

BRIDGE HOUSE ESTATES BOARD
Wednesday, 22 February 2023

Minutes of the meeting of the Bridge House Estates Board held at Committee Rooms, West Wing, Guildhall and via Microsoft Teams on Wednesday, 22 February 2023 at 11.00 am

Present

Members:

Deputy Dr Giles Shilson (Chair)
Deputy Henry Colthurst
Deputy Simon Duckworth (Chief Commoner)
Alderman Professor Emma Edhem
Alderman Alison Gowman
Judith Pleasance
Deputy Henry Pollard
Deputy Nighat Qureishi
Deputy James Thomson

Officers:

David Farnsworth	- Managing Director of Bridge House Estates
Bob Roberts	- Deputy Town Clerk
Karen Atkinson	- BHE & Charities Finance Director (representing the Chamberlain)
Simon Latham	- BHE Chief Operating Officer
Sacha Rose-Smith	- BHE Chief Funding Director
Anne Pietsch	- Comptroller & City Solicitor's Dept.
Fiona Rawes	- Philanthropy Director
Amelia Ehren	- BHE
Geraldine Page	- BHE
Nathan Omane	- BHE
Julia Megone	- BHE
Christopher Earlie	- BHE
Nicholas Gill	- City Surveyor's Department
Ola Obadara	- City Surveyor's Department
Andrew Cross	- City Surveyor's Department
Richard Chamberlain	- City Surveyor's Department
Paul Monaghan	- Environment Department
Kate Limna	- Chamberlain's Department
Claire Giraud	- Community & Children Services
Joseph Anstee	- BHE

Also in attendance:

Laura Soley – Bates Wells
Mark Abbott – Bates Wells

The Chair welcomed those in attendance to the meeting, as well as any members of the public and partner organisations observing the meeting via YouTube.

1. **APOLOGIES**

Apologies for absence were received from Paul Martinelli (Deputy Chair).

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

Deputy James Thomson and Alderman Professor Emma Edhem declared a non-pecuniary interest in Item 20 by virtue of being members of the Police Authority Board.

3. **MINUTES**

RESOLVED – That the minutes of the meeting held on 15 November 2022 be agreed as a correct record.

Matters Arising

Noting the minute at Item 11, a Member commented that their understanding was that a monitoring process in line with similar sized-grants had been formally agreed, and should therefore be made part of the resolution. The Managing Director of BHE advised that officers could formally report into the Grants Committee to scrutinise monitoring and progress against the grant, rather than to the BHE Board. The Chair, noting the references to monitoring within the draft minute, and that the minute be strengthened to reflect this, and that the requested action be taken in respect of the grant through reporting to the Grants Committee.

4. **OUTSTANDING ACTIONS***

The Board received a list of outstanding actions for February 2023 and noted the updates provided.

RESOLVED – That the list of outstanding actions be noted.

5. **MANAGING DIRECTOR'S UPDATE REPORT**

The Board considered a report of the Managing Director of BHE providing an update on key areas of activity across the whole charity since the Board last met in November 2022 and outlining upcoming activities for the Board to note.

The Chair introduced the item by congratulating all those involved with the progression of the Supplemental Royal Charter, the grant of which had been approved by His Majesty the King upon the advice of the Privy Council the previous week. The Chair advised that the Great Seal would now be affixed to the Charter, at which point it would take effect, and it was hoped that this would take place before the end of the financial year.

The Managing Director of BHE introduced the report and drew Members' attention to the key points, first introducing representatives from Bates Wells attending the meeting and thanking them for their support in progressing the Supplemental Royal Charter. The Managing Director of BHE then introduced Sacha Rose-Smith, the charity's Chief Funding Director, on her first meeting of

the Board. The Managing Director of BHE added that the BHE Head of People was now in post and would provide specific HR provision for the charity.

Lead Members

The Chair then drew Members' attention to the recommendation to appoint Lead Members for key policy areas for the charity, including Safeguarding, Climate Action and EDI. In response to questions from Members, the Managing Director of BHE advised that the Climate Action brief would include joint working with the City Corporation on its Climate Action Strategy, and would flow through the charity's investment work. The Chair added that there remained ambition from the Board to improve upon the climate action targets agreed by the City Corporation, and a Lead Member would be helpful for driving this.

Members discussed whether the brief in respect of Safeguarding should be expanded to Public Safety more generally, noting that suicide prevention was the key driver for a Lead Member in this area. A Member commented that measures in respect of the bridges also affected road users, pedestrians and other groups and that framing the brief around safeguarding risk protective safety becoming a secondary consideration. The Comptroller and City Solicitor advised that in this context, safeguarding encompassed public safety and other elements in the protection of the public and bridge users, and this was set out in the charity's agreed Safeguarding Policy. However, Members commented that the word 'safeguarding' had particular connotations and suggested that the Lead Member brief be recognised as 'Safeguarding including Public Safety'.

A Member added that Lead Members should be able to identify proposals within the context of their brief, but that these needed to be linked to and compatible with the charity's agreed strategic direction and within the authority agreed by the Board.

The Chair then sought expressions of interest in the various policy areas, noting that Alderman Alison Gowman and Judith Pleasance had previously expressed interest in appointment as Lead Member for Climate Action and EDI respectively, and that Alderman Professor Emma Edhem and Deputy James Thomson had subsequently expressed an interest in the EDI and Safeguarding including Public Safety briefs. Following the Board's consideration, it was agreed to appoint Alderman Alison Gowman, Deputy James Thomson, and Judith Pleasance as Lead Member for Climate Action, Safeguarding including Public Safety, and EDI respectively.

Foundation Practice Rating (FPR)

The Managing Director of BHE drew Members' attention to the FPR received by CBT, noting that the lowest score received was in respect of Diversity, and that measures would be taken to improve this. In response to a question from a Member, the Managing Director of BHE advised that BHE Board membership had been part of the assessment, noting that there was limited ability to influence this, given the electoral process involved in the appointment of Board Members. The Chair commented that there was clearly work to do in this area, which would be brought back to Members, as well as relevant training.

A Member commented that the diversity of the Court of Common Council had improved which may be reflected on the Board in due course, and that the Board could emphasise this point in the recruitment of Co-opted Members. The Managing Director of BHE confirmed that this had been accounted for within the recruitment process.

Tower Bridge

The Board noted the positive performance of the visitor attraction at Tower Bridge, which was returning to pre-pandemic levels. In response to a question from a Member, the Managing Director of BHE confirmed that Tower Bridge was linked into the wider Destination City initiative, and that the visitor development and marketing teams had undertaken work to ensure that visitors were driven from the bridge into the City of London.

RESOLVED – That the BHE Board, in the discharge of functions for the City Corporation as Trustee of BHE and solely in the charity's best interests:

- i) Note the contents of the report;
- ii) Appoint as Lead Member for the Board:
 - Deputy James Thomson - Safeguarding and Public Safety (with current focus on Suicide Prevention),
 - Alderman Alison Gowman - Climate Action, and
 - Judith Pleasance - Equity, Diversity and Inclusion (EDI)

6. **RETROSPECTIVE REVIEW OF JOINT PHILANTHROPY STRATEGY 2018 - 2023**

The Board discussed a report of the Managing Director of BHE providing a review of progress of the joint Philanthropy Strategy from April 2021 to date and providing a summary of findings. The Philanthropy Director introduced the report and drew Members' attention to the key points, noting that further Member engagement would be forthcoming in the next stages of this work.

In response to a question from a Member, the Philanthropy Director gave further detail on the allocation of giving-focused funding from CBT, much of which was directed towards the London's Giving programme alongside a broader range of commitments, and advised the Board of the current position with regards to the Philanthropy House proposal which had been in abeyance. The Philanthropy Director further advised that the charity's Impact & Learning capacity was greater now than it had been at the adoption of the joint Strategy and that there was therefore greater scope to ensure tighter measures were in place in the next phase. It was noted that the Central Grants Unit worked closely and engaged with the Livery movement where possible, most recently in leveraging additional donations from them, alongside that from the City Corporation, for the Disasters Emergency Committee response to the earthquake in Turkey and Syria.

The Board was advised that the review of progress against the implementation plan, appended to the report, would inform thinking around next steps. The Philanthropy Director advised that external review would take place next and

would be progressed as set out in the implementation plan. The Chair then thanked Members for their comments and added his support for further Member engagement.

RESOLVED – That the Bridge House Estates Board, in discharge of functions for the City Corporation as Trustee of Bridge House Estates (charity reg. no. 1035628) and solely in the charity's best interests:

1. Note the update on the implementation of the Joint Philanthropy Strategy to date, the process and timings of the strategy review and the encouragement and opportunities for Member Engagement, with feedback provided as above.

7. TREASURY MANAGEMENT STRATEGY STATEMENT AND ANNUAL INVESTMENT STRATEGY 2023/24

The Board considered a report of the Chamberlain setting out the City Corporation's Treasury Management Strategy Statement and Annual Investment Strategy (TMSS) for 2023/24, the board being responsible for approving the TMSS on behalf of BHE. The Chamberlain introduced the report and drew Members' attention to the key points, also advising that an amendment to the title had been agreed by the Financial Investment Board, to add '(relating to Treasury Management)' to follow Annual Investment Strategy, for the sake of clarity. The Board noted and endorsed this amendment.

A Member commented that he felt BHE approval of the Strategy should be streamlined, given its local authority focus and limited relevance to the charity. The Chair suggested that the Board give its approval on this occasion and undertake to review this process ahead of next year.

RESOLVED – That the BHE Board approve, as amended, the Treasury Management Strategy Statement and Annual Investment Strategy (Relating to Treasury Management) for 2023/24 on behalf of Bridge House Estates.

8. UPDATE ON BHE CONTINGENCY FUNDS*

The Board received a report of the BHE & Charities Finance Director (representing the Chamberlain) providing an update on the Bridge House Estates (BHE) Central Contingency balances held for 2022/23 and details of new requests for funds being made against these balances.

RESOLVED – That the BHE Board, in discharge of functions for the City Corporation as Trustee of Bridge House Estates and solely in the charity's best interests:

- i) Note the BHE contingency budgets currently held for 2022/23;
- ii) Note that a total of £145,000 has been approved under delegated authority for three items:

- £93,000 BHE capital element for year 1 of the new Enterprise Resource Planning (ERP) project being implemented across the City Corporation
- £12,000 towards increases of the market forces supplement within the Investment Property Group team; and
- £40,000 from the Climate Action Strategy Contingency Fund to support two projects at Tower Bridge identified as contributing to BHE's net zero carbon emissions target.

iii) Note the request of £195,000, presented at Item 19 on the agenda, to sufficiently fund the services provided by the CoLP under the terms of the SLA being agreed with the charity; and

iv) Note the release of £1.442m of contingency balances held following review of requirements for the remainder of this financial year.

9. ALLIANCE PARTNERSHIPS - THE BARING FOUNDATION (HUMAN RIGHTS BASED APPROACHES)

The Board considered a report of the Managing Director of BHE seeking agreement for an Alliance Partnership, with a grant of £1.5 million towards a new programme run by the Baring Foundation to promote and develop the use of human rights-based approaches for London-focused civil society organisations, using international and domestic human rights laws to support practical, real-world protections for individuals and communities facing discrimination and disadvantage. The Board noted that the proposals had been endorsed by the Grants Committee at its meeting on 5 December 2022 and recommended to this Board for approval.

RESOLVED - That the Bridge House Estates Board, in the discharge of functions for the City Corporation as Trustee of Bridge House Estates (charity no. 1035628) and solely in the charity's best interests, agree the Alliance Partnership and grant of £1.5 million over five years to the Baring Foundation, as per the terms recommended by the Grants Committee.

10. MINUTES OF THE GRANTS COMMITTEE OF THE BHE BOARD*

RESOLVED – That the public minutes and non-public summary of the Grants Committee of the BHE Board meeting on 5 December 2022 be noted.

11. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD AND ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT

The Board gave thanks to Nick Gill, Investment Property Group Director, on his last meeting of the Board before leaving the City Corporation in March 2023. The Chair thanked officers on behalf of the Board and officers for his leadership and expertise in managing the charity's investment property portfolio and his role in a number of the City's key transformational projects. The Chair added that Nick had been a great asset to the charity, with the Board wishing him well for the future.

12. **EXCLUSION OF THE PUBLIC**

RESOLVED – That with the Court of Common Council for the City Corporation as Trustee of Bridge House Estates (Charity No. 1035628) having decided to treat these meetings as though Part VA and Schedule 12A of the Local Government Act 1972 applied to them, the public be excluded from the meeting for the following items of business on the grounds that their consideration will in each case disclose exempt information of the description in paragraph 3 of Schedule 12A, being information relating to the financial and business affairs of any person (including the City Corporation as Trustee of the charity) which it would not be in the charity's best interests to disclose.

13. **NON-PUBLIC MINUTES**

RESOLVED – That the non-public minutes of the meeting held on 15 November 2022 be agreed as a correct record.

14. **NON-PUBLIC APPENDIX - MANAGING DIRECTOR'S UPDATE REPORT***

The Board received a non-public appendix to the Managing Director's Update report.

15. **BRIDGE HOUSE ESTATES - CONFLICTS OF INTERESTS POLICY**

The Board considered a report of the Managing Director of BHE.

16. **BHE RISK MANAGEMENT PROTOCOL AND PRINCIPAL RISK REGISTER**

The Board considered a report of the BHE Chief Operating Officer.

17. **BHE HIGH LEVEL BUSINESS PLAN 2023/24**

The Board considered a report of the Managing Director of BHE.

18. **2023/24 BHE BUDGET AND FINANCIAL FORECASTS**

The Board considered a report of the Managing Director of BHE and the BHE & Charities Finance Director.

19. **BHE CONTINGENCY FUND REQUEST 2022/23 - BHE AND CITY OF LONDON POLICE INSTITUTIONAL SERVICE LEVEL AGREEMENT (SLA)**

The Board considered a report of the BHE Chief Operating Officer.

20. **FINDINGS AND RECOMMENDATIONS FROM THE CITY OF LONDON PUBLIC PROTECTION STUDY**

The Board considered a report of the Deputy Town Clerk.

21. **TOWER BRIDGE FIRE SUPPRESSION SYSTEM REPLACEMENT AND IMPROVEMENT - GATEWAY 1 AND 2**

The Board considered a report of the Managing Director of BHE and the City Surveyor.

22. **TOWER BRIDGE HV SYSTEM REPLACEMENT AND INCREASING RESILIENCE***

The Board received a report of the Managing Director of BHE and the City Surveyor.

23. **NON-PUBLIC MINUTES OF THE GRANTS COMMITTEE OF THE BHE BOARD***

RESOLVED – That the non-public minutes of the Grants Committee of the BHE Board meeting on 5 December 2022 be noted.

24. **BHE: INVESTMENTS PERFORMANCE MONITORING TO 31 DECEMBER 2022***

The Board received a report of the Chamberlain.

25. **BHE INVESTMENT PROPERTY MONITORING REPORT: RENT ESTIMATES, DELEGATED AUTHORITIES, RENT REVIEW / LEASE RENEWALS, VOIDS***

The Board received a report of the City Surveyor.

26. **HORACE JONES HOUSE - GATEWAY 4 PROGRESS REPORT***

The Board received a report of the Managing Director of BHE and the City Surveyor.

27. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY***

The Board received a report of the BHE Governance Officer (representing the Town Clerk).

28. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD AND ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There was no other business.

The Chair thanked officers in attendance and asked that they withdraw from the meeting, with the Board then moving to a confidential session.

29. **SECURITY UPDATE**

The Board considered a confidential security update.

30. **CONFIDENTIAL MINUTES OF THE GRANTS COMMITTEE OF THE BHE BOARD***

The Board received the confidential minutes of the meeting of the Grants Committee of the BHE Board on 5 December 2022.

The meeting ended at 1.21 pm

Chair

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