

PROPERTY INVESTMENT BOARD

Wednesday, 18 June 2014

Minutes of the meeting of the Property Investment Board held at Guildhall, EC2
on Wednesday, 18 June 2014 at 1.45 pm

Present

Members:

Deputy Michael Cassidy (Chairman)
Deputy Alastair Moss (Deputy Chairman)
Christopher Boden
Roger Chadwick
George Gillon
Brian Harris
Deputy Robert Howard
Dhruv Patel

Officers:

Matthew Pitt	Town Clerk's Department
David Arnold	Town Clerk's Department
John James	Chamberlain's Department
Alan Bennetts	Comptroller & City Solicitor's Department
Suellen Dooley	Comptroller & City Solicitor's Department
Peter Bennett	City Surveyor
Nicholas Gill	City Surveyor's Department
Tom Leathart	City Surveyor's Department
Trevor Nelson	City Surveyor's Department
Colin Wilcox	City Surveyor's Department

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Deputy Ken Ayers, Mark Boleat, Michael Hudson and Deputy Keith Knowles.

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

There were none.

3. MINUTES

RESOLVED – That the public minutes of the meeting held on Wednesday 21 May 2014 be approved as a correct record.

4. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD

There were no questions.

5. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There were no urgent items.

6. **EXCLUSION OF THE PUBLIC**

RESOLVED – That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Local Government Act.

<u>Item No.</u>	<u>Paragraph No.</u>
7 – 13	3
14	–
15	3

7. **NON PUBLIC MINUTES**

RESOLVED – That the non-public minutes of the meeting held on Wednesday 21 May 2014 be approved as a correct record.

8. **CITY FUND, CITY'S ESTATE, BRIDGE HOUSE ESTATES AND STRATEGIC PROPERTY ESTATE - ANNUAL VALUATION**

The Board considered a report of the City Surveyor regarding the Annual Valuation of the City Fund, City's Estate, Bridge House Estates and Strategic Property Estate.

9. **CITY FUND, CITY'S ESTATE AND BRIDGE HOUSE ESTATES - PERFORMANCE MONITORING TO 31 MARCH 2014**

The Board received a report of the City Surveyor regarding the performance of the City Fund, City's Estate and Bridge House Estates Property Investment Portfolios, and the amalgamated 'House Fund' for the year ending 31 March 2014.

10. **CROSSRAIL PROPERTY INVESTMENT STRATEGY REVIEW AND PROGRESS TOWARDS ASSET REALISATION**

The Board considered a joint report of the Chamberlain and the City Surveyor regarding the Crossrail Property Investment Strategy Review and Progress towards Asset Realisation.

11. **ARREARS OF RENT AS AT 24 MARCH 2014**

The Board received a report of the City Surveyor regarding the Arrears of Rent as at 24 March 2014.

12. **ST. ALPHAGE HOUSE, EC2: VARIATION TO THE DEVELOPMENT AGREEMENTS AND LEASE TO ALLOW A TWO PERMITTED INVESTMENT UNDER-LEASES**

The Board considered a report of the City Surveyor regarding St. Alphage House, EC2.

13. **CITY FUND HIGHWAY DISPOSAL - FORE STREET, EC2**

The Board considered a report of the City Surveyor regarding City Fund Highway Disposal in Fore Street, EC2.

14. NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD

There were no questions.

15. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED

There were five items of urgent business.

The meeting ended at 2.18 pm

Chairman

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