

PROPERTY INVESTMENT BOARD

Wednesday, 9 March 2016

Minutes of the meeting of the Property Investment Board held at the Guildhall EC2 at 1.45 pm

Present

Members:

Deputy Alastair Moss (Chairman)	Deputy John Chapman
Tom Sleigh (Deputy Chairman)	Deputy Brian Harris
Keith Bottomley	Ann Holmes
David Brooks Wilson (Co-Opted Member)	Michael Hudson
Deputy Roger Chadwick	Dhruv Patel
George Gillon	Tony Joyce (Co-Opted Member)

Officers:

David Arnold	- Town Clerk's Department
John James	- Chamberlain's Department
Alan Bennetts	- Comptroller & City Solicitor's Department
Peter Bennett	- City Surveyor
Nicholas Gill	- City Surveyor's Department
Peter Young	- City Surveyor's Department
Tom Leathart	- City Surveyor's Department
Trevor Nelson	- City Surveyor's Department

1. APOLOGIES

Apologies for absence were received from Mark Boleat.

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 and summary of the Board meeting held on 10 February 2016 be approved.

4. INCOME GENERATION - REPORT OF A CROSS-CUTTING SERVICE BASED REVIEW

The Board considered a report of the Chamberlain regarding a review of the potential for the City of London Corporation to exploit new sources of income as part of the Service Based Review. The report sought the Board's approval to an "intelligent client" service provided by the City Surveyor's Department for public bodies seeking to manage and develop their property assets.

RESOLVED – That a business case for the relevant Committees, prepared by the City Surveyor, presenting options, costs, resources required, risks and timetables for establishing an “intelligent client” service for public bodies seeking to manage and develop their property assets, be approved.

5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There were none.

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

There was none.

7. **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.

Item No.

8

9 - 19

Paragraph No.

3 & 5

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8. **NON PUBLIC MINUTES**

RESOLVED – That the non-public minutes of the Board meeting held on 10 February 2016 be approved.

9. **THE CITY SURVEYOR'S BUSINESS PLAN 2016-2020**

The Board considered a report of the City Surveyor that sought approval to the Departmental Business Plan for 2016-2020.

RESOLVED – That the City Surveyor’s Business Plan 2016-2020 be approved.

10. **BARBICAN EXHIBITION HALL 1**

The Board considered a report of the City Surveyor that provided an update regarding the enabling works at the Barbican Exhibition Hall 1.

11. **BRIDGE MASTER'S HOUSE PHASE II - GATEWAY 5 ISSUE REPORT**

The Board considered a report of the City Surveyor regarding the Bridge Master’s House Phase II project.

12. **LETTING REPORT - GRANT OF A NEW LEASE, BROAD STREET PLACE EC2**

The Board considered a report of the City Surveyor that sought approval to the grant of a new lease in Broad Street Place, EC2.

13. **LETTING REPORT - GRANT OF A NEW LEASE, LEADENHALL MARKET EC3**

The Board considered a report of the City Surveyor that sought approval to the grant of a new lease in Leadenhall Market, EC3.

14. **LETTING REPORT - GRANT OF A NEW LEASE, TABERNACLE STREET EC2**
The Board considered a report of the City Surveyor that sought approval to the grant of a new lease in Tabernacle Street, EC3.
15. **LETTING REPORT - LEASE RENEWAL, TOTTENHAM COURT ROAD W1**
The Board considered a report of the City Surveyor that sought approval to a renewal of a lease in Tottenham Court Road, W1.
16. **RENT REVIEW - CHARTERHOUSE STREET, EC1**
The Board considered a report of the City Surveyor that sought approval to a rent review in respect of a premises in Charterhouse Street, E1.
17. **ISSUE REPORT - NEW BROAD STREET, EC2**
The Board considered a report of the City Surveyor regarding a major refurbishment project in New Broad Street, EC2.
18. **SURRENDER AND RE-GRANT OF NEW HEAD LEASE TO FACILITATE DEVELOPMENT - GRESHAM STREET, EC2**
The Board considered a report of the City Surveyor regarding the surrender and re-grant of a new head lease to facilitate development in Gresham Street, EC2.
19. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
There was one question.
20. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**
The Town Clerk reminded the Board that the Investment Committee dinner was being held at Saddlers' Hall on Wednesday 23 March 2016.

The meeting closed at 2.35 pm

Chairman

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