



## Policy and Resources Committee

**Date:** THURSDAY, 29 JANUARY 2026  
**Time:** 1.45 pm  
**Venue:** COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

**Members:**

Deputy Christopher Hayward (Chairman)	Deputy Ann Holmes
Deputy James Thomson CBE (Deputy Chair)	Shravan Joshi MBE
Deputy Caroline Haines (Vice-Chair)	Alderman Vincent Keaveny CBE
Munsur Ali	Florence Keelson-Anfu (Ex-Officio Member)
Shahnan Bakth (Ex-Officio Member)	The Rt Hon. The Lady Mayor Dame Susan Langley, DBE (Ex-Officio Member)
Brendan Barns (Ex-Officio Member)	Deputy Paul Martinelli
Deputy Emily Benn	Alderman Bronek Masojada
Sheriff & Deputy Keith Bottomley	Deputy Andrien Meyers
Tijs Broeke	Deputy Alastair Moss
Deputy Henry Colthurst (Ex-Officio Member)	Deputy Benjamin Murphy
Deputy Peter Dunphy MBE (Ex-Officio Member)	Deputy Henry Pollard (Ex-Officio Member)
Deputy Helen Fentimen OBE JP	Alderman Sir William Russell
Steve Goodman OBE	Deputy Tom Sleigh (Ex-Officio Member)
Jason Groves	James Tumbridge
Alderman Timothy Hailes JP	Philip Woodhouse
Deputy Jaspreet Hodgson	Irem Yerdelen

**Enquiries:** Ben Dunleavy  
[ben.dunleavy@cityoflondon.gov.uk](mailto:ben.dunleavy@cityoflondon.gov.uk)

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<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

NB: Certain items presented for information have been marked \* and will be taken without discussion, unless the Committee Clerk has been informed that a Member has questions or comments prior to the start of the meeting. These for information items have been collated into a supplementary agenda pack and circulated separately.

## Part 1 - Public Agenda

### 1. APOLOGIES

### 2. MEMBERS DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

### 3. MINUTES

To consider minutes as follows:-

- a) To agree the public minutes and non-public summary of the meeting held on 11 December 2025

**For Decision**  
(Pages 9 - 18)

- b) \*To note the public minutes and non-public summary of the Resource Allocation Sub-Committee meeting held on 3 November 2025
- c) \*To note the public minutes and non-public summary of the Equity, Equality, Diversity and Inclusion Sub-Committee meeting held on 20 November 2025
- d) \*To note the public minutes and non-public of the Capital Buildings Board meeting held on 26 November 2025
- e) \*To note the public minutes and non-public summary of the Member Development and Standards Sub-Committee meeting held on 9 December 2025
- f) \*To note the public minutes and non-public summary of the Communications and Corporate Affairs Sub-Committee meeting held on 10 December 2025
- g) \*To note the summary of the Destination Advisory Board meeting held on 16 December 2025

### 4. ELECTION OF VICE-CHAIR

**For Decision**

### 5. OVERNIGHT STAY LEVY POSITIONING

Report of the Deputy Town Clerk.

**For Decision**  
(Pages 19 - 24)

6. **LONDON COUNCILS GRANTS SCHEME**

Report of the Deputy Town Clerk.

**For Decision**  
(Pages 25 - 32)

7. **2026/27 PAY POLICY STATEMENT**

Report of the Chief People Officer.

**For Decision**  
(Pages 33 - 52)

8. **DEPARTMENTAL 2026/27 BUDGET ESTIMATES - POLICY AND RESOURCES COMMITTEE**

Joint Report of the Deputy Town Clerk, Remembrancer, Executive Director of Innovation Growth, Chamberlain, Executive Director of Environment & Chief Strategy Officer, Executive Director of Corporate Communications & External Affairs and the City Surveyor.

**For Decision**  
(Pages 53 - 64)

9. **DRAFT CSO BUSINESS PLAN 2026-2029**

Report of the Chief Strategy Officer.

**For Decision**  
(Pages 65 - 76)

10. **ALLOCATION OF OSPR (QUARTER 3 2025/26)**

Joint Report of the City Surveyor and the Chamberlain.

**For Decision**  
(Pages 77 - 82)

11. **\*SUPPORT FOR UK-BASED FINANCIAL AND PROFESSIONAL SERVICE - INNOVATION AND GROWTH QUARTERLY REPORT**

Report of the Executive Director for Innovation and Growth.

**For Information**

12. **\*POLICY AND RESOURCES CONTINGENCY/DISCRETIONARY FUNDS**

Report of the Chamberlain.

**For Information**

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 the Schedule 12A of the Local Government Act.

**Part 2 - Non-Public Agenda**

16. **NON-PUBLIC MINUTES**

To consider non-public minutes of meetings as follows:-

- a) To agree the non-public minutes of the meeting held on 11 December 2025  
**For Decision**  
(Pages 83 - 88)
- b) \*To note the non-public minutes of the Resource Allocation Sub-Committee meeting held on 3 November 2025
- c) \*To note the non-public minutes of the Equity, Equality, Diversity and Inclusion Sub-Committee meeting held on 20 November 2025
- d) \*To note the non-public minutes of the Capital Buildings Board meeting held on 26 November 2025
- e) \*To note the non-public minutes of the Member Development and Standards Sub-Committee meeting held on 9 December 2025
- f) \*To note the non-public minutes of the Communications and Corporate Affairs Sub-Committee meeting held on 10 December 2025

17. **FUTURE SHOWCASING OF THE LORD MAYOR'S STATE COACH**

Report of the City Surveyor.

**For Decision**  
(Pages 89 - 100)

18. **THE HONOURABLE THE IRISH SOCIETY - PROPOSED TEN-YEAR GRANT FROM THE CITY OF LONDON CORPORATION COMMENCING 2026-27**

Report of the Deputy Town Clerk.

**For Decision**  
(Pages 101 - 134)

19. **GLA LONDON BUSINESS VISITOR CENTRE**

Report of the Executive Director, Environment.

**For Decision**  
(Pages 135 - 142)

20. **CYCLICAL WORKS PROGRAMME (CWP) REQUEST FOR FUNDING FOR 2026/2027**

Report of the Chamberlain.

**For Decision**  
(Pages 143 - 152)

21. **GUILDHALL SCHOOL OF MUSIC & DRAMA CYCLICAL WORKS PROGRAMME (CWP) 2025 - 2030 REQUEST FOR FUNDING FOR 2026/2027**

Report of the City Surveyor.

**For Decision**  
(Pages 153 - 162)

22. **\*REPORT OF ACTION TAKEN**

Report of the Deputy Town Clerk.

**For Information**

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

24. **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**

25. **CONFIDENTIAL MINUTES**

- a) To agree the confidential minutes of the meeting held on 11 December 2025
- b) \*To note the confidential minutes of the Equity, Equality, Diversity and Inclusion Sub-Committee meeting held on 20 November 2025
- c) \*To note the confidential minutes of the Freedom Applications Sub-Committee meeting held on 2 December 2025

26. **\*REPORT OF ACTION TAKEN**

Report of the Deputy Town Clerk.

**For Information**

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## POLICY AND RESOURCES COMMITTEE

Thursday, 11 December 2025

Minutes of the meeting of the Policy and Resources Committee held at Committee Rooms, 2nd Floor, West Wing, Guildhall on Thursday, 11 December 2025 at 1.45 pm

### Present

#### Members:

Deputy Christopher Hayward (Chairman)  
Deputy James Thomson CBE (Deputy Chair)  
Tijs Broeke (Vice-Chair)  
Deputy Caroline Haines (Vice-Chair)  
Munsur Ali  
Brendan Barns (Ex-Officio Member)  
Deputy Emily Benn  
Sheriff & Deputy Keith Bottomley  
Deputy Peter Dunphy (Ex-Officio Member)  
Deputy Helen Fentimen OBE JP  
Steve Goodman OBE  
Jason Groves  
Alderman Timothy Hailes JP  
Deputy Jaspreet Hodgson  
Deputy Ann Holmes  
Shravan Joshi MBE  
Alderman Vincent Keaveny CBE  
Florence Keelson-Anfu (Ex-Officio Member)  
Deputy Paul Martinelli  
Alderman Bronek Masojada  
Deputy Andrien Meyers  
Deputy Benjamin Murphy  
Deputy Henry Pollard (Ex-Officio Member)  
Alderman Sir William Russell  
Deputy Tom Sleigh (Ex-Officio Member)  
James Tumbridge  
Philip Woodhouse  
Irem Yerdelen

#### Officers:

Ian Thomas, CBE	- Town Clerk and Chief Executive
Gregory Moore	- Deputy Town Clerk
Caroline Al-Beyerty	- The Chamberlain
Paul Wilkinson	- City Surveyor
Paul Wright	- Remembrancer
Katie Stewart	- Executive Director, Environment Department
Peter O'Doherty	- City of London Police Commissioner
Dionne Corradine	- Chief Strategy Officer

Judith Finlay	- Executive Director, Community and Children's Services
Cliff Morton	- Interim Chief People Officer
Damian Nussbaum	- Director of Innovation & Growth
Kristy Sandino	- Executive Director of Communications and External Affairs
David Farnsworth	- Interim CEO, Barbican Centre
Philippa Simpson	- Barbican Centre
Sonia Virdee	- Chamberlain's Department
Genine Whitehorne	- Chamberlain's Department
Chris Bonner	- City Surveyor's Department
Kirpal Kaur	- Comptroller and City Solicitor's Department
Saira McKechnie	- Comptroller and City Solicitor's Department
Theresa Grant	- Independent Consultant
Sam Hutchings	- Remembrancer's Department
Omkar Chana	- Town Clerk's Department
Ben Dunleavy	- Town Clerk's Department
Polly Dunn	- Town Clerk's Department
Richard Riley	- Town Clerk's Department

### 1. **APOLOGIES**

Apologies for absence were received from the Lady Mayor, Shannan Bakth and Deputy Henry Colthurst.

### 2. **MEMBERS DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

There were no declarations of interest.

### 3. **MINUTES**

#### a) **To agree the public minutes of the meeting held on 13 November 2025.**

The public minutes and non-public summary of the meeting held on 13 November 2025 were approved as a correct record.

#### b) **To note the public minutes of the Communication and Corporate Affairs Sub-Committee meeting held on 8 October 2025**

The public minutes and non-public summary of the Communications and Corporate Affairs Sub-Committee meeting held on 8 October 2025 were received.

#### c) **To note the public minutes of the Civic Affairs Sub-Committee meeting held on 28 October 2025**

The public minutes and non-public summary of the Civic Affairs Sub-Committee meeting held on 28 October were received.

**d) To note the public summary of the Destination Advisory Board meeting held on 8 October 2025**

The public summary of the Destination Advisory Board meeting held on 8 October 2025 were received.

**4. WARD BOUNDARY REVIEW - SCOPING REPORT**

The Committee considered a report of the Comptroller & City Solicitor regarding the Wards of the City of London.

Discussing the report, Members said it was unclear whether the Ward Boundary Review ('the Review') would be based on the actual or projected number of voters. A Member noted that the previous Review had lacked sufficient Member input at an early stage, leading to its rejection by the Court of Common Council, and suggested that creating a Working Party to identify the acceptable options would be more likely to ensure that the final recommendations were palatable to the Court.

Deputy Peter Dunphy accordingly moved an amendment with the effect of postponing a decision on the Review and forming a time-limited Working Party to consider the options:

~~Commission a ward boundary review. A range of options for the focus of a ward boundary review are provided in the report.~~

- a) Approve the establishment of a time-limited (six-month) Working Party with the purpose of considering proposals around a Ward Boundary Review and making a recommendation back to the Policy & Resources Committee for final approval.
- b) Delegate authority to the Town Clerk to agree the composition of the terms of reference of said Working Party in consultation with the Chair and Deputy Chairman.

Deputy Ann Holmes seconded the amendment.

Discussing the amendment, Members said that the Working Party's recommendations should include a set of parameters for the Review. Other factors they wanted to see covered included rolling registration, the impact of Ward Committees, the position of residential Wards, demographic changes in Wards and a Franchise Review. In reply, the Electoral Services Manager said the Review would include projected figures for office space and employees, supported by the Planning Department.

The Chairman noted that a Franchise Review was a much longer process, requiring parliamentary approval, and he would not want to delay the Ward Boundary Review by trying to run both concurrently. The Remembrancer and Electoral Services Manager both agreed that the two Reviews should be separated, echoing the Chairman's comments on the time demands of a Franchise Review and the need to demonstrate to Parliament that the City Corporation had taken all reasonable steps to conduct a Ward Boundary Review.

Concluding the debate, Deputy Peter Dunphy welcomed the support for his amendment and said that the Working Group would need to have specific information on what could be achieved without going to Parliament, including

reducing the number of Common Councillors and/or the number of residential Councillors.

Members supported the amendment, with one abstention.

RESOLVED: That Members:

- a) Approve the establishment of a time-limited (six-month) Working Party with the purpose of considering proposals around a Ward Boundary Review and making a recommendation back to the Policy & Resources Committee for final approval.
- b) Delegate authority to the Town Clerk to agree the composition of the terms of reference of said Working Party in consultation with the Chair and Deputy Chairman.

5. **STRATEGIC BRANDING REVIEW AND CONSIDERATION OF PLACE BRAND**

The Committee considered a report of the Interim Executive Director of Corporate Communications and Engagement concerning the Strategic Branding Review and Consideration of Place Brand.

The Chairman noted that the Communications & Corporate Affairs Sub-Committee had, at its meeting on 10 December 2025, approved Option 2 rather than the recommended Option 1. The Sub-Committee had felt that the recommendation to continue developing options for the visual identity of the merged place-brand, including the CityofLDN logo, went against the principal of unified branding. The preferred option would allow the adoption of a consistent visual identity.

He accordingly moved an amendment to follow the Sub-Committee's recommendation to approve Option 2, as follows:

On the place brand, merge the CityOfLdn and One City channels, delete the roundel and adopt a visual identity that is consistent with the main 'City Of London' corporate brand.

This amendment was seconded by the Chair of the Communications and Corporate Affairs Sub-Committee.

Members proceeded to debate the amendment. Some Members said they felt there were occasions in which it might be helpful to use alternative branding to the City Corporation; however, others said it was important to retain consistent branding.

After a vote, the amendment was passed.

RESOLVED: That Members:

- Approve the proposals in Appendix 1 and delegate the approval of the detailed design guide, once completed, to the Town Clerk, in consultation with the Chair of the Communications & Corporate Affairs Sub-Committee, the Chairman of the Policy & Resources Committee, and the Executive Leadership Board.
- Option 2: Approve and implement the proposals from the Strategic Branding Review. On the place brand, merge the CityOfLdn and One City

channels, delete the roundel and adopt a visual identity that is consistent with the main 'City Of London' corporate brand.

**6. THE SQUARE MILE SPORT STRATEGY (2023-30) - UPDATE AND PHASE 2 DELIVERY**

The Committee considered a report of the Remembrancer concerning the Square Mile Sport Strategy (2023-30) – Update and Phase 2 Delivery.

The Chairman congratulated the Head of Sport and the Lead Member for Sport for their work.

During discussion, Members highlighted that the Sport Strategy was still reliant on temporary funding. The Committee agreed that Sport had been agreed as a strategic priority and should be included in core budgeting from 2027/28; Members also encouraged officers to consider further options for commercialisation and income generation (through the Income Generation Working Party). The Head of Sport advised that he was ambitious about what could be achieved through income generation from sport facilities and events.

RESOLVED: That Members:

- (i) Note the progress in taking forward the priorities of the Sport Strategy
- (ii) Endorse the outline for delivering Phase 2 of the Strategy
- (iii) Agree to continue with the current governance arrangements for delivering the Sport Strategy, but that additionally in future the Sport Sounding Board be consulted on all corporate-wide sport events and initiatives that have a strategic significance
- (iv) Note that £250,000 has been allocated from the Transformation Fund towards costs of delivering the sport strategy during 2026/27 on the basis that a clear income generating business case will be developed to cover funding beyond this period.

**7. SCULPTURE IN THE CITY - PROPOSED DELIVERY MODEL AND GOVERNANCE**

The Committee considered a report of the Deputy Town Clerk concerning the Sculpture in the City – proposed delivery model and governance.

During discussion, some Members expressed caution over the recommended option, noting outstanding questions on asset ownership, Member involvement and ongoing costs, and suggested that Option 2, full termination of the Sculpture in the City programme (SITC), might be a preferable path forward, as there was nothing to stop third parties continuing the programme.

A Member, also the Chairman of the Culture, Heritage and Libraries Committee, said his Committee had approved Option 3 but wanted to maintain oversight of the artwork to ensure it remained of the appropriate quality. The release of funds from Option 3 would support the Culture Strategy.

A Member suggested that the City Corporation could provide the Community Interest Company (CIC) with an endowment to help it get started and avoid future requests for funding.

Officers acknowledged that the ownership situation could be complicated but clarified that City Corporation generally loaned artworks from galleries. On rare occasions, organisations purchased the artwork. The costs of establishing the CIC and transferring responsibilities needed to be understood.

RESOLVED: That - Members approve the recommendation for Option 3: transfer SITC ownership, management and operational delivery to an external entity in the form of a Community Interest Company (or other legal structure).

**8. HOUSING REVENUE ACCOUNT POSITION 2025/26**

The Committee received a joint report of the Chamberlain and the Executive Director of Community and Children's Services concerning the Housing Revenue Account Position 2025/26.

RESOLVED: That - Members note that, as with other local authorities, there are serious issues with the sustainability of the ring-fenced housing revenue account and the actions being taken in the short term to eliminate any in- year overspend.

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

A Member raised a question on agenda distribution and requested that Committee papers should be produced and distributed to Members nine working days before meetings.

In reply, the Chairman said papers were issued compliantly within legal timeframes and in accordance with Standing Order 6.2. A report to examine the efficiency and processes underpinning committee business was due in 2026, and the Chairman felt the request was best considered within that broader review.

A Member encouraged Members to use the existing digital solutions for accessing papers.

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

There was no other business.

**11. EXCLUSION OF THE PUBLIC**

RESOLVED - 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.

**12. NON-PUBLIC MINUTES**

At this stage, the Committee agreed to move into the confidential session to consider the several items on the confidential agenda. The Committee returned to consider the non-public items following consideration of item 26.

**a) To agree the non-public minutes of the meeting held on 13 November 2025.**

The non-public minutes of the meeting held on 13 November 2025 were approved as a correct record.

**b) To note the non-public minutes of the Civic Affairs Sub-Committee meeting held on 28 October 2025.**

The non-public minutes of the Civic Affairs Sub-Committee held on 28 October 2025 were received.

**13. OPTIONS FOR SUSTAINABLE HOUSING REVENUE ACCOUNT**

The Committee considered a joint report of the Chamberlain and Executive Director of Community and Children's Services concerning options for a sustainable Housing Revenue Account.

**14. CRIME CAMPUS-POTENTIAL USE OF THE COMMERCIAL BUILDING OF THE SALISBURY SQUARE DEVELOPMENT**

The Committee considered a report of the Town Clerk concerning the Salisbury Square Development.

**15. MARKET PRIORITISATION: 2026 - 2029**

The Committee considered a report of the City Surveyor concerning the strategic prioritisation of international markets.

**16. STRENGTHENING CHARITY GOVERNANCE**

The Committee considered a report of the Acting Managing Director of City Bridge Foundation concerning the City of London Corporation's role as charity trustee.

Following consideration of the report on Market Prioritisation, the Chairman noted that the meeting had been running for nearly three hours. The Committee therefore agreed to delegate authority to the Town Clerk to approve items 16 - 18a-b. All Members would be provided with a chance to provide feedback on their reports, with any comments reported to the Town Clerk, Chairman and Deputy Chair to inform the final decision.

RESOLVED: That – authority to approve the recommendations in the report be delegated to the Town Clerk.

**17. SAMUEL WILSON LOAN CHARITY (CH. NO. 206964) - TRANSFER OF TRUSTEESHIP TO CITY CORPORATION AND ALDERMANIC CHARITY MANAGEMENT & ADMINISTRATION**

The Committee resolved to delegate authority to the Town Clerk to approve this report.

**18. RISK APPETITE**

**a) Risk Appetite for CR01 and CR36 - Resilience and Protective Security**

The Committee resolved to delegate authority to the Town Clerk to approve this report.

**b) Risk Appetite for CR02 - City Corporation's role in promoting UK FPS**

The Committee resolved to delegate authority to the Town Clerk to approve this report.

**c) Risk Appetite for CR10 - Adverse Political Developments**

The Committee resolved to delegate authority to the Town Clerk to approve this report.

**19. \*MAJOR PROGRAMMES DASHBOARD - NOVEMBER 2025**

This report was not considered.

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

There were no questions in the non-public session.

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

There were no items of other business.

**22. CONFIDENTIAL MINUTES**

**a) To note the confidential minutes of the Communication and Corporate Affairs Sub-Committee meeting held on 8 October 2025**

The confidential minutes of the Communication and Corporate Affairs Sub-Committee meeting held on 8 October 2025 were received in the non-public session.

**b) To note the confidential minutes of the Civic Affairs Sub-Committee meeting held on 28 October 2025**

The confidential minutes of the Civic Affairs Sub-Committee meeting held on 28 October 2025 were received in the non-public session.

**23. AMBITION 25**

The Committee considered a joint report of the Executive Director of Human Resources and Chief People Officer concerning Ambition 25.

**24. BARBICAN CENTRE RENEWAL – DECIDING ON THE APPROACH AND TIMING OF MAJOR BUILDING PROJECT PROGRAMME OF WORKS**

The Committee considered a report of the Interim CEO, Barbican Centre concerning the options for progressing the Barbican Renewal programme.

**25. MARKET SITES REGENERATION PROGRAMME UPDATE**

The Committee considered a report of the City Surveyor concerning the Market Sites Regeneration Programme Update.

**26. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED CONFIDENTIALLY**

There was one item of business in the confidential session.



**The meeting ended at 4.41 pm**

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Chairman

**Contact Officer: Ben Dunleavy**  
**[ben.dunleavy@cityoflondon.gov.uk](mailto:ben.dunleavy@cityoflondon.gov.uk)**

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## City of London Corporation Committee Report

<b>Committee(s):</b> Policy & Resources Committee – For Decision	<b>Dated:</b> 29 January 2026
<b>Subject:</b> Overnight Stay Levy positioning	<b>Public report:</b> For Decision
<b>This proposal:</b> <ul style="list-style-type: none"> <li>• <b>delivers Corporate Plan 2024-29 outcomes</b></li> <li>• <b>provides statutory duties</b></li> <li>• <b>provides business enabling functions</b></li> </ul>	Vibrant, Thriving Destination
<b>Does this proposal require extra revenue and/or capital spending?</b>	No
<b>If so, how much?</b>	£N/A
<b>What is the source of Funding?</b>	N/A
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	N/A
<b>Report of:</b>	Deputy Town Clerk
<b>Report author:</b>	Ben Dixon, Head of the Policy Unit, Office of the Policy Chairman

### Summary

Modelling suggests an *Overnight Stay Levy (OSL)* could generate between £10m and £20m per annum in the City of London and between £238m and £352m per annum across the whole of London.

Government has announced its introduction at a time when the hospitality industry is experiencing changes to business rates valuations, when some Covid-era support schemes are being withdrawn and when other fixed costs are rising.

The power for regional Mayors to introduce OSL was announced by the Chancellor in November's Budget and the government is currently consulting on how it should be introduced. The Mayor of London will need to carry out a further consultation before an OSL is introduced in London. This report asks Members to agree positioning to support the City Corporation's response to both consultations and any other engagements on this topic.

There are three key issues on which it is recommended to focus the City Corporation's response:

- 1) Supporting an implementation model that limits the impact on City hotels and visitors, recognising the other cost pressures affecting the hospitality sector at this time. The trade-off is that this model will raise less revenue across London as a

whole and will be regressive overall (i.e. a visitor to a budget hotel and a luxury hotel would pay the same fee).

- 2) Support a 75:25 between local authorities and the Greater London Authority recognising that services that support the visitor economy are predominantly locally owned and managed.
- 3) Oppose central government control over how OSL is spent locally but work with the Mayor of London to ensure that revenue generated can support institutions that have a pan-London impact on the visitor economy.

### Recommendation(s)

Members are asked to:

1. Approve the position as set out at paragraph 17 of this report.
2. Delegate authority to the Town Clerk, in consultation with the Chair and Deputy Chair of Policy & Resources Committee to approve final consultation responses on this topic.

## Main Report

### Background

1. An overnight stay levy – otherwise known as a ‘tourist tax’ – is a mandatory charge applied to guests staying in paid short-term accommodation (i.e. a hotel or shared service apartment like an AirBnB) within a specific geographical area.
2. These kinds of levy are in place in several European jurisdictions and are generally targeted at mitigating the financial or environmental impact of tourism, or as in places like Amsterdam, at reducing the overall number of tourists.
3. In November’s Budget, the Chancellor announced that the government would give power to regional Mayors, to introduce a **visitor levy on overnight visitor accommodation** (aka tourist tax) in their area should they chose to do so.
4. Some regional Mayors – including those for the Tees Valley and North East England - have indicated that they do not intend to implement the levy in their area.
5. The Mayor of London, however, has welcomed the announcement saying that the levy will “*[r]aise money from tourists to use that to get more tourists, to improve the tourist experience and prevent Londoners "inadvertently suffering" from "over-tourism"*”.<sup>1</sup>
6. The government is currently consulting on the design of the levy and is seeking views on a range of subjects, most notably how rates should be calculated, whether there should be a split in revenues between regional Mayors and local authorities, and how collected revenues should be used.
7. In order to implement a levy in London, the Mayor of London will need to produce, and formally consult on, a prospectus. The prospectus will need to set out the proposed level of the rate, the revenue share between authorities and what levy

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<sup>1</sup> [London mayor welcomes new tourist tax powers - BBC News](#)

revenues will be spent on. This would be subject to further consultation with London local government and industry.

8. The City Corporation is actively engaged with Central London Forward ('CLF'), as central London local authorities will be most affected by the implementation of a levy in London.

### Current Position

9. Recent changes to the UK business rates framework will impact hotels in the City of London primarily because of the 2026 revaluation which assesses the rateable value of each non-domestic property, taking effect from 1 April 2026.
10. The rateable value is used alongside annually set multipliers to calculate the business rate bill. There has been a significant increase in hotel valuations between the 2023 Valuation List and the 2026 draft Valuation List, with the sector seeing a 125% increase. In the current valuation list the hotels in the City of London have seen their total rateable value increase from £42,066,000 to £94,490,000 an increase of £52,424,000.
11. From the same date, the temporary retail, hospitality and leisure (RHL) relief will end and be replaced by permanently lower RHL multipliers, alongside a higher multiplier for properties with rateable values above £500,000. Out of the 44 hotels in the City of London, 38 of these will attract the High Value Multiplier.
12. As of the end of 2024/25, the City of London had 7,935 traditional hotel rooms. In addition, the City's short-stay accommodation offer includes 220 serviced apartment bedrooms and 221 apart-hotel bedrooms. Development pipeline data indicates a further 2,641 hotel, serviced apartment and apart-hotel rooms/bedrooms with planning permission granted or pending decision, alongside an additional 1,897 rooms currently under consideration through submitted planning applications.<sup>2</sup>

### Implementation models

13. The two most likely OSL implementation models are:
  - a. Flat fee-based model where a single charge would be applied to all overnight stays across London
  - b. Percentage of the accommodation cost, which would mean the levy would be higher in central London and other high tourism and business visitor areas.
14. Modelling by Central London Forward sets out the following impact of the two most likely implementation models.

	<b>Raised across London</b>	<b>Raised in City</b>
<b>£2 per person, per night flat-fee (recommended)</b>	£238m pa	c£10m pa
<b>3% of room bill</b>	£352m pa	c£20m pa

Figure 1: Modelled impact of most likely implementation models

15. The Destination Advisory Board considered the proposed levy on the 16<sup>th</sup> of December 2025. The Board – made up of elected City Corporation Members, and

<sup>2</sup> Pipeline figures reflect application statuses at the time of data extraction and may be subject to change as part of ongoing development monitoring.

external Members, with many involved directly with the City of London's visitor economy – expressed caution around a proposed levy, noting that any additional taxation could suppress growth and adds further costs on an already struggling hospitality and leisure economy.

- a. They sought reassurance that funding raised through the levy was allocated to those sectors and areas which see the highest tourism footfall numbers, or support struggling hospitality and retail.
- b. Furthermore, the Board said that care needs to be taken to ensure the levy is not used to plug funding gaps for services not related to the visitor economy. They noted that there would be a significant difference between a flat fee or price based on room rate. While a longer and broader consultation period was discussed, some Members noted this would delay expected implementation.

## **Proposals**

16. Members are asked to approve the following recommended positioning:

**a. OSL should be implemented on a flat-fee model, rather than a percentage based model.**

A flat-fee would mean that all overnight accommodation visitors to London would pay the same amount in OSL. This would likely have a lower impact and cost to hotels and visitors in the City of London than a percentage-based model.

Industry feedback suggests that a percentage-based model would be more complicated to implement than a flat-fee, in part because of dynamic pricing.

The two main arguments against this model are firstly that it would likely raise less revenue across London. Secondly the model would be 'regressive' in the sense that a visitor to a budget hotel would pay the same as a visitor to a luxury hotel.

Nevertheless, this model is recommended on the basis of limiting the impact on businesses and visitors to the City.

**b. There should be a revenue split of 75:25 in favour of local authorities.**

There is no guarantee that the City of London, and London's other local authorities, will be able to retain *any* of the revenue generated from the OSL.

The government's policy rationale is to support fiscal devolution to Mayors and to fund further investment in growth locally, including the visitor economy.

On the basis that the costs of the visitor economy are felt locally and the services that can support and grow the visitor economy are owned locally, there is a clear rationale for the revenues generated to be retained in large part in the area in which they are generated.

This is particularly relevant given the reduced weighting of daytime populations in the foundation formula that has impacted the Fair Funding calculation. This has significantly reduced our funding allocation when compared to the formula that government originally consulted on.

**c. Central government should not direct Mayors or local government on how to use revenues raised via the levy.**

The policy rationale of the levy is to support local growth and so it is recommended that there is maximum flexibility for Mayors and, assuming there is a revenue split, local authorities, to determine how revenues are deployed locally.

Whilst seeking maximum control and flexibility for the City, in the event of being unable to agree a satisfactory revenue split with the Mayor of London, it is recommended that officers should explore what revenue support London's levy could provide to institutions and activities that support wider London, including the Barbican Centre and London Museum.

### **Corporate & Strategic Implications**

Strategic implications – The proposed overnight stay levy will have implications for the City Corporation's Destination City ambitions as it will make tourist and business visitor accommodation more expensive. The design of the levy and the way in which will be crucial elements to shape.

Resource implications – None as a result of this report but it remains to be seen whether the agreed upon collection method will have resource implications for local authorities.

Legal implications – None as a result of this report.

Risk implications – None as a result of this report. However, industry feedback on the levy is generally negative and so it will be important reputationally that the implementation of the levy is seen to be fair and that revenues are deployed in a transparent way that supports growth and visitor amenities.

Equalities implications – The recommended implementation model considered in isolation is socio-economically regressive as set out in the body of the report. However, any implementation model for the levy will make hotel accommodation more expensive. The report takes these matters into account but makes the recommendation due to an overriding policy goal of limiting the impact on City businesses. The vitality of the City's hospitality industry when considered in the round is of significant importance not only as a generator of jobs in its own right, but also in supporting the wider economic success of the City as the UK's foremost business district and the most productive local authority area in the UK.

Climate implications – None as a direct result of this report.

Security implications – None as a direct result of this report.

### **Conclusion**

17. Members are asked to approve a position on the overnight stay levy and a response to government immediately, and the Mayor of London in due course, on the following points:

- Supporting an implementation model that limits the impact on City hotels and visitors, recognising the other cost pressures affecting the hospitality sector at this time. The trade-off is that this model will raise less revenue across London as a whole and will be regressive overall (i.e. a visitor to a budget hotel and a luxury hotel would pay the same fee).

- Support a 75:25 between local authorities and the Greater London Authority recognising that services that support the visitor economy are predominantly locally owned and managed.
- Oppose central government control over how OSL is spent locally but work with the Mayor of London to ensure that revenue generated can support institutions that have a pan-London impact on the visitor economy.

**Benjamin Dixon**

Head of the Policy Unit, Office of the Policy Chairman

[Benjamin.dixon@cityoflondon.gov.uk](mailto:Benjamin.dixon@cityoflondon.gov.uk)



## City of London Corporation Committee Report

<b>Committee(s):</b> Policy & Resources Committee	<b>Dated:</b> 29 January 2026
<b>Subject:</b> London Councils Grants Scheme	<b>Public report:</b> For Decision
<b>This proposal:</b> <ul style="list-style-type: none"> <li>provides statutory duties</li> </ul>	
<b>Does this proposal require extra revenue and/or capital spending?</b>	No
<b>If so, how much?</b>	N/A
<b>What is the source of Funding?</b>	N/A
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	N/A
<b>Report of:</b>	Deputy Town Clerk
<b>Report author:</b>	Molly Carvill

### Summary

The London Councils Grants Scheme ("the Scheme") provides funding for serious issues facing the capital, such as homelessness and domestic and sexual violence. The total expenditure to be incurred under the Local Councils Grants Scheme and the City of London Corporation's contribution to it are considered on an annual basis. The Policy and Resources Committee is responsible for both approvals.

The City Corporation is also responsible for issuing the subscription levies to all the London Local Authorities for their contributions to the Scheme's budget. This element of the Scheme's operation can only be approved by the Court of Common Council; however, that decision cannot be taken before 1 February 2026, the date by which the total expenditure for the Scheme must be agreed by constituent councils. The Court is therefore required to make its decision as levying body early in February as, in accordance with regulations, levies must be issued before 15 February 2026. The Court of Common Council is not due to meet within this period and as has been past practice, its decision will be sought under urgency procedures.

For 2026/27 London Councils is recommending that the overall level of expenditure under the Scheme is set at £6.734m. The proposed expenditure is made up of £6.724m (an increase of £13,000 from the previous year) in contributions from London local authorities (the amount to be levied), and investment income of £10,000.

Subscriptions to the Scheme are calculated on the basis of residential population and for 2026/27 the City Corporation's contribution will be £11,177; an increase of £1,079 from the previous year.

## **Recommendation(s)**

It is recommended that: -

- approval is given to the total amount of expenditure to be incurred in 2026/27 under the Scheme (£6.734m) and to the City Corporation's subscription for 2026/27 (£11,177) as set out in Appendices A and B of this report; and
- subject to the Court of Common Council's approval (as levying body for the Scheme), the levy of £6.734m (as set out in Appendix B) be agreed. It should be noted that the Court's approval will be sought using urgency procedures and is subject to at least two-thirds of the constituent councils agreeing the total expenditure to be incurred before 1 February 2026.

## **Main Report**

### **Background**

#### **City Corporation Subscription and Overall Budget**

1. The Scheme operates under section 48 of the Local Government Act 1985 ("the LGA 1985") which requires that at least two-thirds of the constituent councils (i.e. 22 out of 33 of the London local authorities) must approve the total expenditure to be incurred under the Scheme each year.
2. This approval must be given before 1 February in the year in which that financial year begins. Where this approval is not given by that date, under the Grants to Voluntary Organisations (Specified Date) Order 1992 made under the LGA 1985, the total expenditure will be deemed to be the same as that approved in the previous year.
3. The Leaders Committee of London Councils is recommending a total expenditure of £6.734m under the Scheme for 2026/27. Appendix A to this report sets out details of London Councils' Grants Committee's Income and Expenditure Budget for 2026/27, and Appendix B sets out the subscriptions that each constituent council will be required to make. The City Corporation's subscription for 2026/27 is £11,177 (an increase of £1,079 from the preceding year).
4. The financial year 2026/27 represents the first year of the four-year programme of commissions provided by the Grants Committee under S.48 of the Local Government Act 1985, as recommended by the Grants Committee and approved by the Leaders' Committee in December 2024.
5. Local Authority subscriptions to the Scheme are calculated on the basis of total resident population as a proportion of the resident population of the whole of Greater London.

#### **Equalities Impacts arising from the City Corporation's Subscription**

6. Under the Equality Act 2010, the City Corporation must have due regard to:
  - (a) the need to eliminate discrimination (and other prohibited conduct) on the grounds of race, age, disability, gender, sexual orientation, religion or belief, pregnancy, maternity and gender reassignment ('the protected characteristics');
  - (b) the need to advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it (including to

remove or minimise disadvantages suffered by persons who share a relevant protected characteristic that are connected to that characteristic, to take steps to meet the needs of persons who share a relevant protected characteristic that are different from the needs of persons who do not share it, and to encourage persons who share a relevant protected characteristic to participate in public life or in any other activity in which participation by such persons is disproportionately low); and

(c) the need to foster good relations between persons who share a relevant protected characteristic and those who do not.

7. Having 'due regard' means that a public body must consider the impact of its decisions on protected groups and 'due regard' is regard which is appropriate in all the circumstances. Officers consider the contribution to have no adverse impact on the City Corporation's ability to meet its duties; the scheme itself positively targets areas and needs which address disadvantages in which those with protected characteristics are over-represented.

### **Levy on the London Local Authorities**

8. The City of London Corporation has been the designated council responsible for issuing the levies to all the constituent councils for their contributions to the Scheme since 1 February 2004. The City Corporation is defined, for these purposes, as a levying body under sections 74 and 117 of the Local Government Finance Act 1988 and the Levying Bodies (General) Regulations 1992.
9. These Regulations require the City Corporation, as levying body, to issue the levies before 15 February of each year. As such, the Court of Common Council is required to approve the annual levy on all the constituent councils (i.e. both the total contributions from them and the apportionment of that total between them) so that contributions can be collected from these local authorities towards the total expenditure on the Scheme.
10. The decision of the Court of Common Council as levying body cannot be taken until such time as the total expenditure under the Scheme is agreed i.e. the decision cannot be taken before 1 February. The Court is therefore required to take its decision as levying body between 1 and 15 February to enable the levies to be issued before 15 February (for the reasons noted at paragraph 9 above). As the Court of Common Council is not due to meet within that period, the decision to issue the levy will therefore be sought under urgency procedures.

### **Appendices**

Appendix A – provides details of London Councils' Grants Committee's Income and Expenditure Budget for 2026/27

Appendix B - sets out the subscriptions that each constituent council will be required to make.

### **Background Papers**

*London Councils Leaders' Committee Report dated 7 December 2021.*

### **Molly Carvill**

Governance Officer E: [Molly.Carvill@cityoflondon.gov.uk](mailto:Molly.Carvill@cityoflondon.gov.uk)

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**Grants Committee Income and Expenditure Budget 2026/27**

<b>Expenditure</b>	<b>Original Budget 2026/27 £000</b>	<b>Revised Budget 2025/26 £000</b>	<b>Movements £000</b>
<b>Payments in respect of Grants</b>			
London Councils Grants Programme	6,173	6,173	0
Membership Fees to London Funders (for all boroughs)	60	60	0
<b>Sub-Total</b>	<b>6,233</b>	<b>6,233</b>	<b>0</b>
<b>Operating (Non-Grants) Expenditure</b>			
<b>Contractual Commitments</b>			
Maintenance of Grants IT system	10	10	0
	<b>10</b>	<b>10</b>	<b>0</b>
<b>Salary Commitments</b>			
Officers	280	267	13
Members	24	23	1
Maternity provision	10	10	0
	<b>314</b>	<b>300</b>	<b>14</b>
<b>Discretionary Expenditure</b>			
Staff training/recruitment advertising	7	7	0
Staff travel	2	2	0
	<b>9</b>	<b>9</b>	<b>0</b>
<b>Total Operating Expenditure</b>	<b>333</b>	<b>319</b>	<b>14</b>
<b>Central Recharges</b>	<b>168</b>	<b>159</b>	<b>9</b>
<b>Total Expenditure</b>	<b>6,734</b>	<b>6,711</b>	<b>23</b>
<b>Income</b>			
<b>Core borough subscriptions</b>			
Contribution to grant payments	6,233	6,233	0
Contribution to non-grants expenditure	491	478	13
Investment Income	10	0	10
	<b>6,734</b>	<b>6,711</b>	<b>23</b>
<b>Transfer from Reserves</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Income</b>	<b>6,734</b>	<b>6,711</b>	<b>23</b>
<b>Net Expenditure</b>	<b>0</b>	<b>0</b>	<b>0</b>

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## Borough Subscriptions 2026/27

ONS Mid-2023 Estimate of Population ('000)	%	2025/26 Base Borough Contribution (£)		ONS Mid-2024 Estimate of Population ('000)	%	2026/27 Base Borough Contribution (£)	Base Difference from 2025/26 (£)
222.31	2.49%	166,782	Barking and Dagenham	232.75	2.56%	172,173	5,391
395.01	4.42%	296,346	Barnet	405.05	4.46%	299,629	3,283
250.85	2.80%	188,194	Bexley	256.43	2.82%	189,690	1,496
344.52	3.85%	258,467	Brent	352.98	3.88%	261,111	2,644
331.16	3.70%	248,444	Bromley	335.32	3.69%	248,047	-397
220.90	2.47%	165,725	Camden	216.94	2.39%	160,478	-5,247
13.46	0.15%	10,098	City of London	15.11	0.17%	11,177	1,079
397.74	4.45%	298,394	Croydon	409.34	4.50%	302,803	4,408
375.34	4.20%	281,589	Ealing	385.99	4.25%	285,530	3,940
327.43	3.66%	245,646	Enfield	327.43	3.60%	242,211	-3,435
294.11	3.29%	220,649	Greenwich	299.53	3.30%	221,572	924
263.28	2.94%	197,519	Hackney	266.76	2.93%	197,331	-188
186.18	2.08%	139,677	Hammersmith and Fulham	188.69	2.08%	139,580	-97
262.90	2.94%	197,234	Haringey	263.85	2.90%	195,179	-2,055
263.45	2.95%	197,647	Harrow	270.72	2.98%	200,261	2,614
268.15	3.00%	201,173	Havering	276.27	3.04%	204,366	3,193
319.02	3.57%	239,337	Hillingdon	329.19	3.62%	243,513	4,176
295.71	3.31%	221,849	Hounslow	299.42	3.29%	221,491	-358
220.58	2.47%	165,485	Islington	223.02	2.45%	164,975	-509
147.46	1.65%	110,628	Kensington and Chelsea	144.52	1.59%	106,906	-3,722
170.45	1.91%	127,876	Kingston upon Thames	172.69	1.90%	127,745	-131
315.71	3.53%	236,853	Lambeth	316.92	3.49%	234,436	-2,417
298.71	3.34%	224,100	Lewisham	301.26	3.31%	222,852	-1,248
215.22	2.41%	161,463	Merton	218.54	2.40%	161,661	198
362.55	4.05%	271,994	Newham	374.52	4.12%	277,045	5,051
313.39	3.50%	235,113	Redbridge	321.23	3.53%	237,625	2,512
195.51	2.19%	146,676	Richmond upon Thames	196.68	2.16%	145,491	-1,186
315.52	3.53%	236,711	Southwark	314.79	3.46%	232,861	-3,850
211.12	2.36%	158,387	Sutton	214.53	2.36%	158,695	308
328.63	3.67%	246,546	Tower Hamlets	331.89	3.65%	245,510	-1,036
275.98	3.09%	207,047	Waltham Forest	279.74	3.08%	206,933	-114
331.46	3.71%	248,669	Wandsworth	337.66	3.71%	249,778	1,109
211.51	2.36%	158,680	Westminster	210.00	2.31%	155,344	-3,336
<b>8,945.32</b>	<b>100.00%</b>	<b>6,711,000</b>	<b>Totals</b>	<b>9,089.76</b>	<b>100.00%</b>	<b>6,724,000</b>	<b>13,000</b>

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<b>Committee(s):</b> Corporate Services Committee Policy and Resources Committee Court of Common Council	<b>Dated:</b> 21 January 2026 29 January 2026 05 March 2026
<b>Subject:</b> 2026/27 Pay Policy Statement	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	<b>N/A</b>
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>No</b>
<b>If so, how much?</b>	<b>N/A</b>
<b>What is the source of Funding?</b>	<b>N/A</b>
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	<b>N/A</b>
<b>Report of:</b> Chief People Officer	<b>For Decision</b>
<b>Report author:</b> Chris Fagan, Head of Reward and Benefits	

## Summary

The City of London Corporation is required to publish a 'Pay Policy Statement' to set out their policy relating to the remuneration of their highest paid staff alongside their policies towards their lowest paid staff. The statement is required to be reviewed annually and agreed by 'a resolution of the authority', which in the City of London Corporation's case is the Court of Common Council.

These Statements have been produced annually since 2012/13 and are considered by the Corporate Services Committee and Policy & Resources Committee, prior to approval by the Court of Common Council before the end of March each year.

The report outlines the reasons for this statement. The draft Pay Policy Statement for 2026/27 is attached as Appendix 1.

It is noted that this Pay Policy Statement will need to be reviewed, amended and resubmitted through the same process to reflect any changes to our pay policy and pay approaches in relation to the deliverables of the Ambition 25. To meet the statutory requirements and timescale, we are required to bring this version forward to reflect the actual position at this time.

## Recommendation(s)

Members of CSC are asked to review and agree the Pay Policy Statement for 2026/27.

Members of P&R are asked to agree the Pay Policy Statement for 2026/27 and to forward to the Court of Common Council.

## Main Report

### Background

1. The Localism Act 2011 (Chapter 8) requires the City of London Corporation to prepare and publish a 'Pay Policy Statement' to set out their policy relating to the remuneration of their highest paid staff alongside their policies towards their lowest paid staff.
2. The statement is required to be reviewed annually and agreed by 'a resolution of the authority', which in the City of London Corporation's case is the Court of Common Council, by March before the financial year to which it relates. The Statement may (again by resolution of the authority) be subsequently amended after the beginning of the financial year and as soon as is reasonably practicable after its approval or amendment, the Statement must be published on the authority's website.
3. In the City Corporation's case, it is a "*relevant authority*" only in its capacity as a local authority. However, and in general, the City has not distinguished in its Pay Policy Statements its local-authority capacities from any of its other undertakings, other than where these are specifically excluded from the remit of the 2011 Act.
4. Statements must incorporate the requirements of the legislation and associated guidance and be updated as relevant City of London pay approaches or policies change. These include:
  - Section 38(2) Statements must set out the authority's policies for the financial year relating to the remuneration of its chief officers, the remuneration of its lowest-paid employees and the relationship between the remuneration of its chief officers and the remuneration of any other employees.
  - Section 38(3) says that the Statements must state the definition of "lowest-paid" employee adopted by the authority and its reasons for adopting that definition.
  - Section 38(4) says that the Statements must include the authority's policies relating to:
    - the level and elements of remuneration for each chief officer;
    - remuneration of chief officers on recruitment;
    - increases and additions to remuneration for each chief officer;
    - the use of performance-related pay and bonuses for chief officers;
    - the approach to the payment of chief officers when they cease to be employed; and
    - the publication of and access to information relating to chief officers' remuneration.
5. The definition of "Chief Officers" given in the Localism Act (under section 43(2)) is that of the Local Government and Housing Act 1989. This incorporates the latter Act's definitions of both "Chief Officers" and "Deputy Chief Officers". This is a much wider definition than the conventional definition of "Chief Officer". As such the

statement must include pay policy for the Town Clerk and Chief Executive; Senior Management Grades and the main City of London salary scales.

6. It should be noted that Pay Policy Statements are not a “statement on pay policies”, but rather a narrowly defined legislative requirement spelling out clearly and transparently certain specified current pay practices. As such they are required to be an “as is” statement, providing an accurate statement of practice at the time of publication, rather than a prediction of what will or may happen over the succeeding 12 months.
7. The aim of the Localism Act is that authorities should be open, transparent, and accountable to local taxpayers. Pay Policy Statements should set out the authority’s approach to issues relating to the pay of its workforce, and to the pay of its “Chief Officers” and the pay of its lowest paid employees.
8. The Act’s provisions do not supersede the City Corporation’s autonomy to make decisions on pay which are appropriate to local circumstances and deliver value for money for local taxpayers. The Corporation seeks to be a fair employer and an employer of choice - recognising and rewarding the contributions of staff in an appropriate way. The Corporation sets pay fairly within published scales and, in doing so, has regard to changing conditions in differing occupational and geographic labour markets.

### **Current Position - City of London Pay Policy Statement 2026/27**

9. A draft Pay Policy Statement for 2026/27 is attached.
10. This is required to be considered by the Corporate Services Committee and Policy & Resources Committee, prior to approval by Common Council. Common Council approval is required before the end of March of the preceding financial year, so these are therefore presented to this Committee now to ensure that the March deadline for full approval can be met.
11. The Pay Policy Statement will need to be subsequently amended to reflect the deliverables and implementation of Ambition 25 expected during the financial year. This will require a new statement to reflect the agreed changes to our pay policy and approach. That new version will need to follow the same approval process as above.

### **Conclusion**

12. To meet the requirements of the Localism Act, the City Corporation must agree and publish a Pay Policy Statement before each financial year. This report introduces for approval the draft Statement for 2026/27 and recommends its forwarding to the Policy & Resources Committee and Court of Common Council for the further necessary approvals.

### **Corporate & Strategic Implications**

- 13. Strategic implications – None.
- 14. Financial implications – None
- 15. Resource implications – None
- 16. Legal implications – This report sets out the requirements of the Localism Act 2011. The draft Pay Policy Statement for 2026/27 is produced in accordance with these requirements. Approval of the Pay Policy Statement by the Court of Common Council by 31 March 2026 will satisfy the obligation in section 39 for the statement to be approved before the end of the 31 March immediately preceding the financial year to which it relates.
- 17. Risk implications – A failure to offer a competitive reward package could hamper the Corporations ability to recruit and retain talent.
- 18. Equalities implications – An Equality Impact Assessment has not been completed as no major change to the policy is proposed by this report.
- 19. Climate implications - None
- 20. Security implications – None

## **Appendices**

Appendix 1 Draft Pay Policy Statement 2026/27

Appendix A2 to the Statement: Senior Management Pay Grade

Appendix B to the Statement: Main Pay and Grading Structure

Chris Fagan, Head of Reward and Benefits

E: [Chris.Fagan@cityoflondon.gov.uk](mailto:Chris.Fagan@cityoflondon.gov.uk)

### CITY OF LONDON CORPORATION PAY POLICY STATEMENT 2026-2027

#### 1. Introduction and Scope

##### 1.1. Legislation

- 1.1.1. The Localism Act (2011) requires local authorities to produce a 'Pay Policy Statement' to set out their policy relating to the remuneration of their highest paid staff alongside their policies towards their lowest paid staff. The statement is required to be reviewed annually and agreed by 'a resolution of the authority', which in the City of London Corporation's case is the Court of Common Council. This statement meets these requirements for the City of London Corporation for the financial year 2026-2027.
- 1.1.2. The Government guidance to the Act (which has statutory effect) requires the Pay Policy Statement to refer to policies in relation to remuneration (including bonuses; performance pay); severance payments; staff leaving the authority, senior staff moving posts within the public sector, senior staff recruitment, and re-employment of senior postholders who have left the authority.
- 1.1.3. The Act's provisions do not supersede the City of London Corporation's autonomy to make decisions on pay which are appropriate to local circumstances and deliver value for money for local taxpayers. The Corporation seeks to be a fair employer and an employer of choice, recognising and rewarding the contributions of staff. The Corporation sets pay fairly within and, in doing so, has regard to changing conditions in differing occupational and geographic labour markets.

##### 1.2. Scope:

- 1.2.1. The Act applies to the City of London Corporation only in its capacity as a local authority. It should be noted that not all of work of the City of London Corporation is carried out in this capacity or funded from public resources. As well as having statutory local authority functions, the Corporation undertakes public functions, such as those of a police authority and of a port health authority and has private and charitable functions which are outside the scope of the Act. In keeping with the spirit of openness and transparency, this Statement does not distinguish between information which applies to the City of London Corporation as a local authority and that which applies to it in any of its other capacities.
- 1.2.2. The Act excludes police authorities from its remit, so the Statement does not include information about Police Officers. It is noted that all Police Officer pay scales are nationally determined and as such do not form part of local Pay Policy.
- 1.2.3. The provisions in the Act do not apply to the staff of local authority schools and teaching staff are outside the scope of the pay policy statement. While the City of London Corporation does not directly manage local authority schools, it does run independent schools. The statement in general follows the Government Guidance and leaves teaching staff outside of its scope.

## **2. Background and Governance Arrangements**

- 2.1. Pay, terms and conditions of service are negotiated locally, in consultation with the Corporation's recognised trade unions and employee representatives. These are supplemented by a range of policies and guidance relating to tangible pay terms, to help ensure the fair and consistent application of these principles to all employees.
- 2.2. The Corporate Services Committee has specific authority to deal with or make recommendations to the Court of Common Council where appropriate on all matters relating to the employment of City of London Corporation employees where such matters are not specifically delegated to another Committee. These matters include the remuneration of senior officers. The Corporate Services Committee has delegated this to its Senior Remuneration Sub-Committee.

## **3. Definitions**

- 3.1. The pay policy statement must set out policy relating to the remuneration of its Chief Officers, the remuneration of its lowest-paid employees, and the relationship between the remuneration of its chief officers, and the remuneration of its employees who are not chief officers. This should include a definition of the "lowest paid employees" adopted by the authority for the purposes of the statement, and the rationale for adopting that definition.

### **3.2. Chief Officers (and Deputy Chief Officers)**

- 3.2.1. The act [43(2)] identifies Chief Officers as defined under the Local Government & Housing Act 1989, and inclusive of Deputy Chief Officers. Under this definition, some Chief Officer and most Deputy Chief Officer roles, will be paid within the A-J grade range. Chief Officers while mainly within the Senior Management Grade (SMG), occasionally may be paid within the A-J grades, although likely only within the top 2 or 3 grades. Deputy Chief Officers may be paid across the whole of Grades A-J, although in practice these are likely to fall within Grades F and above.
- 3.2.2. The distinctions between Town Clerk and Chief Executive Pay; Senior Management Grade pay; and payments made to employees on other Grades are outlined in the relevant sections of this Statement. Appendix A, details more fully the arrangements in place for the Town Clerk and Chief Executive; and those on the Senior Management Grade. The most significant element of pay able to be received by employees in Grades A-J that is not available to Town Clerk or SMG posts is Market Forces Supplements as these are set with regard to market pay.
- 3.2.3. The schemes for incremental pay increases and Contribution Payments for employees in Grades D-J and the Senior Management Grade are also set out in the relevant sections of this Statement. These apply equally to Chief Officers and Deputy Chief Officers, depending on whether they are in one of the D-J Grades or the SMG. No Chief Officer or Deputy Chief Officer has an element of their basic pay "at risk" to be earned back each year. Progression through grades is subject to performance. Contribution Payments, when in operation, for any Chief Officer or Deputy Chief Officer are only available to those at the top of their Grades, through performance appraisal, and payments are not consolidated into base pay – so must be earned again through performance in future years. Where other incentive arrangements are in place, there is no entitlement to contribution pay.

### **3.3. Lowest Paid Employees**

- 3.3.1. The City of London Corporation is an accredited Real Living Wage Employer. As such we commit to pay all workers the 'Real Living Wage' as a minimum rate of pay. For most of the workforce this is the London Living Wage (£14.80 per hour with effect from 22<sup>nd</sup> October 2025; £13.45 outside London). The London Living Wage is also used as the basis to determine the rates of pay for Level 2 Apprentices within the organisation (Level 3 Apprentice pay is set at London Living Wage, plus two percent). Our lowest graded employees are in Grade A as determined by the outcomes of the Job Evaluation process.

## **4. Pay Determination**

### **4.1. Pay Structures**

- 4.1.1. The pay and grading structure consists of two main pay grades. The main body of City of London Corporation employees are paid on a Grade structure of 10 Grades (Grades A-J) [Appendix B], with the most senior posts paid on a range within a Senior Management Grade (SMG) [Appendix A]. Posts are allocated to the grade based on job evaluation of the role, using the Corporations own job evaluation scheme, to ensure equal and fair pay to people in those roles.
- 4.1.2. New posts and any existing posts that change the level of responsibility required, are evaluated, and ranked under the Job Evaluation scheme. The scheme, its application, the scoring and how scores relate to Grades are published so staff can be assured that the process is fair and transparent. Job Matching is also utilised to support an efficient process. There is also an appeal mechanism.
- 4.1.3. There are some structural variations in the pay structure for roles on Grades A-J. Those who manage or supervise other workers on the same evaluated grade as their own, are on 'Plus Grades' which pay 2 increments more than the substantive Grade. Those who hold a residential post, have a separate pay scale which pay 4 increments less than the non-residential scale.
- 4.1.4. Some roles within the corporation sit outside of this pay structure, due to the need to keep their terms in line with their profession. These include: Teachers; Police Officers; Coroners; Judges; and also those protected by TUPE. Apprentices also have separate pay arrangements as outlined in paragraph 3.3.1.

### **4.2. Recruitment and Appointment**

- 4.2.1. Individual appointment is normally to the minimum pay point of the grade range, unless there is a good business case for an individual to receive a higher starting salary. Such as where a successful applicants existing salary falls within the post's pay range, the employee is normally appointed to the nearest point on the scale which is higher than their existing salary. Where the existing salary is higher than the range, they are normally appointed to the top point of the relevant pay scale.

- 4.2.2. For posts where the salary packages is £100,000 or more, in accordance with the Localism Act 2011, the following approvals are required:
- (i) in respect of all new posts; new appointments to existing posts; or where existing posts are changed permanently (i.e. subject to re-evaluation) the Court of Common Council (via the Corporate Services Committee);
  - (ii) in respect of all existing posts, subject to temporary changes in pay (e.g. honorarium, or a Market Forces Supplement) that take them over the £100k threshold, as delegated from Court of Common Council to Corporate Services Committee.

### 4.3. Pay Progression

- 4.3.1. All employees are eligible for incremental increases within the grade structure, until they reach the top increment of the grade. Pay progression is linked to performance measured through appraisal over the year 1 April - 31 March.
- 4.3.2. **Grades A-C** are the lowest Grades in the City of London Corporation. Grade A is a single increment; Grades B and C each have 6 increments, and progression through each Grade can be achieved by annual incremental progression, subject to performance.
- 4.3.3. **Grades D-J** Grades D to J have 6 increments each. Progression through each Grade can be achieved by annual incremental progression, subject to performance.
- 4.3.4. **Senior Management Grade:** Consist of 6 increments arranged around the 'datum point'. Any pay progression for SMG roles, is subject to regular review of performance by the Manager/Town Clerk, considering their personal contribution, their service performance, and the success of the organisation. Recommendations are considered by the Senior Remuneration Sub-Committee.
- 4.3.5. Staff on all these grades may also be entitled to pay increases through the annual pay award process. The pay scale values are subject to annual review, taking into account a range of internal and external factors (e.g. inflation; cost of living; affordability; pay settlements elsewhere; etc.) and through discussions with recognised trade unions and employee representatives.
- 4.3.6. **Town Clerk and Chief Executive:** Consist of a spot point determined by the market 'datum point'. There is no pay progression nor entitlement to the annual pay award process.
- 4.3.7. The market rate will be reviewed at key performance milestones, taking into account a range of internal and external factors.
- 4.3.8. **Apprentices:** Are paid on spot point grade linked to the 'Real' Living Wage as set by the Living Wage Foundation. As such there is no Pay Progression available other than through the regular review of the Living Wage rate by the Foundation.



#### 4.4. Performance Pay

- 4.4.1. Individuals in roles on the grading structure may also, when in operation, be able to access certain performance payments.
- 4.4.2. **Grades A-J and SMG** at the top of their grade may be eligible for “Contribution Payments”. Those individuals who achieve the highest standards of performance and contribution, can receive a one-off non-consolidated Contribution Payment depending on the assessed level of contribution over the previous year and the available pot identified for performance payment. Achievement is determined by appraisal over the 1 April - 31 March period. The payments are not contractual and are therefore made at the employer’s discretion. The scheme may be varied within these parameters to suit pertinent issues at that time.
- 4.4.3. **Incentive Arrangements:** Separate performance related pay schemes are put in place for specific roles or groups of roles to reflect the particular challenges and demands of that role, and where there is a clear rationale for differential treatment. Where these exist, the employees involved are excluded from the Contribution Payments scheme applying to other employees on their Grade. This may include:
- (i) **Commercial Arrangements:** These are put in place for roles engaged in commercial activities, where eligible staff may receive additional payments per annum, depending on their grade and success in meeting certain commercial performance targets.
  - (ii) **Long-Term Incentive Plans:** These are put in place for executive roles that have a significant impact on the Corporations long-term performance, to help ensure sustainable growth, and delivery of multi-year objectives to stretching targets. The payments are only made at the end of the agreed vesting period, and only on successful or better delivery against all targets.
  - (iii) **Major Programme Delivery:** These are put in place for roles that have key control of major programmes, these roles may have an element of the total pay package deferred and linked to delivery of outcomes, key programme milestones and/or activities to targeted performance levels, budget/income goals, quality standards and/or agreed timescales.

#### 5. Additional Pay Determination

- 5.1.1. In addition to basic salary, roles may receive additional payments to reflect the location, nature and or market conditions relevant to the role. Such payments may include:

##### 5.2. London Weighting:

- 5.2.1. All graded staff are paid a London Weighting allowance, to assist them with the higher cost of living and working in London. The value of the allowance varies depending on where they are based (inner or outer London) and whether they are supplied by the employer with residential accommodation necessary for the purposes of fulfilling the duties of their job. In 2022, a ‘London Weighting Supplement’ was introduced for employees in spine point 1038 upwards, including SMG employees. The current levels of London Weighting Allowance and London Weighting Supplement are provided on the Grading Structure [Appendix B].

### **5.3. Market Force Supplements**

- 5.3.1. There will be times where the external pay market for certain roles will exceed the local grade pay range. This can result in difficulties in both recruiting and retaining a suitably qualified and skilled workforce to key roles within the organisation. The use of market force supplements (MFS) can help to bridge the pay gap, to help attract, recruit and retain such talent.
- 5.3.2. Market Force Supplements can be applied to roles in Grades A-J. Any request must be based on a robust analysis and supported by analysis of market data. This helps to ensure that the resulting differential in pay is fully justified for equal pay purposes (material factors defence). All MFS are subject to Chief Officer; MFS Board; or Committee Chairs approval, dependent on the value proposed, and its proportion of base pay (detailed in guidance). All market force supplement payments are kept under regular review.

### **5.4. London Living Wage Supplement**

- 5.4.1. The City of London Corporation is an accredited Living Wage employer. We apply the 'Real Living Wage', set externally by the Living Wage Foundation, as our minimum rate of pay for all directly employed staff, including Apprentices, some Casual staff and some agency workers. Those based in London will receive the London Living Wage. It is our policy that Real Living Wage increases should be applied to affected employees and other workers from the date of any increased announcement, which in 2025 was on 22 October 2025.

### **5.5. Additional Duties**

- 5.5.1. There will be occasion where, due to service needs, employees at any grade will temporarily be required to undertake work or perform beyond the normal remit of their substantive role (for example working to a higher-level role; or undertaking additional responsibilities). Payment for these extra duties will be considered under the Acting Up Policy and Honorarium guidance.

### **5.6. Other Additional Allowances and Enhancements**

- 5.6.1. The City of London Corporation utilises additional allowances and enhancements to reflect and recompense for other responsibilities; duties; working patterns and working time. The eligibility to these enhancements varies dependent on the nature of the allowance or enhancement. The applicable principles, scope, eligibility, process and rates are detailed in the relevant policies, guidance and/or minutes of committee decisions. These are kept under review, to ensure they support the ambitions of the Corporation and changing legislation. Examples include policies and practices relating to overtime and unsocial hours; standby arrangements; first aid allowances etc.

## **6. Termination of Employment**

6.1. Staff who leave the City Corporation, including the Town Clerk & Chief Executive and staff on the Senior Management Grade, are not entitled to receive any payments from the authority, except in the cases outlined in Section 6 below.

### **6.2. Payment in lieu of notice**

6.2.1. There is no contractual right to payment in lieu of notice. In exceptional circumstances, where it is beneficial to the service's operational needs, payment in lieu of notice may be made to employees on the termination of their contracts.

### **6.3. Retirement**

6.3.1. Staff who contribute to the Local Government Pension Scheme (LGPS) and who retire from age 55 onwards are able to elect to receive immediate payment of their pension benefits on a reduced basis in accordance with the LGPS Scheme.

6.3.2. Unreduced benefits are payable if retirement is from Normal Pension Age (NPA). NPA is linked to the State Pension Age, unless protections in the Pension Scheme allow for an earlier date. Early retirement, with immediate payment of pension benefits, is also possible under the Pension Scheme following dismissal on redundancy or business efficiency grounds from age 55 onwards and on grounds of permanent ill-health at any age.

6.3.3. The Local Government Pension Scheme also provides for applications for flexible retirement from staff aged 55 or over, where staff reduce their hours or Grade. It has in general been the City of London Corporation policy to agree to such requests only where there are clear financial or operational advantages to the organisation.

### **6.4. Redundancy**

6.4.1. Employees made redundant are entitled to receive redundancy pay as set out in legislation. Using the statutory 'ready reckoner' to determine the statutory entitlement in weeks, the City of London Corporation currently bases the calculation of redundancy pay on 1.5 x actual salary x statutory weeks.

6.4.2. This scheme may be amended from time to time subject to Member approval. The authority's policy on discretionary compensation for relevant staff under the Local Government (Early Termination of Employment) (Discretionary Compensation) (England and Wales) Regulations 2006 is published on the Corporation's website.

## **6.5. Settlement of potential claims**

- 6.5.1. There may on very rare occasions be circumstances where it is necessary to consider termination payments outside of those listed above, to avoid or settle a legal claim and reduce the risk of costs following an employee's departure from employment. Such instances may be settled by way of a settlement agreement paying due regard to the Special Severance Guidance issued by the Government, and where it is in the City Corporation's interests to do so based on advice from the Comptroller & City Solicitor, Chief People Officer and Chamberlain & Chief Financial Officer.
- 6.5.2. The amount to be paid in such instances may include an amount of compensation, which is appropriate in all the circumstances of the individual case. Should such a matter involve the departure of a member of staff in the Senior Management Grade or the Town Clerk & Chief Executive, any such compensation payment will only be made following consultation with the Chairs of Policy & Resources and Corporate Services Committees and legal advice that it would be lawful, proper and reasonable to pay it.

## **6.6. Re-employment**

- 6.6.1. Applications for employment from staff who have retired or been made redundant from the City of London Corporation, or another authority will be considered in accordance with the Corporation's normal recruitment policy.

## **7. Publication of information relating to remuneration**

### **7.1. Transparency:**

- 7.1.1. The City Corporation will publish details of positions with remuneration of £50,000 or above in accordance with the Accounts and Audit Regulations 2015 and the Local Government Transparency Code issued by the Secretary of State for Communities and Local Government. These are published in the Annual Statement of Accounts, under the Notes to the Comprehensive Income and Expenditure Statement; part 9: Remuneration and Exit Packages of Employees.

### **7.2. Pay Gap Reporting:**

- 7.2.1. The City of London Corporation is required under the Equality Act 2010 to publish information every year showing the pay gap between male and female employees. The annual City of London Corporation Pay Gap Report has been widened to consider other non-statutory pay gaps (e.g. Ethnicity Pay Gap; Disability Pay Gap) and this is published on the Corporation's website, in line with statutory timescales.

### **7.3. Pay Policy Statement:**

- 7.3.1. This statement will be published on the Corporation's website. It may only be amended during the year by resolution of the Court of Common Council. Any amendments will also be published on the Corporation's public website.

### **7.4. Pay Ratio Multiple:**

- 7.4.1. As part of the Local Government Transparency Code, we publish our 'Pay Ratio', defined as the ratio between the highest paid and the median earning figure of the workforce in scope, this results in a ratio for the City of London Corporation, that can be compared with other organisations. We also choose to publish the ratio between the highest paid and lowest paid permanent staff.
- 7.4.2. As at October 2025, these ratios were:
- Highest paid: Lowest Paid Permanent Staff, 1:11 (1:12 in Dec 24)
  - Highest paid: Median Earnings Figure, 1:6 (1:6 in Dec 24)

### **Appendix A1: Senior Management Pay Arrangements**

### **Appendix A2: Senior Management Pay Grade**

### **Appendix B: City of London Corporation Main Pay and Grading Structure**

F. Keelson-Anfu  
Chair, Corporate Services Committee

A. Fitzpatrick  
Deputy Chair, Corporate Services Committee

January 2026

## **Appendix A1: Senior Management Pay Arrangements**

### **Senior Management Grade (SMG)**

1. The Senior Management Grade comprises of the most senior roles in the organisation, as determined by Job Evaluation, normally reporting directly to the Town Clerk and Chief Executive. Posts are those which are the professional lead for a significant area of City Corporation business, directing the function to meet corporate strategic goals, and professionally determining the construction those strategic goals.
2. As distinct roles, each role is individually evaluated and the pay for that role is benchmarked against the external market. The Senior Remuneration Sub-Committee sets the initial salary on appointment, together with the individual salary band for posts in the Senior Management Grade. The range for the role is based on the market rate for the role, which is used, alongside corporate importance, to determine the 'datum point' for the salary range.
3. The City Corporation subscribes to a range of salary benchmarking services, which provide information on both public and private-sector comparator jobs. Each post is allocated an individual salary range within the SMG pay range around the 'datum' point on the SMG scale. The range minimum is 2 increments below the datum point and range maximum as 3 increments above the datum point.
4. The range for any role may also be reviewed when new SMG posts are created, or the duties and responsibilities of posts or other external factors relevant to their pay and reward have changed. SMG posts are not necessarily the best-paid in the organisation, as other posts in Grades I and J may be better paid than some SMG posts, depending on separate market supplements applied to the Graded posts.
5. Thereafter, the Town Clerk & Chief Executive may recommend salary progression for SMG posts (other than in relation to their own) within the individual salary band (and up to the maximum) and in accordance with relevant reward policies, which will be considered by the Senior Remuneration Sub-Committee.
6. Any changes to the individual salary bands for SMG posts will be approved by the Senior Remuneration Sub-Committee. Any payment above the maximum, as with other Contribution Payments, would not be consolidated into basic salary, and would not form part of contractual pay for subsequent years.
7. Each year the datum point advances by a percentage equivalent to any 'cost of living' pay award. Individual salaries would move according to assessment of performance against goals, objectives and organisational performance.
8. The current Senior Management pay grade and the range of SMG roles are attached. Appendix A2.

## **Town Clerk and Chief Executive**

9. In respect of the Town Clerk & Chief Executive, the post's salary and any performance related payments that may be due to its holder are determined by the Senior Remuneration Sub-Committee. Based on the advice of the CPO and appropriate external advisors and reference to external market benchmarking alongside local determination.
10. The Sub-Committee is advised by an Appraisal Panel comprising the Chairs of the Policy & Resources Committee, Corporate Services Committee, Finance Committee and General Purposes Committee of Aldermen.
11. The Appraisal Panel set the Town Clerk's objectives and review performance against those objectives, receiving a report from the Chair of the Policy & Resources Committee who conducts the annual appraisal meeting with the Town Clerk.
12. The Sub-Committee and Appraisal Panel are supported by the Chief People Officer, together with any appropriate external advisers.

## **Appendix A2: Senior Management Pay Grade**

## **Appendix B: City of London Corporation Main Pay and Grading Structure**

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Appendix A2

City of London Corporation Annual Pay Scales  
Senior Management Grades



Spinal Point	Basic Pay		with London		
	WEF 01/07/2025		Weighting		
1	£	97,030	£	104,150	Assistant Town Clerk and Exec Dir of Governance and Member Services
2	£	99,880	£	107,000	
3	£	102,870	£	109,990	
4	£	105,920	£	113,040	
5	£	109,060	£	116,180	
6	£	112,280	£	119,400	
7	£	115,640	£	122,760	
8	£	119,070	£	126,190	Executive Director & Private Secretary to Lord Mayor
9	£	122,590	£	129,710	
10	£	126,230	£	133,350	Exec Dir & Private Secretary to Chair Policy & Resources
11	£	130,000	£	137,120	
12	£	133,880	£	141,000	Managing Director City Bridge Foundation
13	£	137,810	£	144,930	
14	£	141,950	£	149,070	Executive Director Innovation and Growth
15	£	146,160	£	153,280	
16	£	150,550	£	157,670	Deputy Town Clerk
17	£	155,010	£	162,130	
18	£	159,640	£	166,760	Executive Director Children and Community Services
19	£	164,380	£	171,500	
20	£	169,260	£	176,380	Chief Strategy Officer
21	£	174,290	£	181,410	
22	£	179,500	£	186,620	Chief People Officer & Executive Director of Human Resources
23	£	184,820	£	191,940	
24	£	190,390	£	197,510	Executive Director of Corporate Communications
25	£	196,040	£	203,160	
26	£	201,910	£	209,030	Principal of Guildhall School of Music and Drama
27	£	207,940	£	215,060	
28	£	214,110	£	221,230	Remembrancer
29	£	220,520	£	227,640	
30	£	227,090	£	234,210	City Surveyor
31	£	233,890	£	241,010	
32	£	240,870	£	247,990	Executive Director Built Environment
33	£	248,060	£	255,180	
34	£	255,440	£	262,560	Chief Executive Officer Barbican
35	£	263,110	£	270,230	
36	£	270,960	£	278,080	Chamberlain and Chief Financial Officer
37	£	279,060	£	286,180	
38	£	287,360	£	294,480	Comptroller & City Solicitor and Deputy Chief Executive
39	£	295,970	£	303,090	

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Non-Residential Salary Rates from 01 July 2025									
London Weighting		N/A		£6,920		£4,150			
LW Supplement**		N/A		£200		£120			
Non Residential Grading Structure		SCP	Basic Salary	Hourly Rate*	Inner London Salary	Hourly Rate*	Outer London Salary	Hourly Rate*	
A	B	1009	£23,040	£12.62	£29,960	£16.41	£27,190	£14.89	
		1010	£23,560	£12.90	£30,480	£16.70	£27,710	£15.18	
		1011	£24,300	£13.31	£31,220	£17.10	£28,450	£15.58	
		1012	£24,650	£13.50	£31,570	£17.29	£28,800	£15.78	
		1013	£25,190	£13.80	£32,110	£17.59	£29,340	£16.07	
	A+	B+	1014	£25,780	£14.12	£32,700	£17.91	£29,930	£16.40
			1015	£26,380	£14.45	£33,300	£18.24	£30,530	£16.72
			1016	£27,030	£14.81	£33,950	£18.60	£31,180	£17.08
			1017	£27,640	£15.14	£34,560	£18.93	£31,790	£17.41
			1018	£28,350	£15.53	£35,270	£19.32	£32,500	£17.80
C	C+	1019	£28,980	£15.87	£35,900	£19.67	£33,130	£18.15	
		1020	£29,680	£16.26	£36,600	£20.05	£33,830	£18.53	
		1021	£30,420	£16.66	£37,340	£20.46	£34,570	£18.94	
		1022	£31,160	£17.07	£38,080	£20.86	£35,310	£19.34	
		1023	£31,920	£17.49	£38,840	£21.28	£36,070	£19.76	
	C+	D	1024	£32,720	£17.92	£39,640	£21.72	£36,870	£20.20
			1025	£33,510	£18.36	£40,430	£22.15	£37,660	£20.63
			1026	£34,360	£18.82	£41,280	£22.61	£38,510	£21.10
			1027	£35,230	£19.30	£42,150	£23.09	£39,380	£21.57
			1028	£36,120	£19.79	£43,040	£23.58	£40,270	£22.06
E	D	1029	£37,000	£20.27	£43,920	£24.06	£41,150	£22.54	
		1030	£37,190	£20.37	£44,110	£24.16	£41,340	£22.65	
		1031	£38,110	£20.88	£45,030	£24.67	£42,260	£23.15	
		1032	£39,120	£21.43	£46,040	£25.22	£43,270	£23.70	
		1033	£40,120	£21.98	£47,040	£25.77	£44,270	£24.25	
	E+	D+	1034	£41,170	£22.55	£48,090	£26.35	£45,320	£24.83
			1035	£42,220	£23.13	£49,140	£26.92	£46,370	£25.40
			1036	£43,310	£23.73	£50,230	£27.52	£47,460	£26.00
			1037	£44,400	£24.32	£51,320	£28.12	£48,550	£26.60
			1038	£45,350	£24.84	£52,470	£28.75	£49,620	£27.18
G	F	1039	£46,640	£25.55	£53,760	£29.45	£50,910	£27.89	
		1040	£47,880	£26.23	£55,000	£30.13	£52,150	£28.57	
		1041	£49,220	£26.96	£56,340	£30.87	£53,490	£29.30	
		1042	£50,530	£27.68	£57,650	£31.58	£54,800	£30.02	
		1043	£51,940	£28.46	£59,060	£32.36	£56,210	£30.80	
	G+	F+	1044	£53,360	£29.23	£60,480	£33.13	£57,630	£31.57
			1045	£54,880	£30.07	£62,000	£33.97	£59,150	£32.41
			1046	£56,370	£30.88	£63,490	£34.78	£60,640	£33.22
			1047	£57,920	£31.73	£65,040	£35.63	£62,190	£34.07
			1048	£59,550	£32.63	£66,670	£36.53	£63,820	£34.96
I	H	1049	£61,180	£33.52	£68,300	£37.42	£65,450	£35.86	
		1050	£62,930	£34.48	£70,050	£38.38	£67,200	£36.82	
		1051	£64,640	£35.41	£71,760	£39.32	£68,910	£37.75	
		1052	£66,480	£36.42	£73,600	£40.32	£70,750	£38.76	
		1053	£68,340	£37.44	£75,460	£41.34	£72,610	£39.78	
	I+	H+	1054	£70,280	£38.50	£77,400	£42.41	£74,550	£40.84
			1055	£72,240	£39.58	£79,360	£43.48	£76,510	£41.92
			1056	£74,260	£40.69	£81,380	£44.59	£78,530	£43.03
			1057	£76,370	£41.84	£83,490	£45.74	£80,640	£44.18
			1058	£78,520	£43.02	£85,640	£46.92	£82,790	£45.36
J	J+	1059	£80,760	£44.25	£87,880	£48.15	£85,030	£46.59	
		1060	£83,030	£45.49	£90,150	£49.39	£87,300	£47.83	
		1061	£85,450	£46.82	£92,570	£50.72	£89,720	£49.16	
		1062	£88,000	£48.21	£95,120	£52.12	£92,270	£50.55	
		1063	£90,600	£49.64	£97,720	£53.54	£94,870	£51.98	
	J	J+	1064	£93,290	£51.11	£100,410	£55.01	£97,560	£53.45
			1065	£96,070	£52.64	£103,190	£56.54	£100,340	£54.98
			1066	£98,920	£54.20	£106,040	£58.10	£103,190	£56.54
			1067	£101,870	£55.81	£108,990	£59.72	£106,140	£58.15
			1068	£104,920	£57.49	£112,040	£61.39	£109,190	£59.83
J	J+	1069	£107,990	£59.17	£115,110	£63.07	£112,260	£61.51	
		1070	£111,210	£60.93	£118,330	£64.83	£115,480	£63.27	
		1071	£114,470	£62.72	£121,590	£66.62	£118,740	£65.06	
		1072	£117,940	£64.72	£125,660	£68.52	£122,210	£66.96	

\*Hourly Rates are approximate and provided for information purposes only  
\*\*London Weighting Supplement from Pay Point SCP1038 and above

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## City of London Corporation Committee Report

<b>Committee(s):</b> Policy and Resources – For decision	<b>Dated:</b> 29 January 2026
<b>Subject:</b> Departmental 2026/27 Budget Estimates - Policy and Resources Committee	<b>Public report:</b> For Decision
<b>This proposal:</b> <ul style="list-style-type: none"> <li>• <b>delivers Corporate Plan 2024-29 outcomes</b></li> <li>• <b>provides statutory duties</b></li> <li>• <b>provides business enabling functions</b></li> </ul>	Statutory duties for a balanced 26.27 budget.
<b>Does this proposal require extra revenue and/or capital spending?</b>	N/A
<b>If so, how much?</b>	N/A
<b>What is the source of Funding?</b>	N/A
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	N/A
Report of: The Deputy Town Clerk, Remembrancer, Executive Director of Innovation Growth, The Chamberlain, The Executive Director of Environment & Chief Strategy Officer, Executive Director of Corporate Communications & External Affairs and City Surveyor.	
<b>Report author:</b> Mark Jarvis - Head of Finance, Chamberlain's Department Declan Greaves – Finance Business Partner - Chamberlains	

### Summary

This report is the annual submission of the revenue budgets in relation to the operational services directly overseen by your committee. It is asking Members to note the revenue budget for 2025/26 and approve the proposed revenue budget for 2026/27.

The estimates presented in this report are for the services by Chief Officer, which are summarised below:

- i) Deputy Town Clerk – Strategic Security & Resilience, Town Clerk's Charities, Grants and Contingencies (including grants to outside organisations and control of the Policy Initiative Fund and Contingency budgets).
- ii) Executive Director of Innovation & Growth – Innovation & Growth (which incorporates the Climate Action Strategy).
- iii) Managing Director of City Bridge Foundation – Corporate Charities Review Project.
- iv) Remembrancer – Parliamentary and Ceremonial functions including the hosting of hospitality events.

- v) Executive Director of Environment – City Investment Business Unit (CBIU)
- vi) Corporate Communications & External Affairs – Corporate communications, external affairs & media team.
- vii) Chief Strategy Officer – Corporate Strategy and Equality, Diversity and Inclusion
- viii) City Surveyor – Market Site Regeneration Programme (MSRP)

The proposed budget for 2026/27 totals net expenditure of £51.393m, which is an increase of £25.713m (100.01% increase) compared with the 2026/27 original budget of £25.680m, which is principally due to:

- Market Site Regeneration Programme (MSRP), under the City Surveyor, has moved into Policy and Resources committee leading to a budget transfer of (£19.734m).
- An increase in capital and support services recharges (£2.088m).
- A 3% inflationary increase to all Local Risk budgets (£0.371m) Chief Strategy Officer budget moved into Policy and Resources with a total budget within Local Risk of (£1.985m).
- Executive Director of Environment – increase of (£0.675m) as City Development and Investment Unit has moved into Policy and Resources committee. This has merged with the Small and Medium Enterprise Delivery to create the new City Investment Business Unit (CBIU).
- Executive Director of Innovation and Growth – increase of £0.497m principally due to a £0.472m budget uplift in relation to the 2024 Pay Award and 3% inflation.
- Executive Director Corporate & External Affairs had an increase of (£0.426m). Increases included (£0.131m) due to the 3% inflationary uplift and 2024 Pay Award, (£0.300m) budget increase for external affairs and communications, (£0.100m) transitional relief for the 26.27 financial year and a (£0.064m) budget transfer from the Chief People Officer. Decreases in budget include a (£0.003m) reduction related to Mobile Phone savings, (£0.090m) budget transfer to the Chief Strategy Officer and (£0.076m) due to the Deputy Town Clerks.

## Overall Budget Summarised by Chief Officer.

Chief Officer and Risk	2025/26 Budget (£m)	2026/27 Original Budget (£m)	Movement 2025/26 to 2026/27 (£m)
<b>Local Risk</b>			
Executive Director of Environment	0.638	1.313	0.675
The Deputy Town Clerk	0.619	0.645	0.026
Chief Strategy Officer	0	1.985	1.985
The Remembrancer	1.601	1.882	0.281
Executive Director of Communications & External Affairs	2.742	3.915	1.173
Executive Director of Innovation Growth	6.276	8.780	2.504
Managing Director of City Bridge Foundation	0.040	0.041	0.001
<b>Total Local Risk</b>	<b>11.916</b>	<b>18.561</b>	<b>6.645</b>
<b>Central Risk</b>			
Deputy Town Clerk	1.621	1.621	0
The Remembrancer	1.269	1.269	0
Executive Director Corporate Communications & External Affairs	0.747	0	(0.747)
City Surveyors	0	19.734	19.734
Executive Director Innovation and Growth	4.449	2.442	(2.007)
<b>Total Central Risk</b>	<b>8.086</b>	<b>25.066</b>	<b>16.980</b>
Capital and Support Services	5.678	7.766	2.088
<b>Committee Total</b>	<b>25.680</b>	<b>51.393</b>	<b>25.713</b>

### Recommendation(s)

Members are asked to:

- I. Review and approve the Chief Strategy Officer's, Deputy Town Clerk's, Remembrancer's, Executive Director of Innovation & Growth, City Surveyors, The Executive Director of Environment & The Executive Director of Corporate Communications & External Affairs proposed revenue budgets for 2026/27 for submission to the Finance Committee.
- II. Authorise the Chamberlain, in consultation with the Deputy Town Clerk, Chief Strategy Officer, Remembrancer, Executive Director of Innovation & Growth, City Surveyor, The Executive Director of Environment & The Executive Director of Corporate Communications & External Affairs to revise these budgets to allow for any further implications arising from Corporate Projects, other reviews and changes to the Cyclical Works Programme; and
- III. Authorise the Chamberlain to agree minor amendments for 2025/26 and 2026/27 budgets arising during budget setting.

## Main Report

### Introduction

1. The revenue budget management arrangements are to:
  - Provide a clear distinction between local risk, central risk and recharge budgets.
  - Place responsibility for budgetary control on departmental Chief Officers.
  - Apply a cash limit policy to Chief Officers' budgets.
2. The budget has been analysed by the service expenditure and compared with the budget for the current year.
3. The overall budget is summarised in Table 1, including detail on the movement between the budget for the current financial year and the budget for 2025/26.

### Assumptions

4. The estimate for 2026/27 includes a 3% uplift for inflation distributed across each budget line for local risk.
5. In relation to staff costs, the estimates assume a 3.2% uplift for 2025/26 and 3% uplift 2026/27 financial years in relation to the Employers pay award.
6. Members should note that the Cyclical Works Programme (CWP) figures included in the Estimate Report relate only to elements of previously agreed programmes, which will be completed in 2025/26 and 2026/27. The separate bid for CWP works programme for 2026/27 has not been included in this report. The report will be submitted to Committee in January 2026 and will then require approval from Resource Allocation Sub-Committee to agree the funding. Once both Sub-Committees have agreed the 2026/27 programme Members will be advised of the outcome and Members are asked to authorise the Chamberlain to revise the budgets to allow for these approvals.
7. Support services budgets reflect the attribution and cost of central departments. All support services are based on time spent or use of services and were reviewed during 2024/25 with the method of apportionment updated to reflect the latest up to date corporate information.

## Proposals

### Departmental budget estimates for 2026/27

The proposed budget for 2026/27 totals net expenditure of £51.393m, which is an increase of £25.713m (100.01% increase) compared with the 2026/27 original budget of £25.680m, which is principally due to:

- i) **City Surveyor (19.734m net increase)** - Market Site Regeneration Programme (MSRP), under the City Surveyor, has moved into Policy and Resources committee leading to a budget transfer.
- ii) **Deputy Town Clerk (£0.026m net increase)** – increase due to 3% inflationary uplift (£0.026m).
- iii) **Innovation and Growth (0.497m increase)** – due to (£0.397m) uplift due to the 2024 Pay Award and 3% Inflationary increase, (£0.150m) for partnership organisations and (£0.400m) for the Investment Hub. Decreases in budget



include (£0.443m) reduction in Climate Action Strategy budgets and (£0.006m) related to Mobile Phone savings.

- iv) **Executive Director Environment (£0.675m net increase)** – The full effect of the net 3% inflationary uplift to local risk budgets and additional resources as two departments merge to create the City Investment Business Unit (CBIU).
- v) **The Remembrancer (£0.281m net increase)** – Increase formed of (£0.091m) due to the 3% inflationary uplift and 2024 Pay Award, and a (£0.19m) budget transfer from Finance Committee, of Remembrancer's existing budget.
- vi) **Executive Director of Corporate Communications & External Affairs (£0.426m net increase)** – Increases included (£0.131m) due to the 3% inflationary uplift and 2024 Pay Award, (£0.300m) budget increase for external affairs and communications, (£0.100m) transitional relief for the 26.27 financial year and a (£0.064m) budget transfer from the Chief People Officer. Decreases in budget include a (£0.003m) reduction related to Mobile Phone savings, (£0.090m) budget transfer to the Chief Strategy Officer and (£0.076m) due to the Deputy Town Clerks.
- vii) **Chief Strategy Officer (1.985m net increase)** – the department has moved from Corporate Services Committee into Policy and Resources committee. An increase in capital and support services recharges (£2.008m). This is due to a (£2.040m) increase in central recharges and a (£0.048m) decrease in capital charges.

#### **Potential Further Budget Adjustments**

10. The provisional nature of the revenue budgets recognises that further revisions may be required to realign funds for:
- i) Central and departmental support services apportionments; and
  - ii) Decisions of the Resource Allocation Sub Committee in relation to the Cyclical Works Programme.

## Staffing Statement

11. A summary of the employee-related costs and FTEs by department are shown below.

Table 1.

Staffing Table	Budget 2025-26 (Staffing Full-time equivalent)	Budget 2025-26 (Cost £m)	Proposed Budget 2026-27 (Staffing Full-time equivalent)	Proposed Budget 2026- 27 (Estimated Cost £m)
Deputy Town Clerk	6	0.512	5	0.443
Innovation & Growth	89	7.770	84.15	7.986
City Surveyor	0	0	15	2.100
Remembrancer	17	1.430	18	1.705
Executive Director of Environment	10.3	0.530	12.6	0.978
Communications	44.1	3.311	38.4	3.318
Chief Strategy Officer	0	0	19.8	1.996
<b>Grand Total</b>	<b>166.40</b>	<b>13.553</b>	<b>192.95</b>	<b>18.526</b>

Staffing levels have increased across Policy and Resources by 26.55 FTEs principally due to the addition of Chief Strategy Officer and City Surveyor having transferred into Policy and Resources. Excluding the two additional departments, there was a reduction of 8.25 FTEs within the committee compared to 25.26.

## Capital and Supplementary Revenue Project Costs

12. The latest Capital and Supplementary Revenue Project forecast expenditure on approved schemes will be presented to the Court of Common Council for formal approval in March 2026. Please refer to Appendix 3 for capital project bids.

## Corporate & Strategic Implications – ‘none’

## Security Implications

13. All events under the Outdoor Arts Programme will require robust Risk Assessment and Method Statements (RAMS) which will be developed in consultation with internal and external security services including the City Police.

## Financial Implications

14. The proposed 2026/27 budget includes a 3% inflationary uplift based on the original 2025/26 budget after other adjustments to risk areas have been considered.
15. The budgets overseen by this Committee of the Deputy Town Clerk, Executive Director of Community and Children’s Services and Executive Director Environment have been prepared in accordance with guidelines agreed by the Policy & Resources and Finance Committees.

## Public sector equality duty

16. Our fees and charges are regularly benchmarked with neighbouring / competing facilities, but we will continue to informally assess any negative impact on protected characteristic groups.

### **Resourcing implications**

17. The budgets presented in this report are within their available resource base. As a result, there are currently no resourcing implications identified.

### **Conclusion**

18. This report presents budgets overseen by this Committee for 2026/27 for the Town Clerk, Deputy Town Clerk, Executive Director of Innovation & Growth, The Remembrancer, Chief Strategy Officer, City Surveyor, The Executive Director of Corporate Communications & External Affairs and The Executive Director of Environment for Members to consider and approve.

### **Appendices**

- Appendix 1 – Budgets by Service Area and Risk allocation
- Appendix 2 – Staffing Table.
- Appendix 3 – Capital Project Bids 2025/26

### **Contacts:**

#### **Mark Jarvis**

Head of Finance: Chamberlains Department

[Mark.Jarvis@cityoflondon.gov.uk](mailto:Mark.Jarvis@cityoflondon.gov.uk)

#### **Declan Greaves**

Finance Business Partner: Chamberlain's Department

[Declan.Greaves@cityoflondon.gov.uk](mailto:Declan.Greaves@cityoflondon.gov.uk)

## **APPENDIX 1**

### **Summary of Services by Chief Officer**

#### **Deputy Town Clerk**

##### **Strategic Security & Resilience**

The Strategic Security & Resilience team has a number of functions, all focused on making the City a safe and pleasant environment in which to work, live and visit. The team provides services internally and for the wider City community, in two main areas: Emergency and Contingency Planning and Security.

##### **Grants and Contingencies**

- City's Cash - this covers certain central risk grants payable from City's Cash to outside organisations including Central London Forward and funding towards The CityUK, the Policy Initiatives Fund and the Committee's City's Cash contingency.
- City Fund - this mainly relates to central risk grants payable from the City Fund to outside organisations and grants under the control of Innovation & Growth (IG) which cannot be paid under IG powers.

##### **Town Clerk's Charities**

This is the budget given to the Corporate Charities Funding Unit to enable it to finish carrying out the Corporate Charity Review of the charities that City of London Corporation is a Trustee.

### **Executive Director of Innovation & Growth**

#### **Innovation & Growth (IG)**

IG's principal objective is to strengthen the City's competitiveness as the world's leading financial and professional services centre for the long-term, so that the City continues to drive prosperity across London and the UK through its offices in Guildhall, Brussels, China and India. Staff in Central London Forward and Heart of the City are not included in the Policy & Resources Service Overview as, although accommodation is provided for them within Innovation & Growth, they have external funding sources and separate business plans.

In 2026/27, Innovation & Growth will provide pre-agreed grants of £0.650m to external partner organisations, comprising £0.400m to TheCityUK, £0.100m to the Green Finance Institute, £0.075m to Innovate Finance and £0.075m to The Impact Investing Institute.

## **Remembrancer**

### **Parliamentary**

The Remembrancer is charged with safeguarding the constitutional position of the City of London Corporation and supports its contribution to society, the economy, and the environment. The Office holder is one of the City's four Law Officers. The Remembrancer is the City's Parliamentary Agent and the Parliamentary Agent for the Honourable the Irish Society, and the City's Chief of Protocol.

The Office is the official level channel of communication between Parliament and the City. In the contemporary context, this means day to day examination of Parliamentary business including examination of and briefing on proposed legislation and amendments to it, regular liaison with the Select Committees of both Houses and contact with officials in Government departments dealing with Parliamentary Bills. The work also includes briefings of members of both Houses for debates in which the City Corporation or City stakeholders have an interest, general liaison and intelligence gathering. The Office monitors the activities of the GLA and its associated bodies and their effect on the City and the work of the devolved administrations.

### **State, Diplomatic and Ceremonial functions**

These include the arrangements for events and related hospitality, the budget for which enables the Remembrancer's Office to facilitate such activities on behalf of the Lord Mayor and the City, or at the request of The King in liaison with His Majesty's Government and organisations and individuals with connections to the City. These include Royal and National occasions, state banquets, other hospitality, related events for visiting Heads of State and Government, distinguished organisations, and individuals. The budget also includes the cost of the Remembrancer's staff who manage these functions.

Functions are held in the Guildhall, Mansion House and other City venues such as Livery Halls, depending on the nature of the event. The Remembrancer's Office also has responsibility for the Lord Mayor's Banquet and elements of the Lord Mayor's Day at Guildhall and the Royal Courts of Justice.

## **The Executive Director of Corporate Communications & External Affairs**

### **The Corporate Communications & External Affairs Department**

The Corporate Communications and External Affairs division is currently comprised of Corporate Affairs, Filming Unit, Media, and Publishing (including internal communications and digital). It sits at the heart of the organisation and oversees the communications and corporate affairs priorities of the organisation and its principals, building the reputation and impact of the City Corporation as a whole and helping it to deliver its goals.

The purpose of the division is to use the power of first-class strategic communications and external engagement across multiple channels and audiences to help deliver the ambitious goals of the City of London Corporation for all the diverse communities we serve on a local, London, national and global scale.

As a highly professional and critical enabling function, the Corporate Communications and External Affairs division supports the City Corporation's strategic commitments, including delivery of the Policy Chairman's priorities and the Lord Mayor's theme.

### **The Executive Director of Environment**

#### **City Business Investment Unit (CBIU)**

A business service, the City Business Investment Unit (CBIU), to support and accelerate the Square Mile's post-pandemic economic renaissance. Designed to attract, retain, and grow investment in London's historic financial district, the CBIU will offer tailored, concierge-style support to both new and existing occupiers and investors.

#### **Chief Strategy Officer (CSO)**

The CSO and areas which sit within this function enables the wider City Corporation to deliver its aims and objectives through providing corporate, strategic, and wider support. The team drives an integrated and insightful approach to strategy, planning, corporate performance and analysis, risk management, Chief Officer Governance, and Equity, Equality, Diversity, and Inclusion (EEDI).

The CSO is responsible for the City Corporation's Corporate Plan and associated reporting, corporate performance and departmental business planning, overseeing corporate risks and mitigation measures, ensuring EEDI is observed in corporate standards and service delivery and the development and performance against the City Corporation's Equality Objectives.

#### **City Surveyor**

£19.6m relates to the Market Site Regeneration Programme (MSRP). This amount represents reprofiling of the spend rather than an overspend from FY 25-26 to FY 26-27. The total programme spend over 5 years is forecast at £50.9m, which is the approved budget.

## Appendix 2 – Summary by Risk Budget

<b>POLICY AND RESOURCES SERVICES COMMITTEE</b> Analysis of Service Expenditure and Chief Officer	<b>Budget</b> <b>2025-26</b>  <b>£m</b>	<b>Original</b> <b>Budget</b> <b>2026-27</b>  <b>£m</b>	<b>Movement</b> <b>2025-26 to</b> <b>Original</b> <b>2026-27</b>  <b>£m</b>
By Risk			
LOCAL RISK - EXPENDITURE			
Employees	9.745	16.173	6.428
Premises Related Expenses	0.172	0.202	0.030
Transport Related Expenses	0.156	0.185	0.029
Supplies and Services	2.503	3.153	0.650
Contingencies	(0.178)	0.000	0.178
Savings to be Applied	0.000	0.000	0.000
<b>TOTAL LOCAL RISK - EXPENDITURE</b>	<b>12.398</b>	<b>19.713</b>	<b>7.315</b>
TOTAL LOCAL RISK - INCOME			
Charges for specific services	(0.482)	(0.732)	(0.250)
Transfer from Reserves	0.000	(0.420)	(0.420)
<b>TOTAL LOCAL RISK - INCOME</b>	<b>(0.482)</b>	<b>(1.152)</b>	<b>(0.670)</b>
<b>NET LOCAL RISK</b>	<b>11.916</b>	<b>18.561</b>	<b>6.645</b>
CENTRAL RISK - EXPENDITURE			
Employees	2.179	3.071	0.892
Premises Related Expenses	0.000	4.213	4.213
Transport Related Expenses	0.004	0.000	(0.004)
Supplies & Services	3.636	17.994	10.458
Capital Charges	0.717	0.832	0.115
Contingencies	1.550	1.550	0.000
<b>TOTAL CENTRAL RISK - EXPENDITURE</b>	<b>8.086</b>	<b>27.660</b>	<b>13.976</b>
CENTRAL RISK - INCOME			
Grants, Reimbursements and Contributions	0.000	(0.440)	(0.440)
Transfer from Reserves	0.000	(2.154)	(2.154)
<b>TOTAL CENTRAL RISK - INCOME</b>	<b>0.000</b>	<b>(2.594)</b>	<b>(2.594)</b>
<b>NET CENTRAL RISK</b>	<b>8.086</b>	<b>25.066</b>	<b>16.980</b>
TOTAL EXPENDITURE BEFORE SUPPORT SERVICES	<b>20.002</b>	<b>43.627</b>	<b>23.625</b>
Central Recharges	7.148	9.229	2.081
Capital Charges	0.250	0.209	(0.041)
Recharges Within Fund	(0.363)	(0.315)	0.048
Recharges Across Funds	(1.357)	(1.357)	0.000
<b>TOTAL NET EXPENDITURE RECHARGED AS SUPPORT SERVICES</b>	<b>5.678</b>	<b>7.766</b>	<b>2.088</b>

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## City of London Corporation Committee Report

<b>Committee(s):</b> Policy & Resources Committee – For Decision	<b>Dated:</b> 29/01/2026
<b>Subject:</b> Draft CSO Business Plan 2026-2029	<b>Public report:</b> For Decision
<b>This proposal:</b>	Supports all Corporate Plan outcomes
<b>Does this proposal require extra revenue and/or capital spending?</b>	No
<b>If so, how much?</b>	N/A
<b>What is the source of Funding?</b>	N/A
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	N/A
<b>Report of:</b>	Dionne Corradine, Chief Strategy Officer
<b>Report author:</b>	Sacha Than, Head of CSO Policy and Projects

## Summary

This report presents for approval the high-level Business Plan for the Chief Strategy Officer (CSO), part of the Town Clerk's Department, for 2026-2029. The CSO area covers strategy, business planning, corporate performance and analysis, risk management, Chief Officer Governance, and Equity, Equality, Diversity, and Inclusion (EEDI). This three-year Plan is CSO's first multi-year Business Plan. It articulates how priority workstreams will create the conditions for organisational success by; strengthening clarity and confidence in decision-making, fostering resilience to anticipate and respond to emerging challenges, and embedding innovation and continuous improvement across the City Corporation. Regular progress updates will be provided to Policy & Resources Committee as the service committee for CSO.

## Recommendation

Members are asked to approve, subject to the incorporation of any changes sought by this Committee, the CSO departmental Business Plan 2026-2029.

## Main Report

### Background

1. As part of the new framework for corporate and business planning, departments were asked to produce standardised high-level business plans for the first time in 2017 for the 2018/19 year. Members welcomed these high-level plans for being concise, focused, and consistent statements of the key ambitions and objectives for every department.

2. High-level business plans for FYs 2026-2029 align to our Corporate Plan 2024-2029. From 2026–2027 onwards, Departments and Institutions will be required to provide multi-year business plans, ensuring a longer-term view of priorities and delivery against corporate objectives. As a high-level plan, this document does not capture the granularity of departmental work, but gives the overall picture of departmental activity, customer feedback, direction of travel, and trends where applicable.
3. As an enabling service, the CSO's portfolio engages all parts of the City Corporation, stakeholders and professional bodies. Our purpose includes:
  - Developing, articulating, and measuring delivery against strategic outcomes (e.g. the Corporate Plan 2024-2029).
  - Ensuring the organisation manages Corporate Risks utilising risk management, appetite and culture to unlock efficiencies and creativity.
  - Using data to enable evidence-based decision making.
  - Transforming EEDI to deliver better outcomes internally and externally.
  - Driving, leading, and informing cross-cutting projects, programmes, and initiatives.
4. The CSO is Head of Profession for a number of functions including strategy, business planning, risk, and EEDI. CSO sets the guidance and frameworks for all business plans across the organisation; in putting together this multi-year Business Plan, the team have applied this guidance, leading by example, refining approaches where necessary, and ensuring the Business Plan can strengthen future delivery in alignment and cognisant of other departmental business plans.

### **Draft final high-level Business Plan for 2026-2029**

5. This report presents, at Appendix 1, the draft final high-level Business Plan for 2026-2029 for the CSO.
6. This Business Plan ensures continued success of the Corporate Plan 2024-2029 whilst considering planning for the next Corporate Plan and other key strategies as outlined in Appendix 1. Each outcome<sup>1</sup> contributes to the City Corporation's overall cross-cutting goals (as encapsulated in the People Strategy, Digital Strategy, Transformation, and other cross-cutting strategies). It seeks to improve organisational capability and effectiveness in risk, strategy, performance, analysis and EEDI. Performance measures will track delivery with continued reporting to this committee twice a year: mid-year and year-end.
7. The priorities and workstreams outlined in this Business Plan were developed in collaboration with officer groups across the City of London Corporation including the Fraser Task and Finish Group and the Executive Leadership Board (as were all departmental high level business plans).

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<sup>1</sup> The four outcomes in the Business Plan are: *Enhanced impact*, *Create a culture of resilience*, *Foster a culture of innovation and conditions for success*, and *Effective and efficient business as usual*. Full definitions and intended impact are set out in Appendix 1.

## **Departmental Operational Property Assets Utilisation Assessment**

8. In accordance with Standing Order 56, the Town Clerk's Department completed an office utilisation assessment of its allocated corporate space – an apportionment at Guildhall complex – in West Wing, second floor. Average weekly occupancy was monitored over a four-week period in November 2025 – at 63%. The assessment was returned to City Surveyor's for further analysis. For the CSO contingent within that, we estimate the desk to officer ratio and utilisation is closer to 80% with a frequent need to use/seek overflow desk space. The nature of CSO work means team members routinely work across the City Corporation's estate to increase cross working to bust silos.

## **Corporate & Strategic Implications**

**Strategic implications** – The CSO has a key role in enabling the City Corporation to achieve its strategic outcomes and will continue to engage with Members, Officers, and external stakeholders to ensure the successful delivery of strategic priorities. As an enabling service, CSO's outcomes align with all Corporate Plan outcomes.

**Security implications** – None

**Financial implications** – Budgetary resources allocated to each workstream noted in the high-level Business Plan have been considered and can be adjusted in-year to account for emerging needs and requirements. Conversations with the Chamberlain remain ongoing to ensure future budget allocations address legacy gaps within the Corporate Strategy and Performance Team including the current zero provision for non-staffing expenditure.

**Equalities implications** – EEDI is part of the CSO portfolio. The team's contribution to departmental and cross-organisational EEDI, over and above that stated in each Business Plan workstream, includes wide ranging support for Staff Networks, advice on EEDI, and strategy alignment and delivery of the City of London Corporation's Equality Objectives.

**Resourcing implications** – Staff resources allocated to each workstream outlined in the Business Plan have been considered and can be adjusted in-year to account for emerging needs and requirements.

**Risk Implications** – Risk is part of the CSO portfolio. We apply our risk management expertise to the CSO work to identify the threats and/or opportunities facing the team and support others to do the same through our work on City Corporation risk management process, practice, and culture.

**Climate Implications** – None

## **Conclusion**

9. This report presents the high-level Business Plan for 2026-2029 for the CSO for Members to consider and approve. The three-year plan provides an overview of key priorities, outcomes, and intended impact that will ensure the City Corporation is compliant with statutory and regulatory requirements whilst being forward-looking, resilient, and able to adapt to change.

## **Appendices**

Appendix 1 – Draft CSO Business Plan 2026-2029

## **Sacha Than**

Head of CSO Policy and Projects E: [sacha.than@cityoflondon.gov.uk](mailto:sacha.than@cityoflondon.gov.uk)

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# CSO 2026-2029 BUSINESS PLAN

## Contents

1. About us
2. Our outcomes and how they align with Corporate Plan 2024-2029
3. Our key objectives, priority workstreams, cross cutting themes and major projects
4. Action Plan and Measuring success
5. Enablers

## 1. About Us

*The CSO enables the wider City of London Corporation to deliver its aims and objectives through providing corporate, strategic, and wider support. We are responsible for the City Corporation's Corporate Plan and associated reporting, corporate performance and departmental business planning, overseeing corporate risks and mitigation measures, ensuring EEDI is observed in corporate standards and service delivery and the development and performance against the City Corporation's Equality Objectives.*

*This multi-year Business Plan provides inputs to identify priority workstreams, outcomes and performance measures. The Plan aligns with our Corporate Plan 24-29 outcomes, key strategies including the People Strategy 2024-29 and Digital and Data Strategy 2024-29, the City Corporation's transformation aims and the political priorities.*

## 2. Our outcomes and how they align with Corporate Plan 2024-2029

*We enable the City Corporation to deliver its ambitions to be a modern, inclusive and world-class organisation, by creating the conditions for success: embedding robust planning, performance, strategy, risk management, and EEDI principles across all areas; both internal and external. Our outcomes align with all the Corporate Plan outcomes and ensure the organisation is compliant with statutory and regulatory requirements and forward-looking, resilient, and able to adapt to change.*

### **Our outcomes:**

- **Enhanced impact:** Ensuring service users benefit from the value-add of the CSO function and are empowered to act on priorities with clarity and confidence
- **Create a culture of resilience:** Supporting the organisation to be future proof, sustainable and ambitious. Our work enables the City Corporation to better anticipate and respond to emerging challenges.
- **Foster a culture of innovation and conditions for success:** Through targeted workstreams, CSO actively embeds innovation and continuous improvement across the organisation. Creating conditions for cross cutting priorities such as EEDI and financial sustainability to deliver tangible outcomes, ensuring the City Corporation is equipped to adapt, thrive and lead.
- **Effective and efficient business as usual (BAU):** CSO's BAU will focus on how best to allocate and target resources to deliver the greatest value. By embedding continuous improvement and adopting a learning organisation mindset, our BAU activities —such as business planning—will become more strategic, adaptive, and impactful.

### **Dependencies:**

*Delivery of the DDAT strategy, SAP and overall HR data integrity and compliance are interdependencies for effective performance reporting, a key priority for CSO. We will continue to work with colleagues to prepare the organisation for technological innovation that requires robust underlying data. We also have dependencies on Transformation Programme and People Strategy 24-29 for the cross-cutting work that we do.*

### 3. Our key objectives, priority workstreams and major projects

**To summer 2027** our workstreams focus on three overarching areas that collectively drive strategic delivery and effectiveness:

<b>Key areas of development</b>	<b>Business as Usual Deliverables</b>	<b>Prep for 2029 Plans</b>
<i>Risk Universe</i>	<i>Compliance and reporting</i>	<i>Initial planning</i>
<i>Risk Management Framework</i>	<i>Senior governance support</i>	
<i>Corporate Strategic Framework</i>	<i>Business planning</i>	
<i>Transformation &amp; Prioritisation</i>		
<i>EEDI Strategic Framework</i>		
<i>Performance Reporting</i>		
<i>Organisational effectiveness</i>		

From **autumn 2027** onwards, the work outlined above will continue but our focus will also include preparation for the delivery of 2029+ Corporate Plan and other CSO Plans and Objectives:

<b>Corporate Plan 2029+</b>	<b>CSO Plans Refresh</b>	<b>BAU &amp; other deliverables</b>
<i>Development – launch</i>	<i>Equality Objectives refresh</i>	<i>BAU from 2026 continues</i>
	<i>Risk Management Strategy</i>	<i>New BAU</i>
	<i>Strategy and Me next steps</i>	

#### 4. Action Plan and Measuring Success [Section 4]<sup>1</sup>

Outcome & workstreams	Performance measures N.B Target in Bold	Placeholder measures	People Resource % <sup>2</sup>	New impacts on dependencies with enabling services
<b>Enhanced Impact</b> <ul style="list-style-type: none"> <li>Risk Appetite</li> <li>Corporate Plan alignment, reporting &amp; delivery</li> <li>Development of CSO Plans 2029+</li> </ul>	<u>Risk Appetite</u> <b>100%</b> of all corporate risks reviewed and reported to committees <b>100%</b> of relevant risk appetite reported to committee annually  <u>Corporate Plan</u> <b>CoLC 90% and CSO 100%:</b> staff who respond positively to the Staff Survey Q: "I understand the aims of the Corporate Plan (2024- 2029) <b>100%</b> of all notified strategies show alignment with Corporate Plan CP Annual Report published in <b>April/May 2026+</b>	<u>Corporate Plan Reporting:</u> Metrics to be developed/increased to provide year on year analysis. As this workstream develops, all the data gathered as part of reporting will help set targets and aspirations for the future (to be reviewed in 2026)  Placeholder measure as workstream develops: Closer links between business plans and Corporate Plan reporting  For CSO Plans 2029+, measures to be developed from 2027 which will initially be around project set up, resourcing, establishing timelines and stakeholder engagement for the Corporate Plan, Equality Objectives, Risk	16%	
<b>Culture of Resilience</b> <ul style="list-style-type: none"> <li>Transformation &amp; Prioritisation</li> <li>EEDI Strategic Framework</li> <li>Reporting automation</li> <li>Management Information Pack</li> </ul>	<u>Prioritisation</u> <b>Q1 2026:</b> Identification of areas where prioritisation toolkit should be embedded across the CoLC <b>Q1 2026:</b> Comms to all of CoLC on prioritisation <b>Q4 2026:</b> Work takes place to embed the toolkit within all areas identified in Q1  <u>EEDI Strategic Framework</u> Finalising the strategic framework and roadmap (Feb 2026) and identifying priorities and measures with <b>20-50%</b> of the CoLC assessed against the maturity matrix for 2026-2027	<u>Social Value</u> <b>Q1 2026:</b> Mapping of CoLC social value & comparators to be completed. Options re next steps presented to P&R in July 2026 in collaboration with Chamberlains, <b>metrics to be developed post meeting.</b>  <u>EEDI Strategic Framework</u> Placeholder measures to be developed in line with the EEDI Strategic Framework following EEDI Sub Committee approval. Examples below which will remain in place to 2027 and agreed measures in place for 2028 Inclusion measure to be drawn from the staff survey – either individual indicators (e.g. belonging, safety) or a	51%	EEDI Strategic Framework: Predict dependencies on HR, DITs, Procurement, Transformation and institutions

<sup>1</sup> To better reflect CSO priorities, this table has been amended slightly from that set out in the template. CSO outcomes align with all CP24-29 outcomes, information relating to funding can be found at Section 5 of the Business Plan, and all workstreams are fully funded with the exception of the 2029+ Business Plan where funding will need to be allocated in due course.

<sup>2</sup> Calculated with rough estimates of CSO resourcing

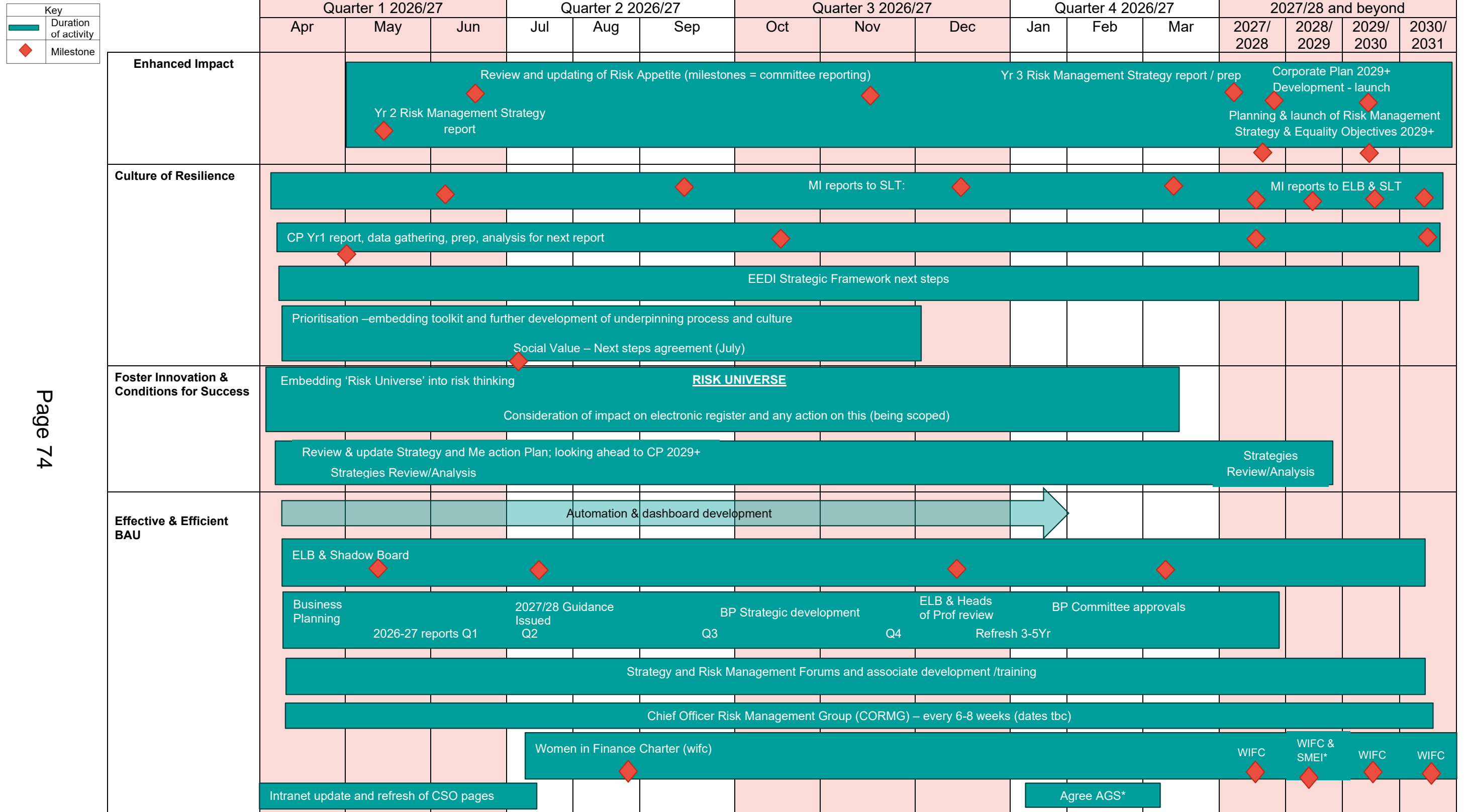
	<p><u>Management Information Pack (MI) and Reporting Automation</u>  MI Pack <b>produced quarterly for SLT</b>; (from 2027) extend to <b>ELB quarterly</b>  <b>80%</b> in quarter by <b>Q1 2027</b> Incorporation of additional requested information and/or ad-hoc analysis  <b>Q3 2026:</b> Dashboard created for automated business planning  <b>Q3 2026:</b> Full automation of MI Pack (currently at 50%) post SAP implementation</p>	<p>combined inclusion index.  Pay Gaps: gender, ethnicity, disability – and in future, class. Whilst these exist now- having an organisational conversation on what ‘good looks like’ to identify what our progress should be is needed.</p> <p>Staff body and/or demographic representation measures to be developed</p>		<p>MI &amp; Reporting Automation: SAP will impact on the MI workstream. Reporting automation will be reliant on availability of DITs resource</p>
<p><b>Foster Innovation &amp; Conditions for Success</b></p> <ul style="list-style-type: none"> <li>• Risk reporting</li> <li>• Strategy &amp; Me delivery</li> <li>• Organisational effectiveness</li> </ul>	<p><u>Risk Reporting</u>  <b>25%</b> of all risk actions completed within each quarter; cumulative figure of 100% of all risk actions completed annually  <b>20%</b> of risk scores change each quarter</p> <p><u>Strategy and Me</u>  <b>100%</b> of strategies with confirmed funding/resources from # of strategy notifications received  <b>90%+</b> of strategies with confirmed funding/resources from # of strategy notifications received</p> <p><u>Organisational effectiveness</u>  <b>80%</b> CSO diversity data completion rate  <b>70%</b> CoLC diversity data completion rate  CSO intranet pages updated with clear signposting and links to resources. <b>Q1 2026:</b> Baseline CSO intranet traffic, from Q2:  <b>10% increase</b> of traffic <b>each quarter for 2026</b>  CSO Engagement Group to meet <b>each quarter in 2026</b> and consider shared engagement opportunities  <b>100%</b> of EEDI and CSPT support queries triaged and responded to <b>within 5 days</b>  <b>100%</b> of support queries answered for strategy and risk queries  <b>100%</b> First risk queries answered <b>in 5 days</b>  <b>90%</b> Ideagen log-ins completed <b>within 7 working days</b></p>	<p>Fuller measures to be developed in 2026 as the organisational effectiveness workstream continues to be built</p>	15%	



<p><b>Effective &amp; Efficient Business as Usual</b></p> <ul style="list-style-type: none"> <li>• Senior governance support</li> <li>• Business Planning</li> </ul>	<p><u>Senior Governance</u>  <b>90%</b> of ELB reports circulated 7 days before meeting  <b>95%</b> ELB actions completed within 2 months            (From Q3 2026) <b>Yr1: 75% Yr2: 90%</b> Positive effectiveness rating for ELB from ELB shadow board via survey            (From Q3 2026) <b>Yr1: 75% Yr2:90%</b> Positive effectiveness rating for ELB Shadow Board from ELB (via survey)  <b>25%</b> Increase in number of performance measures included in AGS  <b>90%</b> AGS Performance measures data improves from the performance reported in the previous year AGS</p> <p><u>Business Planning</u>  <b>95%</b> CoLC Depts/ Institutions provide fully complete (i.e. including any requested finance and people data) quarterly reports to deadline  <b>95%</b> CoLC Depts/Institutions provide performance measures for all BP workstreams  <b>80%</b> CoLC Depts/Institutions BP workstreams have a performance measure reported quarterly  <b>80%</b> CoLC Business Plans performance measures are reported by Depts/Institutions to their service Committees  <b>90%*</b> CoLC Department and Institutions can demonstrate plans are adjusted to meet changing priorities by control over annual budgets. Budgets are not exceeded (margin 1%)  <b>90%*</b> CoLC Department and Institutions can demonstrate plans are adjusted to meet changing priorities by control over workforce. Costs are not exceeded (margin 1%)            (From 2027/28) <b>80%*</b> costed workstreams are monitored and are delivered within forecasts (margin 5%)  <b>90%</b> CoLC Departments and Institutions are represented at Business Planning Forums  <b>90%</b> ELB survey satisfaction rate with BPs report insights</p>		18%	
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\*of department/institutions in scope

## Our timeline planner of priority workstream activities and milestones



\*AGS: Annual Governance Statement / SMEI: Social Mobility Employer Index Charter Submission

How success will be measured: We will report progress on Performance Measures twice a year (Q2 &amp; Q4). As well as continuing with the officer governance which involves reporting into both ELB and SLT.

## 5. Enablers

### People

100% CSO response rate on 2024 staff survey with Engagement Score of 63%  
20 staff including one apprentice and at time of writing plus one graduate (18 FTE)  
CSO team members have worked together to develop a Staff Survey action plan in response to the 2024 survey, with the actions being focused on the themes of

- My Talent and Development
- My Wellbeing and Belonging
- Trustworthy Leadership

### Equity, Equality, Diversity and Inclusion

Leading the Corporate EEDI portfolio, actions include developing and implementing the EEDI Strategic Framework, delivering the CoLC Equality Objectives 2024-2029, developing the CoLC Equality Objectives for 2029+ and training staff on how to conduct Equality Impact Analysis (EQIAs).

CSO staff members sponsor, lead and provide support to CoLC Staff Networks.

The CSO Staff Survey action plan was developed with a dual focus, to also meet team level actions in respect of EEDI.

At a CSO level, the team aims for a diversity data completion rate of 90% in support of the People Strategy.

### Finance

CSO is divided across two budgets (CSPT & EEDI). For CSPT, currently there is zero provision for non-staffing expenditure. For EEDI, the non-staffing budget is £48,000 with £12,000 of this allocated to Staff Diversity Networks.

<b>Proposed budget 2026/27</b>	<b>£</b>
CSPT – Staffing budget	1,306,000
EEDI – Staffing budget	631,000
EEDI – Non-staffing budget	48,000 <sup>3</sup>
<b>Total CSO expenditure</b>	<b>£1,985,000</b>

### Estimated budget spend (forecast) on priority workstreams

CSPT workstreams (staffing): £1,306,000	EEDI workstreams (full budget w/ staffing): £679,000
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<sup>3</sup> £12,000 of this amount allocated to Staff Networks

**Priorities and plans being considered in the medium term**

What Medium Term action is required? (e.g. New legislation, services, projects, automation)	When? 2027/28	When? 2028/29	When? 2029/30	Is this Funded or Unfunded?
Ongoing publication of Corporate Plan 24-29 and related materials	X	X		unfunded
Corporate Plan 2029 publication funding			x	Unfunded

**Risks**

Risk Title	Score
TC CSPT 001 Team capacity, capability and effectiveness	6 (3 possible, 2 serious)
TC CSPT 002 Discharging CSPT compliance requirements	1 (1 Rare, 1 Minor)

**Health & Safety**

*The following risks were identified in consultation with the Health and Safety Team:*

- a) Reduce risks of staff stress
- b) DSE Assessments up to date and management of home working protocol
- c) Management of ad-hoc meetings off site

**Operational Property**

CSO is located in the Guildhall complex, second floor, West Wing. CSO staff also co-locate with colleagues across the CoLC estate including our Institutions on specific projects, programmes and to enhance collaboration

The functions included in this Business Plan occupy space at Guildhall and are fully utilised

**Has your department's office space utilisation data (Guildhall complex) been provided to the City Surveyor's Department?**

Yes

CSO headcount to desk ratio is 2.5 people per desk.

<b>Committee(s):</b> Resource Allocation Sub Committee - For Decision Policy and Resources Committee - For Decision	<b>Dated:</b> 27/01/2026 29/01/2026
<b>Subject:</b> Allocation of OSPR (Quarter 3 2025/26)	<b>Public</b>
<b>This proposal:</b> <ul style="list-style-type: none"> <li>• <b>delivers Corporate Plan 2024-2029 outcomes</b></li> </ul>	Providing excellent services Leading sustainable environment Flourishing public spaces Vibrant thriving destination
<b>Does this proposal require extra revenue and/or capital spending?</b>	Yes
<b>If so, how much?</b>	£150,000 per annum
<b>What is the source of Funding?</b>	On Street Parking Reserve (OSPR)
<b>Report of:</b> Katie Stewart, Executive Director, Environment, and Caroline Al-Beyerty, Chamberlain <b>Report authors:</b> Rob McNicol, Assistant Director – planning policy & strategy and Yasin Razaaq, Capital and Project Manager	<b>For Decision</b>

## Summary

The Priorities Board recommend to the Resource Allocation Sub-Committee and the Policy and Resources Committee that £150,000 of On Street Parking Reserve (OSPR) funding should be allocated to the City Gardens revenue budget on an ongoing basis, reviewed after five years. This funding will ensure that ongoing essential maintenance of the City Gardens can continue at the current level, addressing an identified shortfall in funding.

## Recommendation(s)

Members of Resource Allocation Sub-Committee are asked to recommend the following allocation to the Policy and Resources Committee. Members of Policy and Resources Committee are asked to approve the allocation.

- On Street Parking Reserve allocation:
  - £150,000 for the City Gardens Revenue Budget (per annum from 2026/27, subject to review after five years).

## Main Report

1. The City Corporation's Priorities Board (made up primarily of members of the Senior Leadership Team) meet quarterly to consider the allocation of funds from the Community Infrastructure Levy and On Street Parking Reserve, and to consider capital bids as required. This report sets out their recommendations to the Resource Allocations Sub Committee and Policy and Resources Committee.

### OSPR Bids and Allocations

2. As of 9<sup>th</sup> January 2026, the City Corporation held an opening balance for 2025/26 of £60.6m in OSPR. Further OSPR surplus monies of £55.8m are projected up to 2029/30, as shown in Table 4 below. Currently for 2025/26 onwards, £104.5m has been committed to approved schemes and a contingency sum allocated of £2m, therefore there is unallocated funding of £9.9m (forecast until 2029/30).

**Table 4 – OSPR Financial Summary:**

	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	TOTAL
-	-	Actual	Forecast	Forecast	Forecast	Forecast	Forecast
		£'000	£'000	£'000	£'000	£'000	£'000
<b>Expenditure</b> – salaries, enforcement contract, other running expenses	191	4,097	4,220	4,347	4,477	4,611	21,943
<b>Income</b> – PCN's, parking meters, suspended bays, dispensations	(10,614)	(14,617)	(15,056)	(15,507)	(15,972)	(16,452)	(88,218)
<b>NET REVENUE SURPLUS GENERATED IN YEAR</b>	<b>(10,423)</b>	<b>(10,520)</b>	<b>(10,836)</b>	<b>(11,161)</b>	<b>(11,495)</b>	<b>(11,840)</b>	<b>(66,275)</b>
<b>TOTAL OF CAPITAL, SRP &amp; REVENUE COMMITMENTS</b>	<b>5,790</b>	<b>24,097</b>	<b>14,773</b>	<b>11,045</b>	<b>5,324</b>	<b>5,683</b>	<b>66,711</b>
<b>TOTAL BIDS (Agreed by Priorities Board)</b>	<b>2,698</b>	<b>18,205</b>	<b>10,207</b>	<b>7,770</b>	<b>3,831</b>	<b>3,576</b>	<b>46,288</b>
<b>CONTINGENCY (Agreed by Priorities Board)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,000</b>	<b>0</b>	<b>0</b>	<b>2,000</b>
<b>DEFICIT/(SURPLUS) Brought Forward @1<sup>st</sup> April</b>	<b>(58,628)</b>	<b>(60,563)</b>	<b>(28,781)</b>	<b>(14,637)</b>	<b>(4,982)</b>	<b>(7,323)</b>	<b>(9,904)</b>
<b>DEFICIT/(SURPLUS) Carried Forward @ 31<sup>st</sup> March</b>	<b>(60,563)</b>	<b>(28,781)</b>	<b>(14,637)</b>	<b>(4,982)</b>	<b>(7,323)</b>	<b>(9,904)</b>	
( ) = income or in hand balance							

3. One request for OSPR has been received and considered by the Priorities Board, seeking an allocation of £150,000 per annum (reviewed after five years) from 2026/27 onwards, to fund staffing for the maintenance of the City Gardens.
4. Permanent staffing levels in the City Gardens team are currently set at the level required to support the ongoing essential maintenance of these spaces, which in turn make our City Gardens accessible and enjoyable for residents, workers and visitors.

This establishment level has historically been funded from within established and agreed revenue sources; however, some aspects of that funding were applicable only to short term apprenticeships rather than permanent staff. That apprentice funding has now been removed from the base budget, leaving a shortfall of £179,000 per annum to maintain the current establishment. Officers have identified around £30,000 per annum of savings which could be delivered. To maintain current service levels and standards, a bid for the remaining shortfall of £150,000 per annum is being made for OSPR funding.

5. This complements the existing allocation of £200,000 per annum to the City Gardens revenue budget, which funded a shortfall for ongoing maintenance identified at the time, responding to the shift and increase in footfall experienced by the City Gardens. (This funding was agreed by RASC and Policy and Resources Committee in November and December 2023).
6. OSPR reserve is in a surplus position over the coming years, with sufficient funding in each year to cover the allocation of £150,000 per annum as requested.

### **Legal implications**

7. The proposed projects have been considered against the criteria for the use of OSPR and are in accordance with the Road Traffic Regulation Act 1984 and the London Local Authorities and Transport for London Act 2003

### **Risk Implications**

8. None identified.

### **Equalities Impact**

9. None identified.

### **Conclusion**

10. The requested revenue funding will seek to maintain the provision and standard of City Gardens, providing essential green spaces in the City. This in turn indirectly supports the air quality objectives of the Transport Strategy with well-maintained trees and planting, alongside the City's Climate Action Strategy by planting more trees and contributing to a more biodiverse and climate resilient plant scheme. The requested bid contributions towards other City Corporation strategies by ensuring secure, resilient and tidy open spaces.
11. Members of Resource Allocation Sub-Committee and Policy and Resources Committee are recommended to approve the funding allocation as set out in this report.

### **Rob McNicol**

Assistant Director – planning policy & strategy

Email: [Rob.McNicol@cityoflondon.gov.uk](mailto:Rob.McNicol@cityoflondon.gov.uk)

**Yasin Razaaq**

Capital and Project Manager

Email: [Yasin.Razaaq@cityoflondon.gov.uk](mailto:Yasin.Razaaq@cityoflondon.gov.uk)

## **Appendices**

Appendix 1 – Funding Criteria



## **Appendix 1 - Funding Criteria**

1. For all bids irrespective of funding sources, the City Corporation will take account of the extent to which projects support delivery of the Corporation's strategies and initiatives, including the Corporate Plan, the Climate Action, Destination City and other relevant strategies. Bids should set out how the project would support the relevant strategic objectives.

### **OSPR**

2. On Street Parking Reserve has a very limited remit for allocation as set out in Section 55(3A) of the Road Traffic Regulation Act 1984 (as amended) and the London Local Authorities and Transport for London Act 2003 set out in the report.

The OSPR funding priorities are identified in legislation, which provides that any surplus not applied in the financial year may be carried forward. If it is not to be carried forward, it may be applied by the City for one or more of the following purposes: -

- a. making good to the City Fund any deficit charged to that Fund in the 4 years immediately preceding the financial year in question;
- b. meeting all or any part of the cost of the provision and maintenance by the City of off-street parking accommodation whether in the open or under cover;
- c. the making to other local authorities, or to other persons, of contributions towards the cost of the provision and maintenance by them, in the area of the local authority or elsewhere, of off-street parking accommodation whether in the open or under cover;
- d. if it appears to the City that provision in the City of further off-street parking accommodation is for the time being unnecessary or undesirable, for the following purposes, namely: -
  - meeting costs incurred, whether by the City or by some other person, in the provision or operation of, or of facilities for, public passenger transport services;
  - the purposes of a highway improvement project in the City;
  - meeting the costs incurred by the City in respect of the maintenance of roads at the public expense; and
  - for an "environmental improvement" in the City; specifically:
    - reducing pollution
    - improving or maintaining the appearance or amenity of roads, land in the vicinity of roads or open land or water to which the general public has access.
    - the provision of outdoor recreation facilities to which the general public has access without charge.
- e. Meeting all or any part of the cost of the doing by the City in its area of anything which facilitates the implementation of the Mayor's Transport Strategy, being specified in that strategy as a purpose for which a surplus can be applied; and

- f. making contributions to other authorities, i.e. the other London Borough Councils and Transport for London, towards the cost of their doing things upon which the City in its area could incur expenditure upon under (a)-(e) above.

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