



MAYOR OF LONDON
OFFICE FOR POLICING AND CRIME

Rent Review at Jubilee House, 230-232 Putney Bridge Road, Putney, London, SW15 2PD

MOPAC Investment Advisory Monitoring Meeting – November 2023

Report by the Director of Property Services on behalf of the Chief People and Resources Officer

Part 1 – This section of the report will be published by MOPAC. It is classified as OFFICIAL – PUBLIC

Executive Summary

This report focuses on the conclusion on the outstanding September 2022 rent review at Jubilee House following negotiations by Knight Frank (acting for MOPAC) & Montagu Evans (acting for Jubilee House Ltd (Landlord)) and seeks approval to the negotiated revised rent as set out in Part Two.

Recommendations

The Deputy Mayor for Policing and Crime, via the Investment Advisory and Monitoring meeting (IAM), is asked to:

1. **Confirm agreement of the revised rent payable by the MPS for the occupation of Jubilee House following negotiations by Knight Frank & Montagu Evans on the Jubilee House Rent Review.**

Time sensitivity

A decision is required from the Deputy Mayor by November 2023 to prevent any delay that could jeopardise the current negotiated commercial position negotiated and agreed.

Non-confidential facts and advice to the Deputy Mayor for Policing and Crime

Introduction and background

1. The subject property is located to the south of Putney Bridge, within a 10 minute walk of two District line underground stations (Putney Bridge & East Putney) and Putney Railway Station (Southwest rail). The surrounding area predominately retail & residential in nature.
2. The freeholder is Jubilee House Limited / Motcomb Estates.

3. MOPAC occupy Jubilee House under a lease, which commenced on 25th March 1976 for a term of 75 years with rent reviews 5 yearly.
4. The passing rent is £1,850,000pa which equates to £22.49sqft, based on an agreed floor area of 94,826sqft, and allowances for an onerous assumed term (-2.5%) & for a long hypothetical term (-10%).
5. The passing rent was fixed in 1991 by Independent Expert Determination. The landlord has since not triggered the rent review.
6. The floating rent review date is every 5 years, either from the date of commencement of a review period (every five years from lease commencement date 25 March 1976) or the quarter day following the service of the review notice, whichever is the later.
7. The landlord served a rent review notice dated 27 September 2022 meaning the review falls on the quarter day falling i.e., 29th September 2022 (valuation date).
8. The subject property is a purpose built office building designed by Seifert & Partners and built in the mid 1970's. It is made up of three adjacent and adjoining units which were last extensively refurbished in 2013/14.

Contributes to the MOPAC Police & Crime Plan 2022-25¹

1. The recommended settlement of this review at the proposed rental level supports the financial parameters of MOPAC Police & Crime Plan 2022-25.
2. The property remains core to the operation of the MPS and will be retained as part of the MOPAC Estate in support of delivering the 'New Met for London' plan.

Financial, Commercial and Procurement Comments

1. The proposed increased costs will be funded from within MTFP revenue budgets.
2. A more detailed breakdown of the financial impact is attached at Part Two.

Legal Comments

1. The delegated approval under the MOPAC Scheme of Consent & Delegation falls to Director of Property Service and does not specifically require approval from Management board via PIB. However, given the significant increase in annual rent, approval is requested prior to MOPAC signing the rent review memorandum.
2. The MOPAC Scheme of Consent & Delegation is silent on approvals for rent reviews. The lease has already been approved by MOPAC and contractually entered into. The rent review is a function of the agreed and legally binding lease terms and cannot be avoided or refused but can only be negotiated. Knight Frank have concluded the rent review with the landlord by negotiation in accordance with established commercial and legal practice and require the signing of the Rent Review Memorandum to confirm this.

¹ [Police and crime plan: a safer city for all Londoners | London City Hall](#)

Equality Comments

1. There are considered to be no equality or diversity issues arising from this paper.
2. The following five key objectives agreed by the London Recovery Board:
 - To reverse the pattern of rising unemployment and lost economic growth caused by the economic scarring of Covid-19
 - Narrow social, economic and health inequalities
 - Help young people to flourish with access to support and opportunities
 - Support our communities, including those most impacted by the virus
 - Accelerate delivery of a cleaner, greener London
3. The MPS is fully aware of the implications and requirements under The Anchor Institution Charter, which does not apply in this instance.

Privacy Comments

1. There are no privacy issues identified through the Data Protection Impact Assessment (DPIA) completed for this work. The project does not use personally identifiable data of members of the public, so there are no GDPR issues to be considered.
2. The MPS is subject to the requirements and conditions placed on it as a 'State' body to comply with the European Convention of Human Rights and the Data Protection Act (DPA) 2018. Both legislative requirements place an obligation on the MPS to process personal data fairly and lawfully in order to safeguard the rights and freedoms of individuals.
3. Under Article 35 of the General Data Protection Regulation (GDPR) and Section 57 of the DPA 2018, Data Protection Impact Assessments (DPIA) become mandatory for organisations with technologies and processes that are likely to result in a high risk to the rights of the data subjects.
4. The Information Assurance and Information Rights units within MPS will be consulted at all stages to ensure the project meets its compliance requirements.

Real Estate Implications

1. This property forms part of the retained MOPAC estate.

Background/supporting papers

1. Rent Review report – Knight Frank. Included in Part 2.
2. Rent Review Memorandum. Included in Part 2.

**Paper Author: Robert Phelps, Assistant Director of Estate & Asset Management,
Property Services Department**

**Part 2 – This section refers to the details of the Part 2 business case which is NOT
SUITABLE for MOPAC Publication.**

The Government Security Classification marking for Part 2 is:
OFFICIAL-SENSITIVE [COMMERCIAL]

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Exempt under Article 2(2) (a) of the Elected Local Policing Bodies (Specified Information)
Order 2011 (Data Protection Section 43 – Commercial Interests).

The paper will cease to be exempt after 5 years.