

City of London Corporation Committee Report

Committee(s)	Dated:
Investment Committee – For information	01 December 2025
Subject: City Surveyor's Business Plan 2025-30 - Quarter 2 2025/26 Update	Public report: For information
This proposal: Delivers Corporate Plan 2025-30 outcomes	Providing Excellent Services, Leading Sustainable Environment, Flourishing Public Spaces, Dynamic Economic Growth
Does this proposal require extra revenue and/or capital spending?	No
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:	The City Surveyor (CS 293/25)
Report author:	John Galvin/ Faith Bowman City Surveyor's Department

Summary

- This report provides Members of Investment Committee (IC) details of key performance indicators through the first half of the reporting year (April to September 2025) against the 2025-30 Business Plan. A similar report will be presented to Members of Resource Allocation Sub Committee (RASC) and the Markets Board.
- The department is evaluating its business plan progress through twenty-four key performance indicators (KPIs), with sixteen of these being monitored by this Committee. In the second quarter, nine indicators achieved their targets (green), two are slightly below target and four additional measures will be presented to this committee later in the year. One indicator is awaiting confirmation.
- The City Surveyor's 2025/26 quarter 2 budget outturn (Appendix A) reveals that the department is forecasting an overspend of £507,000 (1.6%) on the City Fund and City's Estate services, against a budget for the year of £32.4m. When the City Bridge Foundation services are included, this reduces to an underspend of £11,000 against a total budget for the year of £35.6m.

Recommendation

- That Members note the content of this report.

Main Report

Background

1. In line with the City Corporation's performance management approach, this is a six-monthly (April to September 2025) update on progress made against the City Surveyor's Department 2025-30 Business Plan.
2. The department's business plan outlines twenty-four key performance indicators (KPIs). Investment Committee (IC) oversee the progress against sixteen of these measures, whilst Resource and Allocations Sub Committee (RASC) oversee fourteen and Markets Board oversee two.
3. Performance is assessed on a traffic light basis (RAG), where red denotes a high risk of non-attainment, amber indicates some concern, whilst green denotes the measure being on/ahead of target.

Current Position

4. This report provides the latest budget monitoring statement which is set out in Appendix A. The full list of KPIs, and their current performance is noted in Appendix B.
5. A separate monitoring report on the risks within the department is also circulated for this meeting.

Key Data

Financial Statement

6. The monitoring as at the end of quarter 2 (September, Appendix A) reveals that the City Surveyor was forecasting an overspend of £507,000 (1.6%) on his City Fund and City's Estate services, against a budget for the year of £32.4m. When his City Bridge Foundation services are included, this reduces to an underspend of £11,000 against a total budget for the year of £35.6m.
7. The full details of the variances are set out in Appendix A. The overspend on the City Surveyor's City Fund and City's Estate services is principally due to an overspend on departmental salary budgets due to the assumed vacancy factor not being met and some residual Target Operating Model (TOM) savings not fully achieved. Additional reactive repairs were also a factor, mainly on Open Spaces sites, and at Billingsgate Market due to a water leak which was unrecoverable through service charges. The underspend on City Bridge Foundation services is largely due to an underspend on professional fees and energy costs. The City Surveyor is reviewing planned spend for the remainder of the year with a view to reducing the forecast overspending at year end.

Quarter 2 2025/26 update

8. The table below provides an 'at a glance' assessment of the department's performance.

Status ¹	Green	Amber	Red	TBC	N/A
Investment Committee	9	2	0	1	4
Overall (including non-IC measures)	14	4	0	1	5

9. Of the sixteen measures presented to this Committee, nine successfully met their targets, indicated in green. Two measures, KPI.4 minimise arrears and KPI.19 Net Promoter Score marginally fell short of the target. Four measures will be evaluated and reported to this Committee later in the year. One measure is being confirmed.

10. The amber KPI's relevant to this committee are set out below.

a. KPI.4 Minimise Arrears

Target - less than 2% by the end of the year
Performance - 3.4%

The objective of this KPI is to recover debt associated with commercial leases quickly and efficiently ensuring total arrears (rent, service charge and insurance) is no more than 2% of the total invoiced by end of 2025/26.

Arrears are showing a declining trend, having reduced from 5.59% at the beginning of the financial year. Whilst this is positive, the target of 2% by the end of the year will be challenging, and hence the amber assessment on this indicator.

b. KPI.19 Net Promoter Score for end-users

Target - more than 8
Performance - 7

The objective of this KPI is for end-user feedback to exceed a rating of 8. This is developed through customer surveys following provision through the City Surveyor's Facilities Management team and their supply chain.

Whilst there were considerable areas demonstrating excellent performance, specific locations required attention to improve stakeholder perceptions of performance.

11. One measure KPI.17, Energy Use Intensity (EUI) Kwh/m² reduction per portfolio (Investment Estate), is under review with the team assessing our EUI data. The measurement approach has evolved rapidly over the last 12 months, and a more accurate consideration of data is now available. However, this new approach has highlighted some anomalies that may have skewed portfolio level EUI which need to be fully investigated before we would be confident in reporting the numbers to Committee. We are working to provide a full and accurate assessment of performance at the end of the reporting year, which will include a backdated mid-year update.

¹ Red = High Risk of Failure or Not Achieved; Amber = Some Concern; Green = On Target or Achieved.

Corporate & Strategic Implications

Strategic implications

12. The City Surveyor's Department is dedicated to advancing the objectives outlined in the Corporate Plan through effective and efficient proactive management of the City's investment and operational properties.

Financial implications

13. Financial information is contained in Appendix A and noted in the report.

Resource implications

14. The department is actively working to identify several strategies to mitigate the core challenges it encounters.

Legal implications

15. None

Risk implications

16. Key risks managed by the department are included in the Risk Update Report that is also reported to this Committee.

Equalities implications

17. None.

Climate implications

18. The department facilitates the implementation of the Climate Action Strategy by executing both minor and major projects across the City Corporation's investment and operational assets. This capability has been strengthened by securing new funding for the Cyclical Works Programme for those property assets within this programme.

Security implications

19. None

Conclusion

20. The department has made consistent progress on the key deliverables specified in the Business Plan during the second quarter. The department is well-positioned to meet its objectives while effectively managing associated risks.

Appendices

- Appendix A Budget Monitoring Statement
- Appendix B Key Performance Indicator Table

Background Papers

- The City Surveyor The City Surveyor's Business Plan 2025-30

Departmental Performance & Services

City Surveyor's Department