

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 – including, where relevant, supporting and driving the rationalisation of our operational estate. We will ensure the conservation of the City’s heritage assets.
- **Property assets and facilities management** – We will ensure buildings are fit for purpose, sustainable, energy efficient, safe and secure, accessible, meeting service needs and obligations to tenants as well as community expectations. Enhanced efficiencies will be driven by asset management and forward maintenance plans; provision of facilities management; and delivery of cyclical, minor improvement, and capital projects.
- **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 and support charitable organisations through the Bridge House Estates.
- **Property Projects** – We will manage and deliver City of London major capital build projects to best practice ensuring delivery outcomes 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.
- **Climate Action** – We will help transition the organisation to net-zero through the delivery of the Investment Property, Corporate Property, Capital Projects and Resilience workstreams.

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.
- Delivery of major Investment Property projects to deliver enhanced returns.
- Progression of the Museum of London and the Market co-location programmes.
- 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 – supporting the organisation’s Climate Action Strategy for buildings through decarbonisation projects.
- Rationalising the organisation’s property footprint.
- 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.
- Embedding the changed departmental structures from the Target Operating Model.

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
Project Management Automation	Mar-2023
Provision of a common data environment	Mar-2023
MRI Horizon deployment	Jun -2022

What's changed since last year, and areas of focus, for 2022/23

- A focus on income protection and tenant retention following the covid-19 pandemic. Income generation and maximisation will continue to be a key departmental priority throughout 2022/23.
- 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.
- Leverage benefits of the MRI Horizon programme, deliver improved business process, and driving out waste through the intelligent use of data (with Markets, Open Spaces and the Barbican).
- Delivering the Climate Action Strategy and supporting decarbonisation initiatives across all the department's operations. This includes a focus on delivering carbon reduction / climate action projects.
- Finalise Phase 2 of the TOM, including the integrated FM approach for implementation in 2023.
- Mobilisation and implementation of the BEMS system to deliver improved energy data management.
- Mobilisation of the next generation CAFM system, including the population of asset condition information, improving our capacity to move to condition-based maintenance scheduling.
- Review the security provision across the organisation under the guidance of the Strategic Security Director and Counter Terrorism Advisor.
- Cyclical works programme revision to better account for occupier requirements and property needs.
- Delivery of complex strategic programmes in an environment of increasing cost pressures.
- Emphasis on agility when responding to requests from the City for the delivery of property projects – within the current resource constraints.
- Increased focus on project delivery innovation in order to achieve greater VFM.
- Rescope of Business Improvement Districts (BIDs) priorities to capture the entire business ecosystem.
- Collaboration with the BIDs and the property industry to support the SME recovery. This includes supporting the local business loyalty app.
- Moving to remote and virtual meetings as a business norm – particularly with regards to project and client interactions.
- Support the reoccupation of the Guildhall including delivering enabling technology to ensure efficient use of space.
- Transition to the hybrid office of the future – collaborative, engaging, supportive.
- Ensure corporate priorities and best practice are embedded in departmental processes – including performance, risk, capital bids, and zero-based budgeting.
- Drive to eliminating waste, streamline our processes and procedures, delivering optimisation across the value chain.

Our equalities, diversity and inclusion Action Plan

The department is committed to promoting Equalities, Diversity and Inclusion (ED&I). It has an active ED&I Network, seeking to:

- Increase knowledge and awareness of equality, diversity and inclusion issues within the City Surveyor's Department.
- Increase the number of applications we receive from underrepresented candidates.
- Develop links with professional bodies, educational institutions and other stakeholders to promote the City of London as an inclusive employer.

The Network has developed an Action Plan, aligned with best practice from our industry partner NLA (New London Architecture) focussing on four workstreams: Recruitment, Development, Advocacy, and a 'CSD specific' stream.



Our strategic commitments

Climate Action Strategy (CAS)

- Achievement of net zero emissions through project delivery (by 2027 for Operational estate and by 2040 across the investment portfolio).
- Positioning investment portfolio to meet CAS targets.
- Integrate the City's climate resilience measures into our capital build projects.

Corporate Property Asset Management Strategy

- Efficient – supporting the rationalising of the estate and improving utilisation.
- Effective – meeting and challenging the needs of asset occupiers.
- Sustainable – delivering CAS objectives, building resilience, championing sustainable growth, and conserving our heritage assets for future generations.

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

- Progress the integrated FM Strategy for implementation in 2023/24.
- This will look at and identify opportunity to create efficiencies by further integrating disparate FM functions.
- The strategy will be based upon class leading third generation FM principles.

Digital Infrastructure Strategy

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

Project and Programme Delivery

- Continuing support to the major programmes (Courts & Police, Museum of London, London Wall master planning, Markets co-location).
- Guildhall Refurbishment (West and North wings).
- Working to address the backlog of repairs and maintenance through the Cyclical Works Programme.

Key Risks

	Minor	Serious	Major	Extreme
Likely			2	
Possible		1	5	
Unlikely				
Rare				

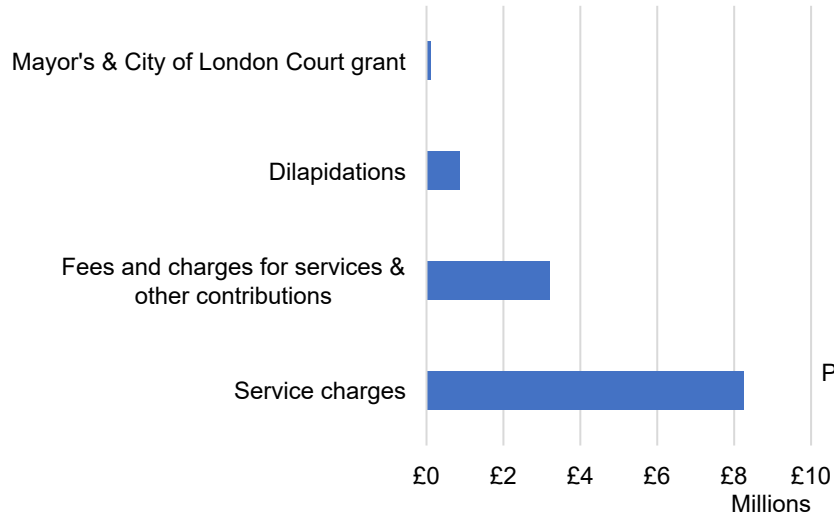
Table 1: November 2021 Risk Heatmap

Risk Title	Score
Repairs and Maintenance	16
Construction Price Inflation	16
Investment Strategy	12
Climate Action Strategy	12
Guildhall Budget Adequacy	12
Energy Pricing	12
Construction Consultancy Management	12
Special Structures	6

Key Performance Indicators

KPI	Current Performance
Asset realisation and additional income	Behind target
Guildhall space utilisation	Ahead of target
Delivery of CAS milestones	New
Property contract performance compliance	Ahead of target
Adherence to budgetary spend profiles	On year-end target
Rental forecasts	Target to be set
Minimise arrears	Target to be set
Minimise voids	Target to be set
Outperformance of MSCI	Achieved target (2021/22)
Delivery of Business Improvement Districts	Ahead of target
Delivery of 5g network infrastructure through wireless concession	Behind target
Capital projects – project risk status	Ahead of target
Capital projects – health and safety	Ahead of target
Capital projects – site sustainability and waste management	Ahead of target

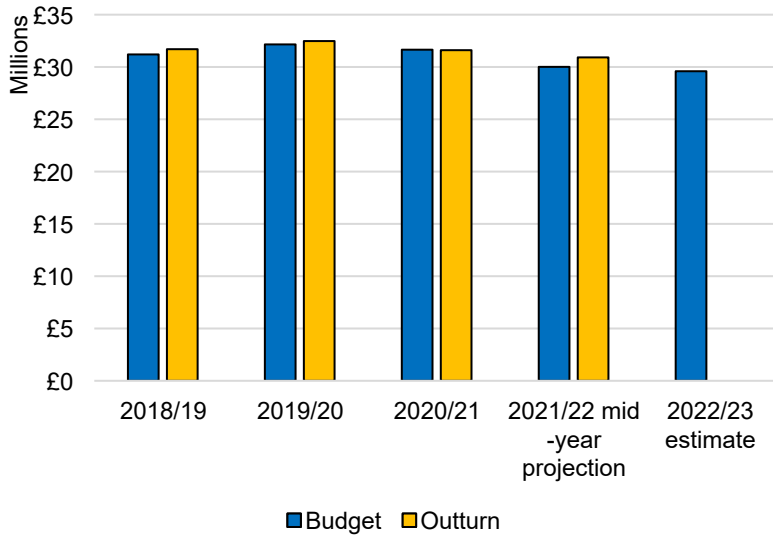
Where our 'local risk' money comes from



Where our 'local risk' money is spent



Budget vs Actual



Capital Project Spend (City Surveyor's as Client)

