

Committee(s): Corporate Asset Sub Committee	Date(s): 1 June 2020
Subject: Report of Action Taken	Public
Report of: The Town Clerk	For Information
Report author: Chloe Rew, Committee & Members Services Officer	

Summary:

This report provides details of the decision taken under urgency procedures in the week commencing 1 June 2020.

Recommendation(s)

Members are asked to note the report.

Main Report

1. The Corporate Asset Sub-Committee was scheduled to meet on 3 June 2020. However, in light of the impacts of the COVID-19 crisis, this meeting was cancelled. The next meeting would not take place until 22 July 2020, and therefore the following items were agreed under urgency procedures by the Town Clerk, in consultation with the Chairman and Deputy Chairmen.
 - i. **Cyclical Works Programme 17/18 – Outturn & Carry Forward Report**
The City Surveyor requested that a portion of the Cyclical Works Programme (CWP) for 2017/18 be carried forward into a final fourth year, with one project being carried over for a fifth year, to enable more challenging projects to complete. Schemes in the CWP are detailed in the accompanying report at Appendix A. It was agreed that –
 - Project R087AW025L ‘West Smithfield over Thameslink’ be carried forward to a fifth year, which required approval as this £131,000 expenditure is linked to a capital project that is dependent on the Museum of London;
 - funding of £1,296,680 from the 2017/18 CWP programme be carried forward into 2020/21 financial year; the total is split as City Fund £401,299 and City Cash £895,381.
 - ii. **Proposal to Assist City of London Operational Tenants for June Quarter Rents**
The City Surveyor requested June quarter rent deferrals for qualifying at-risk tenants across both Operational and Investment portfolios, which together with the various Government assistance packages should have provided tenants with relief given the impact of COVID-19 lockdown on their businesses. As the report is restricted under paragraph 3, Part 1 of Schedule 12 A of the Local Government Act 1972, a public summary is included with this report of action taken. It was agreed that –

- the June quarter rent for the named qualifying office tenants be deferred;
- delegated authority be granted to the Town Clerk, in consultation with the Chairmen and Deputy Chairmen of Corporate Asset Sub Committee, to approve that further rent concessions;
- and note that further assistance may be required for the September quarter, subject to any further support offered by the Government, and that officers have commenced a review of options going forward which will be subject to a future report.

iii. Holloway Estate – Islington Arts Factory AWAITING APPROVAL

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