Finance Committee – Main Agenda

Date: **TUESDAY, 2 JUNE 2026**

Time: **1.00 pm**

Venue: **COMMITTEE ROOMS - 2ND FLOOR WEST WING, GUILDHALL**

Members:

Deputy Henry Colthurst (Chairman)
Deputy Andrien Meyers (Deputy Chair)
Samapti Bagchi
Shahnan Bakth
Alderman Alexander Barr
Deputy Emily Benn
Nicholas Bensted-Smith
Simon Burrows
Deputy Timothy Butcher
Deputy Bethany Coombs
Deputy Anne Corbett
Elizabeth Corrin
Susan Farrington
Steve Goodman OBE
Alderwoman Martha Grekos
Deputy Madush Gupta
Stephen Hodgson
Adam Hogg
Deputy Ann Holmes
Sandra Jenner
Alderman Alastair King DL
Deputy Paul Martinelli
Alderman Bronek Masojada
Deputy Benjamin Murphy
Alderwoman Jennette Newman
Fraser Peck
Alderman Sir William Russell
Hugh Selka
Deputy Oliver Sells KC
Deputy Sir Michael Snyder
James St John Davis
Deputy James Thomson CBE
James Tumbridge
Deputy Christopher Hayward, Policy and Resources Committee (Ex-Officio Member)

Enquiries: **John Cater**

Accessing the virtual public meeting

Members of the public can observe all virtual public meetings of the City of London Corporation by following the below link:
https://www.youtube.com/@CityofLondonCorporation/streams

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

Whilst we endeavour to livestream all of our public meetings, this is not always possible due to technical difficulties. In these instances, if possible, a recording will be uploaded following the end of the meeting.

Ian Thomas CBE
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**

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

3. **MINUTES OF THE PREVIOUS MEETING**

To agree the public minutes and non-public summary of the meeting held on 28th April 2026.

To follow.

For Decision

4. **FINANCE COMMITTEE'S FORWARD PLAN**

Report of the Chamberlain.

For Information
(Pages 7 - 8)

5. **PUBLIC UPDATES OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE MEETING - 19 MAY 2026**

Public updates of the Projects and Procurement Sub-Committee meeting - 19 May 2026

For Information

6. **HIGHWAY CONSTRUCTION & MAINTENANCE TERM CONTRACT – PROPOSED CONTRACT EXTENSION**

Report of the Executive Director, Environment.

For Decision
(Pages 9 - 20)

7. **STAGE 1 - CITY OF LONDON STREET HOMELESSNESS OUTREACH AND SUPPORT SERVICE**

Joint Report of the Chamberlain and the Executive Director of Community and Children's Services.

For Decision
(Pages 21 - 30)

8. **STAGE 1 - PAN LONDON SUBSTANCE MISUSE PROGRAMME - INPATIENT DETOXIFICATION AND STABILISATION BEDS**

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

For Decision
(Pages 31 - 42)

9. **CLIMATE ACTION STRATEGY FINANCE UPDATE TO END OF YEAR 5 (FY2025/2026)**

Report of the Executive Director, Innovation and Growth.

For Information
(Pages 43 - 54)

10. **UPDATE OF FINANCE REGULATIONS**

Report of the Chamberlain.

For Decision
(Pages 55 - 122)

11. **RISK MANAGEMENT UPDATE REPORT**

Report of the Chamberlain.

For Information
(Pages 123 - 142)

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

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

14. **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 Schedule 12A of the Local Government Act.

For Decision

Part 2 - Non-Public Agenda

15. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**

To agree the non-public minutes of the meeting held on 28th April 2026.

To follow.

For Decision

16. **NON-PUBLIC UPDATES OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE MEETING - 19 MAY 2026**

Non-Public updates of the Projects and Procurement Sub-Committee meeting - 19 May 2026

17. **INSURANCE - PROPERTY PROCUREMENT STAGE 1 STRATEGY**

Report of the Chamberlain.

For Decision
(Pages 143 - 154)

18. **INTEREST RATES FOR LOAN FACILITIES**

Report of the Chamberlain.

For Decision
(Pages 155 - 162)

19. **PROJECT SAPPHIRE UPDATE**

Report of the Chamberlain.

For Decision
(Pages 163 - 174)

20. **FORMER BARKING POWER STATION - UPDATE ON PHASE 1 AND APPROVAL TO PROCEED ON PHASE 2**

Report of the City Surveyor.

For Decision
(Pages 175 - 190)

21. **CITY FUND DISPOSAL - PROJECT SHIELD 1**

Report of the City Surveyor.

For Decision
(Pages 191 - 204)

22. **CITY FUND DISPOSAL - PROJECT SHIELD 2**

Report of the City Surveyor.

For Decision
(Pages 205 - 218)

23. **DELEGATED AUTHORITY REQUEST (IPG)**

Report of the City Surveyor.

For Decision
(Pages 219 - 220)

24. **EFFICIENCY AND PERFORMANCE WORKING PARTY'S FORWARD PLAN**

Report of the Chamberlain.

For Information
(Pages 221 - 222)

25. **MPO DASHBOARD REPORTING**

Report of the Chamberlain.

For Information
(Pages 223 - 234)

26. **NON-PUBLIC APPENDIX - (ITEM 6 - HIGHWAY CONSTRUCTION & MAINTENANCE TERM CONTRACT - PROPOSED CONTRACT EXTENSION)**

To be read in conjunction with Item 6.

For Decision
(Pages 235 - 236)

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

28. **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

29. **THE PAN LONDON SEXUAL HEALTH ESERVICE**

Joint Report of the Director of Community & Children's Services and the Chamberlain.

For Decision