

# CITY SURVEYOR'S 2026/31 BUSINESS PLAN

## About us:

The City Surveyor's Department (CSD) is accountable for the management of the City of London Corporation's (CoLC) property investment portfolio and property/construction projects (minor & major). It is responsible for oversight of City's operational property portfolio, the heritage estate, and providing day-to-day outsourced facilities management services to both investment and operational portfolios via a third-generation integrated model. It also manages the property portfolio of the City Bridge Foundation (CBF) on its behalf. Additionally, it operates three wholesale food markets and ensures the smooth operation of the Central Criminal Court.

## Key Achievements / Impacts 2025/26:

### Property Services (Operations Group):

- Improved performance of all Integrated Facilities Management (IFM) contracts evidenced by consistently achieving >90% statutory compliance scores, and Net Promoter Scores (client feedback) averaging 8 out of 10 for the year.
- IFM Executive dashboard on performance provided to internal clients monthly, creating greater transparency, collaboration, and sharing of information.
- Contract and Performance Management Function recognised as best in class by an audit by external consultants.
- The projects instigated by the Energy Team completing in 2025/26 will deliver projected savings of circa £580,000/annum and carbon reduction of 626t CO<sup>2</sup>. Since 2020/21, £800k of utility costs have been avoided through these projects, and reduced carbon by 793t CO<sup>2</sup>.
- A record £22.9m in project delivery spend across combined Cyclical Works Programmes through 2025/26. Enhanced stakeholder engagement and collaboration including dashboard reporting has supported this programme.
- Successfully standardised the delivery of security services for both in-house and outsourced security functions, incorporating requirements for the 2027 implementation of Martyn's Law.

### Investment Portfolio Management:

- Management of a property portfolio delivering over £100m income to support the CoLC's operation.
- Delivery of the capital realisation programme to support the City's major programmes and projects.
- Management of commercial properties on behalf of CBF delivering circa £24.4m of annual income.

### Strategic Asset Management (Operational Property Portfolio Non-Housing):

- Generated £1.5m in additional property income and achieved £4.4m in rates savings over six years, benefiting the CoLC's budgets beyond CSD.
- Corporate Asset Management Strategy (2025-29) developed and approved.

### Property Project Group (PPG):

- Management of over 35 construction projects at any point in time, including delivery for the City of London Police, Housing, Schools and Open Spaces. Successful completion of Finsbury Park Reinstatement Project, 99 Social Housing Units in Sydenham, City of London Freeman's School New Dining Facilities and Creation of the New Financial Services Hub in the Guildhall.
- Championing and advancing best practice processes for use across the entire organisation – including the review of 40 consultant contracts, embedding industry best practice and aligning with regulatory changes (Building Safety Act, Procurement Act 2023, new Sustainability Design Standards, and the City's updates governance framework and championing Artificial Intelligence in our interactions).
- Completed the Sustainability Design Guidelines in line with the Climate Action Strategy.

### Central Criminal Court (CCC) (Old Bailey):

- Overseeing building security, maintenance, and operational infrastructure, supporting HM Courts & Tribunals Service such that they can efficiently ensure case delivery.

- The facility includes 18 courtrooms and hosts approximately 1,400 criminal trials annually. On a typical weekday, around 2500 individuals (judges, legal professionals, jurors, witnesses, defendants, and staff) pass through the building.

#### **Markets:**

- Mitie awarded the waste and cleaning contract at New Spitalfields and Billingsgate Market.
- Zero tolerance policy approved and being rolled out across the Markets.
- Management and maintenance of three wholesale Markets that serve London and the southeast.

#### **Regeneration & Development Group (R&DG):**

- Regeneration & Development Group approved, and the Market Sites Regeneration Programme established with governance in place.
- Considerable progress through Parliament regarding the City of London's Private Bill to de-marketise the Smithfield and Billingsgate sites.
- New London Museum soft opening in 2025 and Annexe disposal agreed.

#### **Major Programmes:**

- Through the major programmes the department is helping shape the City well into the future. This has included our work on the new London Museum site, and the new Police and Courts facilities at Salisbury Square.

## **Our key objectives, priority workstreams and major projects**

#### **Property Services (Operations Group):**

Deliver best in class property services to the Corporation's varied and complex property portfolios, ensuring our buildings are fit for their purpose. Drive enhanced efficiencies through the provision of facilities management, building surveying and engineering, security and reception services and energy and sustainability management.

#### **Investment Portfolio Management:**

Manage the investment property portfolios (City Fund, City's Estate and City Bridge Foundation) to maximise rental income and realise capital efficiently, deliver long-term performance pursuant to the Real Estate Investment Strategy.

#### **Strategic Asset Management (Operational Property Portfolio Non-Housing):**

Develop and implement asset management plans that align with the Corporate Property Asset Management Strategy supporting City services and the outcomes of the Corporate Plan. Maximise income and /or capital receipts arising from our operational property portfolio to support the Medium Term Financial Plan, optimise the efficiency of our operational property portfolio allocated to departments and Institutions and decarbonise to achieve carbon net zero. Further, the department is providing significant support to the delivery of the Operational Property Review and the Natural Environment Charities Review.

#### **Property Projects Group:**

Delivery of new build construction, fit-out, infrastructure upgrade and refurbishment projects ensuring our customer expectations are met or exceeded by ensuring focus on innovation, social responsibility, sustainability, industry standards, and achieving best-in-class value.

#### **Central Criminal Court:**

Maintain an iconic, high quality, London court complex, that supports the Court Services and associated departments to run smoothly, working collaboratively across all operational functions in delivering facilities management (security, maintenance, cleaning, catering). Support the Shrievalty to promote the City of London to make a positive contribution to the UK. Generate further commercial event income.

#### **Markets:**

Provide a vital link in the food supply chain for London and the South by operating three thriving wholesale food markets, with national and international reach. Manage and provide a safe and compliant trading environment for our tenants.

#### **Regeneration & Development Group (R&DG):**

Responsible for the disposal of strategic sites from across the City Corporation's portfolios via sales, development agreements and joint ventures with developers; as well as the preservation of our heritage estate

portfolio, comprising over 800 assets, through conservation management. Part of the portfolio includes the *Market Sites Regeneration Programme*, which includes supporting the passage of the Markets Private Bill, facilitating the relocation of traders to modern premises, and the disposal of the Smithfield and Billingsgate sites, the Annexe buildings, London Wall West, and the Barking Reach site. Masterplanning the emerging 'Cultural Quarter' of the Square Mile, taking a place-based investment approach as a major contributor to 'Destination City'. The Group also has responsibility for major programmes such as oversight of the new London Museum in West Smithfield.

**Corporate Strategies:**

Supporting the delivery of major corporate priorities, including City Bridge Foundation Strategy, Climate Action Strategy (CAS) delivery, Destination City, and Equality, Equity, Diversity and Inclusion (EEDI) initiatives.

## Action Plan and Measuring Success

Priority workstream	Funding resource %	People resource %	Corporate Plan Outcomes	Performance measures	Outcomes / Impacts
<b>1.Property Services (Operations Group)</b> <b>IFM Model</b> <ul style="list-style-type: none"> <li>➤ Embed and further develop the IFM model across the organisation (ongoing)</li> <li>➤ Commence SSD proposal (Jan 2027)</li> <li>➤ Identify disparate areas of FM with a view to add into IFM (ongoing)</li> <li>➤ Optimise the usage of the project procurement framework and the IFM delivery model</li> </ul> <b>CWP</b> <ul style="list-style-type: none"> <li>➤ Delivery of the backlog of Cyclical Works Programme (CWP) over 5-year period.</li> <li>➤ Commence delivery as part of year 2 of the programme addressing priorities (Q1 25/26 and then ongoing until 28/29)</li> </ul> <b>Standardise Security</b> <ul style="list-style-type: none"> <li>➤ Corporate Security - to ensure safe and secure environments &amp; buildings (ongoing)</li> <li>➤ Standardisation of service across (in-house and outsourced)</li> <li>➤ Compliance with Terrorism (protection of premises) Act 2025</li> </ul> <b>Support Climate Action Strategy (CAS)</b> <ul style="list-style-type: none"> <li>➤ Decarbonisation of operational assets.</li> <li>➤ Include backlog CWP energy related items as a priority</li> <li>➤ Procure a Development Partner under the Advanced Zoning Programme (AZP) to</li> </ul>	14%	39%	Providing Excellent Services  Leading Sustainable Environment	<b>IFM</b> <ul style="list-style-type: none"> <li>➤ Property Contract Performance compliance (80% or greater) <small>KPI 1</small></li> <li>➤ Net Promoter Score for end-users (&gt;8 or greater) <small>KPI 2</small></li> </ul> <b>CWP</b> <ul style="list-style-type: none"> <li>➤ CWP delivery against programme**</li> <li>➤ CWP programme adherence to Budgetary Spend Profile <small>KPI 3</small></li> </ul> <b>Security</b> <ul style="list-style-type: none"> <li>➤ 95% of Security Staff completed ACT Awareness training <small>KPI 4</small></li> <li>➤ Each relevant in scope premises to be assessed and a compliant Security Industry Authority statement completed **</li> </ul> <b>CAS</b> <ul style="list-style-type: none"> <li>➤ Delivery of CAS milestones- operational estate (5% reduction) <small>KPI 5</small></li> <li>➤ AZP progress against milestones (to 2027) **</li> </ul>	<ul style="list-style-type: none"> <li>➤ Improved management of facilities management across the CoLC and CoLP property portfolios</li> <li>➤ Achievement of IFM savings to support the delivery of the Medium-Term Financial Plan</li> <li>➤ Significant improvements to internal/external fabric of CoLC property portfolio (excluding Housing)</li> <li>➤ Reduction of maintenance and utility costs, threat of legal action by tenants or asset failure</li> <li>➤ Management of security across the CoLC and CoLP property portfolios</li> <li>➤ Customers, colleagues and building users will all experience the same level of service</li> <li>➤ To support the implementation of the CAS across the City's operational and investment estates by continuing to convert CAS interventions into live projects to realise carbon reduction return</li> </ul>

grow heat networks in the central and west zone of the square mile					
<b>2. Investment Portfolio Management</b> <ul style="list-style-type: none"> <li>➤ Deliver Investment Strategy</li> <li>➤ Capital realisation to support organisations wider aspirations (ongoing)</li> <li>➤ Manage City Fund and City's Estate and to achieve investment targets (ongoing)</li> <li>➤ Manage commercial properties to achieve investment targets on behalf of City Bridge Foundation (ongoing)</li> <li>➤ Reshape the portfolios to achieve higher growth income (ongoing)</li> <li>➤ Drive the implementation of CAS policies in support of corporation objectives (ongoing)</li> <li>➤ Improve capital and management efficiency (ongoing)</li> <li>➤ Support delivery of major projects (ongoing)</li> <li>➤ Review and evolve the team, ensuring that the appropriate specialists are positioned to meet the evolving requirements of the division.</li> </ul>	29%	7%	Dynamic Economic Growth  Leading Sustainable Environment	<ul style="list-style-type: none"> <li>➤ Achieve Budgeted Rental Forecasts <small>KPI 6</small></li> <li>➤ Outperform Morgan Stanley Capital Index (MSCI) over 5 -year rolling periods <small>KPI 7</small></li> <li>➤ Total Return CPI + 3.0% net of costs over ten-year rolling periods (City Fund) <small>KPI 8</small></li> <li>➤ Total Return CPI + 4.0% net of costs over ten-year rolling periods (City's Estate) <small>KPI 9</small></li> <li>➤ Total Return CPI + 4.0% net of costs over ten-year rolling periods (City Bridge Foundation) <small>KPI 10</small></li> <li>➤ Energy Use Intensity (EUI) Kwh/m2 reduction Investment Estate (&lt;2% @ Q2 and &lt;4% @ Q4) <small>KPI 11</small></li> </ul>	<ul style="list-style-type: none"> <li>➤ Generation of rental income in line with inflation to support delivery of the Medium-Term Financial Plan</li> <li>➤ To realise capital or reinvestment to support major projects and initiatives</li> <li>➤ Diversification Strategy delivery (City Fund)</li> <li>➤ Contribute to the CAS by achieving Energy Performance Certificate (EPC) C ratings for directly managed properties in the portfolios by 2027 and EPC B by 2030 and net zero emissions across the investment portfolio by 2040</li> </ul>
<b>3. Strategic Asset Management (Operational Property Portfolio Non-Housing)</b> <ul style="list-style-type: none"> <li>➤ Develop new property income, savings and capital receipts arising from the operational property portfolio (ongoing)</li> <li>➤ Management of Guildhall and Walbrook Wharf complexes and Central Criminal Court (ongoing)</li> <li>➤ Support the Environment Dep with findings of the review concerning all their assets. (new workstream)</li> </ul>	Corporate Property Group – 19%  Old Bailey – 9%	Corporate Property Group – 6%  Old Bailey – 17%	Dynamic Economic Growth  Vibrant Thriving Destination  Flourishing Public Spaces	<ul style="list-style-type: none"> <li>➤ Capital Receipts, additional income &amp; savings (&gt; 90% of the total forecast value) <small>KPI 12</small></li> <li>➤ Adherence to Budgetary Spend Profile (Within 2% of profile) <small>KPI 13-15</small></li> <li>➤ Written up-date on progress on assets (Environment) **</li> <li>➤ Maintain event income generated circa £200,000 (CCC) <small>KPI 16</small></li> </ul>	<ul style="list-style-type: none"> <li>➤ Generation of rental income in line with inflation to support delivery of the Medium-Term Financial Plan</li> <li>➤ Supporting the efficient delivery of services by building occupiers</li> <li>➤ Utilising the CoLC Assets</li> <li>➤ Assist in offsetting local risk budget expenditure</li> </ul>

<ul style="list-style-type: none"> <li>➤ Support priorities arising from the Policy &amp; Resource Committee Away Day (January). Details TBC</li> <li>➤ Maintain and develop commercial event income at Central Criminal Court</li> </ul>			Providing Excellent Services		
<b>4.Property Project Group</b> <ul style="list-style-type: none"> <li>➤ Deliver property projects in line with the cost, programme, and quality expectations, including completion of Eastern Base City of London Police (CoLP) (Sept 26)</li> <li>➤ Embed the (recently completed) Sustainability Design Guide in all development projects</li> <li>➤ Conduct thorough market research to identify emerging trends, opportunities, and potential risks to the City Corporation's property projects and refurbishment plans such as Mansion House Refurbishment</li> </ul>	2%	4%	Providing Excellent Services Flourishing Public Spaces Dynamic Economic Growth	<ul style="list-style-type: none"> <li>➤ Capital Projects - Project Risk Delivery (&lt;30%) KPI 17</li> <li>➤ Capital Projects Delivery – Health and Safety (&gt;80%) KPI 18</li> <li>➤ Projects Delivery – Site Sustainability and Waste Management (&gt;90%) KPI 19</li> <li>➤ Adherence to Budgetary Spend Profiles (Projects) KPI 20</li> <li>➤ Written up-date on progress against market research **</li> </ul>	<ul style="list-style-type: none"> <li>➤ Projects are delivered on time, to budget and to the standard required and compliance with regulations and where possible meet sustainability targets.</li> <li>➤ Contribute to the CAS by achieving Energy Performance Certificate (EPC) B ratings, BREEAM (excellent ratings on refurbishment) and 60% emissions reduction by 2040</li> </ul>
<b>5.Markets</b> <ul style="list-style-type: none"> <li>➤ Ensure the efficient management of all market sites (ongoing)</li> <li>➤ CAS initiatives at New Spitalfields</li> <li>➤ Review of staffing provision</li> <li>➤ Saba Parking contract at Smithfield carpark.</li> </ul>	26%	25%	Providing Excellent Services Leading Sustainable Environment	<ul style="list-style-type: none"> <li>➤ Maintain a minimum market occupancy (95% or greater) KPI 21</li> <li>➤ Each market's outstanding debt as a percentage of their total invoice income (1.5% or lower) KPI 22</li> </ul>	<ul style="list-style-type: none"> <li>➤ Efficient management of sites, supporting tenants in the delivery of their services</li> <li>➤ Support the organisation's Medium-Term Financial Plan</li> <li>➤ Reduce general waste tonnage while increasing recycling and reuse tonnage</li> </ul>
<b>6.Regeneration &amp; Development Group</b> <ul style="list-style-type: none"> <li>➤ Market Sites Regeneration Programme (MSRP)*</li> <li>➤ New London Museum (MoL)</li> <li>➤ Salisbury Square Development</li> <li>➤ Barbican Renewal Programme</li> </ul>	MSRP Budget £54m to 2031 (non-local risk budget)	MSRP Dedicated internal team (10) and external resource	Flourishing Public Spaces Dynamic Economic Growth	<ul style="list-style-type: none"> <li>➤ Salisbury Square completion Feb 2027 **</li> <li>➤ Phase 1 MoL opens to public - 2026/27 **</li> <li>➤ Phase 2 MoL opens to public - 2028/9 **</li> </ul>	<ul style="list-style-type: none"> <li>➤ Royal Assent to City of London Corporation's Markets Private Bill</li> <li>➤ Site located for Smithfield and Billingsgate traders</li> <li>➤ Support to the Destination City Programme</li> </ul>

			Vibrant Thriving Destination	➤ Traders move into new market location. ** ➤ Barbican - Restore and refurbish 2029/30 **	➤ Support the Medium-Term Financial Plan. ➤ Restore
* Dependency on the Private Bill concluding its passage through Parliament, site located for Smithfield and Billingsgate traders to move to, c.70 acres of prime land within Greater London with a considerable sales target in the marketplace. ** Non KPI Performance measures will have a written up-date.					

## Priorities being considered in the medium term

What Medium Term action is required? (e.g. New legislation, services, projects, automation)	Timeframes	Funding
Parliamentary Private Bill – Royal Assent to Col Markets	2028/29	yes
20 to 21 Aldermanbury	2026-28	Options to be considered
Future of the Guildhall Complex	TBC	Options to be considered
Support for London Archives	TBC	Options to be considered
Loughton Golf Course	TBC	Capital raising
Puddledock opportunities	TBC	Options to be considered
Bishopsgate Police Station and the CoL Mayor's and Magistrates Courts	Dependency on Sailsbury Square, 2028	Capital raising
Support to Policy development and Asset Assessment for the Natural Environment Charities Review (NECR).	Currently on-going	Capital raising
Thames Tideway	TBC	TBC

## Our timeline planner of priority workstream activities and milestones

	Quarter 1 2026/27			Quarter 2 2026/27			Quarter 3 2026/27			Quarter 4 2026/27			2027/28 and beyond			
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	2027/ 2028	2028/ 2029	2029/ 2030	2030/2 031
Salisbury Square Development	Salisbury Square Development															
Private Bill	Royal Assent to Col															
Delivery of Cyclical Works Programme	Delivery of CWP															
Barbican Renewal Programme	Barbican Renewal Programme															
Cultural Quarter: Phase 1 MoL opens to the public 2026/7. Phase 2 MoL opens to the public 2028/9	Cultural Quarter masterplan delivered															



## Enablers

### People (November 2025)

The department comprises of:

Headcount: 350 / FTE: 347

- Gender: 27.0% female and 73.0% male
- Median age (51 years)
- Part Time (4.0%) Full Time (96.0%)
- Average length of service (11 years)
- 36% Ethnic Minority
- 6.6% Disability
- 4% LGBTQ+

### Finance

Proposed budget 2026/27 (including CBF)	£ 000
<b>Local Risk</b>	
<b>Expenditure</b>	66,000
<b>Income</b>	(30,160)
<b>Total Local Risk</b>	35,840
<b>Central Risk</b>	(118,448)
<b>Total Local and Central Risk</b>	(82,608)
<b>Recharges</b>	23,247
<b>Total net expenditure</b>	(59,361)

Included in the above is rent and service charge generated on investment property assets (central risk, including CBF) and Government grant for the Central Criminal Court.

### Risks (November 2025)

Risk Title	Score
CR 37 – Maintenance and Renewal of Corporate Physical Operational Assets (excluding housing assets)	Amber 12
SUR SMT 006 Construction Consultancy Management	Red 16
SUR SMT 017 Extended operation of Smithfield & Billingsgate Market	Red 16
SUR SMT 003 Investment Strategy Risk	Amber 12
SUR SMT 005 Construction and Service Contract Price Inflation	Amber 12
SUR SMT 015 UKPN – Condition and maintenance of substations	Amber 6

### Equity, Equality, Diversity and Inclusion

The City Surveyor's EDDI Group meet regularly and the group along with support from senior departmental managers have identified the following priorities:

- Encourage and promote wellbeing of staff
- Volunteering
- Recruitment and progression
- Outreach work

### Health & Safety

Health & Safety Priorities
Minimum 65% compliance with Safe365
Overarching Health & Safety and Wellbeing framework
Set of Health & Safety KPI's

### Operational Property

All departmental operational properties have been reviewed through December 2025. No surplus space was identified.