

## Our aims and objectives are...

- **Strategic asset management** – We will develop and implement asset management strategies that align Corporate Property Asset Management Strategy, Investment Property Strategy and risks. We will ensure that we unlock the potential of our property assets in a way that supports the efficient delivery of the Corporate Plan, and Service Departments’ business plans.
- **Property assets and facilities management** – We will ensure buildings are fit for purpose, sustainable, energy efficient, safe and secure, providing access for all, meeting service needs, obligations to tenants and community expectations and delivering value for money through enhancing our efficiencies; this includes asset management and forward maintenance plans, provision of facilities management, delivery of cyclical projects, minor improvements and major capital projects for refurbishments and new builds.
- **Fund management and income generation** – We will efficiently manage the City of London’s investment property portfolios (City Fund, City’s Estate and Bridge House Estates) to generate and grow income that can be reinvested into the organisation and underpin delivery of corporate priorities, deliver our local authority services, support the charitable organisations through the Bridge House Estates and support the efficiency challenge.
- **Property Projects** – We will manage and delivery City of London capital build projects to best practice ensuring the end product meets or exceeds our customers’ expectations. We will continually explore innovative ways to add value to projects with a conscious approach to sustainability and energy efficiency, ensuring procurement, processes and governance comply with statutory and City of London regulations.
- **Support and promote the City as a business location** – We will champion the City as the best place in the world to do business and encourage the development of its connectivity, capacity and character

## Our major workstreams this year will be...

- Actively manage the £4.1b investment portfolio to generate income in support of the City of London’s aspirations.
- Achieving efficiencies in the utilisation and asset management of the City’s operational properties and tenancies. We will focus on asset realisation, income protection, and income generation from operational estate.
- Major property projects for 2021/22 include the CoL School Masterplan.
- Providing facilities management, building engineering services and building surveying projects as well as technical advice to operational and investment properties.
- Providing property health and safety compliance and energy management
- Providing support to the wider business and property communities in the square mile in partnership with existing and emerging Business Improvement Districts.
- Delivering the departmental Equality, Diversity and Inclusion action plan, including the delivery of the mentoring/reverse mentoring programme.
- Supporting the outcomes of the Target Operating Model, notably the integration of Markets and the Old Bailey into the department, seeking to learn from and implement best practice from across the Organisation.

## What’s changed since last year...

- An increased focus on income protection and tenant retention following the covid-19 pandemic. Income generation and maximisation will continue to be a key departmental priority.
- Dealing with increased arrears. Where properties are vacated, to expedite our void / remarketing activities to ensure positive income flows.
- Responding to the rapidly changing demands from clients – the ‘office of tomorrow’ – and building this into our refurbishment plans.
- Supporting the Climate Action Strategy and being proactive in identifying the needs of the organisation.
- Emphasis on agility when responding to requests from the City for the delivery of property projects – within the constraints of the current climate.
- Increased focus on project delivery innovation in order to achieve greater VFM.
- Cyclical works programme revision to better account for occupier requirements.
- Improving the management and sequencing of our major programmes.
- Focussed collaboration and engagement with BIDs and the property industry to agree a post pandemic recovery road map.
- Ensuring that the operational portfolio is Covid-secure.
- Moving to remote and virtual meetings as a business norm – particularly with regards to project and client interactions.
- Increased focus on staff wellbeing, particularly in light of the ‘new normal’ of flexible working.

## The [Corporate Plan](#) outcomes we have a direct impact on are...

- 4 – *Communities are cohesive and have the facilities they need*
- 7 – *We are a global hub for innovation in finance and professional services, commerce and culture.*
- 12 – *Our spaces are secure, resilient and well maintained*

## Plans under consideration / development

Plan	Time Scale
Computer Aided Facilities Management (CAFM) system	Nov - 2021
Property Management project (OPN replacement)	Dec - 2021
Building Information Management – strategy implementation	Dec - 2021
Building Management System (BEMS)	Mar - 2022

## Our strategic commitments

### Climate Action Strategy (CAS)

- Support net zero emissions through project delivery (Operational estate by 2027 and 2040 across the full value chain).
- Positioning investment portfolio to meet targets.
- Review and assess the impact of the City's Climate Resilience Measures on our Capital Build Projects.

### Corporate Property Asset Management Strategy

- Efficient – rationalising and improving utilisation.
- Effective – meeting the needs of asset occupiers.
- Sustainable – delivering CAS objectives, building resilience and championing sustainable growth.

### Investment Property Strategy

- MSCI out-performance.
- Rental income sustainability.
- Capital realisation and maximisation for re-investment.
- Support strategic and policy requirements of the City of London.

### Facilities Management (FM) Strategy

- Contract strategy options will be further developed for implementation in 2022/23
- This will look at and identify various options, including integrated and total FM approach.

### Digital Infrastructure Strategy

- 5g infrastructure network (Subject to agreement)
- Rooftop infrastructure (Subject to agreement)
- Provision of broadband infrastructure across property assets

### Major programmes

- Continuing support to the major programmes (Courts & Police, Museum of London, London Wall master planning, Markets consolidation)
- Guildhall Masterplan

## Our equalities self-assessment score

Monitoring and use of data and information	1
Completing Equality Analysis (EQIA) and tackling discrimination and barriers to inclusion	1
Target setting and mainstreaming equalities into performance systems	1
Using procurement and commissioning to achieve equality and cohesion targets	N/A
Engagement and partnership	2
Employment and training	2

## Key Risks

	Minor	Serious	Major	Extreme
Likely			4	
Possible		1	1	
Unlikely			3	1
Rare				

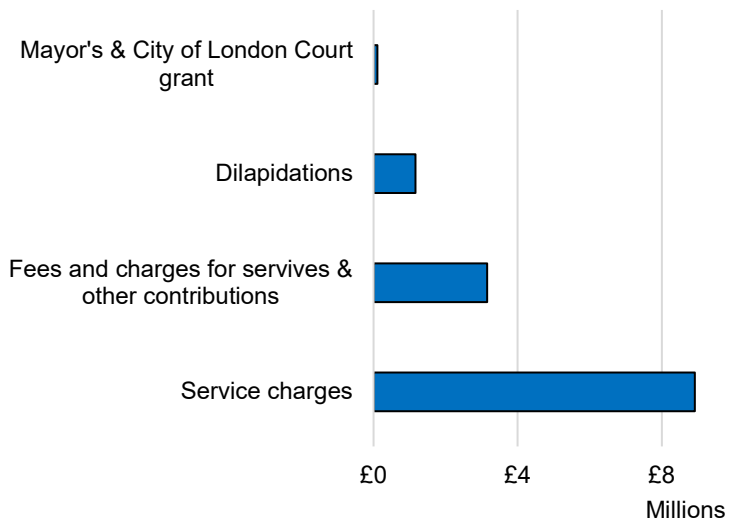
December 2020 Risk Heatmap

Risk Title	Score
City Bridges – Vessel strike	16
City Bridges – Wanton Terrorism	16
City Bridges – Thames Tideway Tunnelling	16
Covid 19 – Impact on investment portfolio	16
Covid 19 – Property projects	16
Insufficient budget to meet user and asset demand at Guildhall	12
Covid 19 – Project site closure	8
Unable to meet Carbon Descent Plan	8
Backlog maintenance	8
Health and wellbeing of staff	6

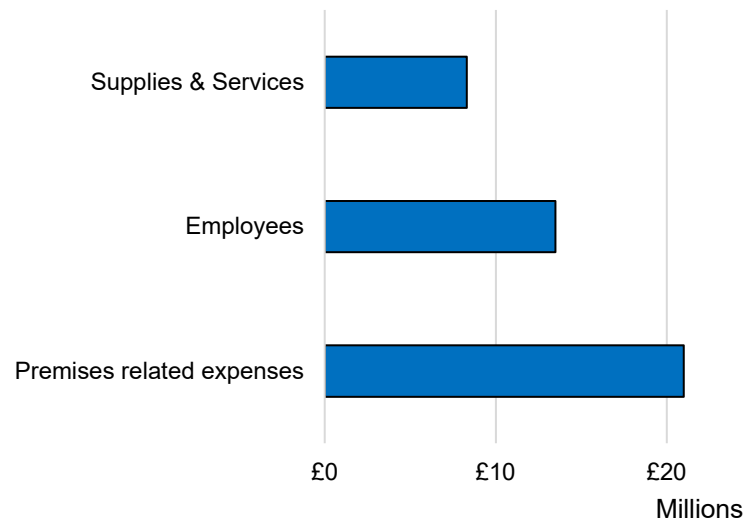
## Key Performance Indicators

KPI	Current Performance
Asset realisation and additional income	Behind target
Space utilisation	On target
Energy consumption	On target
Property contract performance compliance	On target
Adherence to budgetary spend profiles	On target
Rental forecasts	TBC
Minimise arrears	TBC
Minimise voids	TBC
Outperformance of MSCI	TBC
Delivery of Business Improvement Districts	New
Delivery of 5g network infrastructure through wireless concession	New
Feedback from Post Project Review (PPR) on performance on project by project basis	New
Sustainability – Site waste management	On target
Project RAG Status – percentage of Red status projects outside target	On target

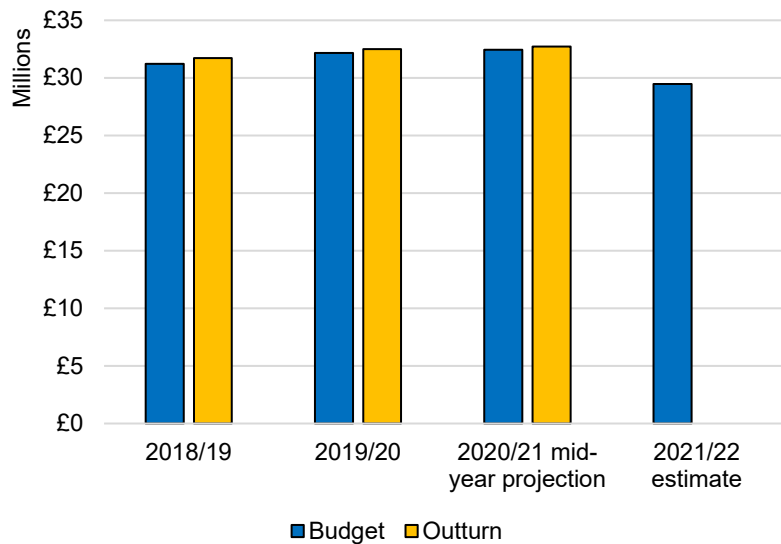
## Where our money comes from



## Where our money is spent



## Budget vs Actual



## Capital Project Spend (City Surveyor's as Client)

