

### Capital Buildings Board

#### Composition

- The Chairman and Deputy or a Vice Chairman of the Policy & Resources Committee
- The Chairman and Deputy Chairman of the Finance Committee or their nominee
- Three Members appointed by the Policy & Resources Committee
- Five Members elected by the Court of Common Council, at least one of whom shall have fewer than five years' service on the Court at the time of their appointment
- The Chairmen and Deputy Chairmen of those service committees which will become responsible for completed capital building projects, or their nominees (ex-officio)\*
- The Chairman of the General Purposes Committee of Aldermen, or their nominee.

*\* Such Chairmen and Deputy Chairmen (or their nominees) to become ex-officio Members of the Committee upon the Court of Common Council giving its approval in principle for the project to proceed, with their membership to cease upon the new building being handed over to their Committee.*

- Together with up to two non-City of London Corporation Members and a further two Court of Common Council Members with appropriate experience, skills or knowledge to be appointed by the Board.

The Chairman to be Chairman of Policy & Resources or their nominee.

#### Terms of Reference

In respect of major capital building projects<sup>†</sup> which have been approved in principle by the Court of Common Council and are being directly delivered by the City of London Corporation, to be responsible for ~~(without recourse to any other Committee):-~~

- (a) overall direction and co-ordination;
- (b) financial control and variances within the overall approved budget for the project;
- (c) review of progress;
- (d) decisions on significant option development and key policy choices; and
- (e) decisions in relation to the acquisition and disposal of properties related to the project, including disposal or alternative use of current operational properties to be vacated on completion of the project. Such properties, upon the approval of the capital building project, shall sit outside of the normal Standing Orders (53-60) governing acquisitions and disposals.<sup>‡</sup>

In respect of Major Capital Building projects and/or programmes which have been approved in principle by the Court of Common Council and where the City of London Corporation is a major funder:-

- (f) Monitoring of progress against agreed milestones; and
- (g) The release of the City of London Corporation's funding.

*† Defined as projects for new or substantially refurbished buildings or associated preparatory works and enabling projects with an estimated budget of £100 million or more, or which have been otherwise referred to the Committee.*

*‡ Such transactions shall therefore not require the additional approvals of the Property Investment Board, Operational Property and Projects Sub-Committee, Finance Committee, and Court of Common Council. However, the Policy & Resources Committee shall reserve the right to retain ultimate decision-making powers in respect of properties where the disposal is considered to have significant strategic or policy implications.*

**Notes:**

*Whilst the Board will need to have dealings with external parties relevant to the buildings concerned in projects for which the Board is responsible, ownership and custody of these relationships shall rest with the relevant service committee and the Capital Buildings Board shall act in accordance with this.*