Chair in accordance with Standing Order 30.

**For Decision**

5. **MINUTES**

To agree the private minutes of the meeting held on 6 March 2024.

**For Decision**  
(Pages 11 - 20)

6. **OUTSTANDING ACTIONS**

Report of the Town Clerk

**For Information**  
(Pages 21 - 22)

7. **WORK PROGRAMME**

Report of the Town Clerk

**For Information**  
(Pages 23 - 24)

### Decision Items and Updates

8. **CBF & CHARITIES FINANCE DIRECTOR'S UPDATE REPORT**

Report of the City Bridge Foundation (CBF) & Charities Finance Director

**For Decision**  
(Pages 25 - 44)

**9. OPERATIONAL RISK REGISTER - INVESTMENTS**

Report of the CBF Chief Operating Officer

**For Decision**  
(Pages 45 - 56)

**Strategic Considerations**

**10. SCHEDULE OF CURRENT HOLDINGS, CASHFLOW & ASSET ALLOCATION**

Report of the CBF & Charities Finance Director

**For Information**  
(Pages 57 - 74)

**11. INVESTMENT STRATEGY PRINCIPLES FOR THE SHORT-TERM**

Report of the CBF & Charities Finance Director

**For Decision**  
(Pages 75 - 76)

**Social**

**12. SOCIAL INVESTMENT RECLASSIFICATIONS**

Report of the CBF Chief Funding Director

**For Decision**  
(Pages 77 - 84)

**Financial**

**13. FINANCIAL INVESTMENTS PERFORMANCE MONITORING TO 31 MARCH 2024**

Report of the Chamberlain and Mercer

**For Discussion**  
(Pages 85 - 90)

**14. PRI 2023 ASSESSMENT UPDATE**

Report of the Chamberlain

**For Discussion**  
(Pages 91 - 94)

**Property**

**15. CLIMATE ACTION STRATEGY YEAR 4 PLAN**

Report of the City Surveyor

**For Decision**  
(Pages 95 - 98)

**16. ANNUAL VALUATION REPORT - INVESTMENT PROPERTY PORTFOLIO**

Report of the City Surveyor

**For Information**  
(Pages 99 - 104)

**17. CITY SURVEYOR'S CBF UPDATE REPORT**

Report of the City Surveyor

**For Decision**  
(Pages 105 - 110)

**18. CBF: INVESTMENT PROPERTY MONITORING: RENT ESTIMATES (AS AT MAR 24), DELEGATED AUTHORITIES (AS AT MAR 24), ARREARS (AS AT 24 MAR 24)**

Report of the City Surveyor

**For Information**  
(Pages 111 - 114)

**Other**

**19. ORACLE PROPERTY MANAGER (OPN) REPLACEMENT PROGRAMME (MRI HORIZON)**

Report of the City Surveyor

**For Information**  
(Pages 115 - 120)

**20. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE AND ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**