

CORPORATE ASSET SUB (FINANCE) COMMITTEE
Thursday, 11 July 2019

Minutes of the meeting of the Corporate Asset Sub (Finance) Committee held at
Committee Room 2 - 2nd Floor West Wing, Guildhall on Thursday, 11 July 2019 at
1.45 pm

Present

Members:

Deputy Jamie Ingham Clark (Chairman)
Dominic Christian (Deputy Chairman)
Randall Anderson
Nicholas Bensted-Smith
John Chapman
Marianne Fredericks
Alderman Alison Gowman
Deputy Edward Lord
Jeremy Mayhew
Deputy Joyce Nash
Deputy Philip Woodhouse

Officers:

Steven Bage	- City Surveyor's Department
Christopher Bell	- Chamberlain's Department
Paul Friend	- City Surveyor's Department
Dianne Merrifield	- Chamberlain's Department
Martin Newton	- Town Clerk's Department
James Rooke	- City Surveyor's Department
Chris Rumbles	- Town Clerk's Department
Paul Wilkinson	- City Surveyor
Peter Young	- City Surveyor's Department

1. CHAIRMAN'S STATEMENT

The Chairman welcomed Deputy Joyce Nash and Deputy Edward Lord (the latter replacing Christopher Hayward as a Property Investment Board appointee) to their first meetings and commented that a briefing session would be held for them and James de Sausmarez immediately prior to the Sub Committee's meeting in September.

Members also noted that on the rising of the Sub Committee an informal meeting with Establishment Committee members would take place to discuss smarter working and accommodation and the new ways of working project.

The Sub Committee noted that the report on major works maintenance forecasting and gap funding (item 13) would be moved into the public section of

the agenda and considered after item 6. The appendices to item 13 would remain in the non-public section of the agenda.

2. **APOLOGIES**

Apologies were received from Michael Hudson, Deputy Wendy Hyde and James de Sausmarez.

3. **DECLARATIONS BY MEMBERS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

Alderman Alison Gowman declared an interest in item 3 (Minutes of previous meeting) and the Power Purchase Agreement for offsite renewable energy insofar as her employer, DLA Piper UK, had provided advice to the CoL on this matter.

4. **MINUTES**

RESOLVED – That the public minutes and non-public summary of the previous meeting held on 5 June 2019 be approved as an accurate record.

5. **OUTSTANDING PUBLIC ACTIONS FROM PREVIOUS MEETINGS**

The Sub-Committee considered a report of the Town Clerk which provided information of outstanding actions from previous meetings.

The Chairman asked that the column providing details on 'completion / progress to next stage' be populated for future reports.

It was noted that action P01/2019 on Mansion House external cleaning was now on hold pending the fundamental review and could be removed from the list.

Officers undertook to confirm the Guildhall baby changing facility location and a proposed date for the future report on the audit on accessible environments.

RECEIVED.

6. **WORK PROGRAMME FOR FUTURE MEETINGS**

The Sub-Committee considered a joint report of the Town Clerk and City Surveyor which provided information of the work programme for future meetings.

The Chairman asked that the future work programme indicates when the Sub Committee would receive a written update paper on Citigen.

RECEIVED.

7. **GUILDHALL AND WALBROOK WHARF - MAJOR WORKS AND PRIORITISATION UPDATE**

Members considered the City Surveyor's report on Guildhall and Walbrook Wharf – major works and prioritisation update.

It was noted during discussion that the forthcoming Resource Allocation Sub Committee away day discussions would be likely to provide some clarity on corporate future funding and prioritisation options.

RESOLVED – That

- a) approval be given to the current prioritisation of major projects that are recommended to proceed set out in Appendix 1, with an estimated project value of £17.59m, subject to any fundamental review considerations, with one project deferred;
- b) a decision be deferred at this stage on the future major projects 1 to 7 set out in Appendix 2 with a combined value of £10.52m;
- c) it be noted that if the Annual Capital Bid process for those projects referred to in b) is approved, the schemes set out in Appendix 2 will compete against other corporate bids prior to receiving approved funding to proceed; and
- d) Schemes 8 to 31 in Appendix 2, with an estimated project cost of £48.74m (excluding risk) and which are still deemed essential but have been prioritised lower, also be deferred at this stage and considered in future years.

8. MAJOR WORKS MAINTENANCE FORECASTING AND GAP FUNDING - OPERATIONAL PROPERTY PORTFOLIO

The City Surveyor reported on major works maintenance forecasting and gap funding - operational property portfolio.

A Member raised the matter of sustainable buildings and zero carbon emissions and the City Surveyor undertook to bring these concerns to the attention of the project group.

RESOLVED – That

- a) the Sub Committee notes the potential funding requirement for the prioritised major works maintenance across the operational estate due from 2020/2021, and within the next 5 years, and that this requirement will be subject to future prioritisation and the subsequent Annual Capital Bid Process;
- b) approval be given in principle to a major works maintenance bid for the LMA, at an estimated sum of £3.22m, which will be subject to the Annual Capital Bid Process this year and the fundamental review;
- c) a further report on CWP minor works maintenance be submitted to the Sub Committee in the Autumn this year; and

- d) the requirement for a strategy of rationalisation of the operational estate, to help reduce the potential running costs including maintenance liability going forward, be reaffirmed.

9. **PROJECT PIPELINE**

The City Surveyor gave an oral report on the energy projects pipeline based on a visual slide presentation to the Sub Committee.

Marianne Fredericks joined the meeting during consideration of this item (2.08pm)

Members noted that a paper for phase 1 would be presented to the Projects and Resource Allocation Sub Committees.

The Town Clerk undertook to circulate by email the presentation slides shown to Members.

RECEIVED.

10. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

There were no questions.

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

There was one urgent public item as set out below.

12. **REQUEST FOR DELEGATED AUTHORITY - AMENDMENT TO THE SUB-COMMITTEE'S TERMS OF REFERENCE**

With the approval of the Chairman, the Sub Committee considered a late paper of the Town Clerk on a request for delegated authority to propose an amendment to the Sub Committee's terms of reference providing for scrutiny and strategic oversight for security issues across the Corporation's operational property portfolio.

Following discussion, during which Members requested and the Chairman undertook to ensure that the Town Clerk's personal input was sought in the progressing of the proposed amendment, it was

RESOLVED – That

- a) subject to the Town Clerk's personal input into the proposed wording, authority be delegated to the Town Clerk, in consultation with the Chairman and Deputy Chairman of the Corporate Asset Sub Committee, to finalise and propose an amendment to the Sub Committee terms of reference, which outlines CASC's role in scrutinising and providing strategic oversight for security issues across the Corporation's operational property portfolio; and
- b) once agreed, this amendment be submitted to the Finance Committee for final approval.

13. **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 remaining 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.
14. **NON-PUBLIC MINUTES**
RESOLVED – That the non-public minutes of the previous meeting held on 5 June 2019 be approved as an accurate record.
15. **OUTSTANDING NON PUBLIC ACTIONS FROM PREVIOUS MEETINGS**
The Sub-Committee noted a report of the Town Clerk which provided information of outstanding actions from previous meetings.
16. **MAJOR WORKS MAINTENANCE FORECASTING AND GAP FUNDING - OPERATIONAL PROPERTY PORTFOLIO**
Members noted the appendices to the earlier public report of the City Surveyor on major works maintenance forecasting and gap funding – operational property portfolio.
17. **WALBROOK WHARF DEPOT - REPLACEMENT OF MECHANICAL AND ELECTRICAL SERVICES - GATEWAY 2**
The City Surveyor reported on the replacement of mechanical and electrical services at Walbrook Wharf Depot – Gateway 2.
18. **DISPOSAL OF CITY FUND HIGHWAY LAND - THE DENIZEN, 43 GOLDEN LANE**
The Sub Committee had before them the report of the City Surveyor on the disposal of highway land at 43 Golden Lane, EC1.
19. **REQUEST FOR DELEGATED AUTHORITY - ACCOMMODATION AND WAYS OF WORKING - VACATION OF WALBROOK WHARF REPORT - GATEWAY 5**
The City Surveyor submitted a paper relating to vacation of Walbrook Wharf, accommodation and ways of working – Gateway 5.
20. **REQUEST FOR DELEGATED AUTHORITY - GUILDHALL EVENT CHAIRS - GATEWAY 5**
The City Surveyor reported to members on the acquisition of Guildhall event chairs.
21. **DELEGATED AUTHORITY - APPROVAL OF RECOMMENDED DISPOSAL OFFERS - WOOD STREET AND SNOW HILL POLICE STATIONS**
The City Surveyor reported on the request for delegated authority for approval of recommended disposal offers for Wood Street and Snow Hill Police Stations.

22. CITY OF LONDON POLICE - RELOCATION OF JOINT COMMAND AND CONTROL ROOM (JCCR)

The City Surveyor provided an oral report on the relocation of the City of London Police Joint Command and Control Room (JCCR).

23. CITIGEN UPDATE

The City Surveyor provided an oral update on Citigen.

24. ACTION TAKEN BETWEEN MEETINGS

The Sub Committee had before it the report of the Town Clerk on action taken between meetings.

25. NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE

There were no questions.

26. 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 urgent business.

The meeting ended at 2.53 pm

Chairman

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