

Committee(s): Planning and Transportation Committee – For decision	Dated: 11/05/2023
Subject: City Fund Highway Declaration: 120 Fleet Street, London, EC4A 2BE	Public
Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?	10 & 12
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	n/a
What is the source of Funding?	n/a
Has this Funding Source been agreed with the Chamberlain’s Department?	n/a
Report of: City Surveyor CS.142/23	For Decision
Report author: Isobel Tucker	

Summary

Approval is sought to declare a volume of City Fund owned airspace measuring 433 sq ft, situated at 120 Fleet Street, London, EC4A 2BE, to be surplus to highway requirements to allow its disposal in conjunction with the permitted development.

Redevelopment of the site was approved by Planning and Transportation Committee on 26th October 2021 and planning permission was issued on 20th May 2022 (21/00538/FULEIA). The building encroaches on City Corporation airspace. River Court Properties Limited is seeking to regularise its use of the airspace.

Before third party interests can be granted in City Fund airspace (held for highway purposes) the affected areas first need to be declared surplus to highway requirements. The terms for the highway disposal, are to be reported separately to Operational Property and Projects Subcommittee as landowner and will be submitted for approval under the City Surveyor’s Delegated Authority, subject to your approval to declare the affected volume of airspace surplus to highway requirements to facilitate the redevelopment of the permitted scheme.

Recommendation(s)

Members are asked to:

- Resolve to declare a volume of City Fund owned airspace totalling 433 sqft (held for highway purposes), situated around 120 Fleet Street, London, EC4A 2BE, to be surplus to highway requirements to enable its disposal upon terms to be approved under the delegated authority of the City Surveyor SUBJECT TO

the City Surveyor and the Deputy Director of Transportation and Public Realm first determining the relevant ordnance datum levels to suitably restrict the vertical

extent of the leasehold airspace demise and ensure sufficient highway stratum is retained by the City as highway authority.

Main Report

Background

1. 120 Fleet Street is situated at a site on the north side of Fleet Street, located between St Bride Street and Shoe Lane. The site is bounded by Fleet Street to the south, Shoe Lane to the west, St Bride Street to the east and the junction of Shoe Lane, St Bride Street, Stonecutter Street and Little New Street to the north. The site is owned by River Court Properties Limited and is made up of two adjoining buildings, the Grade II* Listed Daily Express Building (built in 1989) and Rivercourt (built in 2000). The Daily Express building is located in the Fleet Street Conservation Area. Rivercourt is a commercial building which wraps around the Daily Express buildings north and east facades and narrows to the north where it fronts the junction of Shoe Lane and St Bride Street.
2. Redevelopment of the site was approved by Planning and Transportation Committee on 26th October 2021 and planning permission was issued on 20th May 2022 (21/00538/FULEIA). The proposed development involves an office-led scheme comprising ground and 20 upper storeys (93.15m AOD) which includes demolition of the existing River Court building and a new building arranged over two basement levels, ground floor plus 20 upper storeys comprising commercial, business and service use (Class E). This will accompany alterations to and refurbishment of the existing Grade II* listed Daily Express building at 120 Fleet Street which include works to physically detach the building from the River Court building, creation of publicly accessible roof garden and change of use and public realm and highway works including the creation of new pedestrian routes through the site at ground floor level.
3. The proposed development would provide a total of 78,456 sq.m GIA of Class E uses including office, retail, commercial and service use. It includes a change of use of Daily Express Building from office to learning non-residential institutions use (Class F1), retail, flexible learning and non-residential institutions and commercial use (Class E).
4. The development includes projections that project into City Corporation owned airspace around the building, a portion of which (433 sq ft) is held by City Fund (highway).

Current Position

5. River Court Properties Limited has approached the City Corporation seeking to acquire a suitable interest in the airspace affected by its approved redevelopment works.
6. In the event of the airspace being declared surplus, its disposal is a matter for the City as landowner and Operational Property and Projects Subcommittee. The City Surveyor will approve under his Delegated Authority.

7. Before the City Corporation is able to dispose of any interests in City Fund (highway) airspace, which is highway, your Committee should first agree it is surplus to highway requirements.
8. The proposed surplus declaration does not extend to the highway stratum which will remain as highway and vested in the City Corporation as the highway authority (unless it is ever stopped up, which is not proposed in this disposal). Where applicable, the vertical extent of the highway stratum would be approved by the Deputy Director of Transportation and Public Realm to ensure that sufficient stratum remained to enable the use, management and maintenance of the highway.
9. The proposed development will not require stopping-up of any highway.
10. Detailed research by City Surveyors confirms the City Corporation's ownership of the parcels affected comprise of airspace measuring 1274 sq. ft. in total. This is split between City Cash (841 sq. ft.) and City Fund (Highway) (433 sq. ft.). A breakdown of the areas is available in the plans within Appendix A and B.
11. The upper and lower levels of the projection will be governed by Ordnance Datum Newlyn levels. Ordnance Datum Newlyn is the British mainland national geographic height system by reference to which the volume of land or airspace can be defined and identified by its upper and lower levels. The relevant ordnance datum levels to suitably restrict the vertical extent of the leasehold airspace demise will be agreed with River Court Properties Limited in due course and authorised under the City Surveyor's Delegated Authority after being determined by the City Surveyor and Deputy Director of Transportation and Public Realm.

Proposals

12. The airspace in question is not considered necessary for the use of the highway and the exercise of the highway (subject to the Deputy Director of Transportation and Public Realm approval of the vertical extent of the highway stratum) and it is therefore proposed that subject to your agreement to declare the area of City Fund airspace round 120 Fleet Street, London, EC4A 2BE, to be surplus to highway requirements (measuring 433 sq. ft.) so that the City Corporation disposes of a suitable interest in the upon terms to be approved by the Delegated Authority of the City Surveyor.

Corporate & Strategic Implications

13. Strategic implications –

- 7. We are a global hub for innovation in finance and professional services, commerce and culture.
- 10. We inspire enterprise, excellence, creativity and collaboration.

14. Financial implications –

- The terms of the highway disposal transaction are to be reported to The City Surveyor for approval under his delegated authority and to Operational Property and Projects Subcommittee, subject to you declaring the affected City Fund airspace to be surplus to highway requirements.

15. Resource implications – None

16. Legal implications –

- Disposal of any interests in City Fund airspace which is held for highway purposes is authorised by the City of London (Various Powers) Act 1958, Section 9, which allows the City Corporation to dispose of its land or airspace within or outside of the City in such manner and for such consideration and on such terms and conditions as it thinks fit, or (where such interest has been acquired and is held for planning purposes) the Town and Country Planning Act 1990 Section 233 which allows for disposal at best consideration for the better planning of the area/to make best use of land.

17. Risk implications – The developer could choose not to proceed with the transaction or redevelopment; however, this is currently considered unlikely.

18. Equalities implications – No equalities issues identified.

19. Climate implications – None

20. Security implications - None

Conclusion

21. The airspace proposed to be declared surplus to highway purposes are not required for highway functions. If declared surplus it is proposed to dispose of an appropriate legal interest and commercial terms to enable the redevelopment of the property according to the planning permission that has been granted (21/00538/FULEIA).

Appendices

- Appendix A - Eastern Boundary of Site City of London Ownerships oversailing area of City Fund Estate - 120 Fleet Street, London, EC4A 2BE
- Appendix B - Oversailing Areas of City of London Ownerships - 120 Fleet Street, London, EC4A 2BE

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