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COMMERCIAL IN CONFIDENCE LONDON & PARTNERS BOARD MEETING

Minutes

Tuesday 22nd July 2025 | 13.00 – 16.00

London & Partners Office, 169 Union Street, SE1 0LL /online

Directors

Howard Dawber (HD) - Chair
Eyal Malinger (EM) - online
Brian Bickell (BB)
Laura Citron (LC)
Nayan Rughani (NR)
Amanda Dickens (AD)
Jo Wright (JW)
Jo Pisani (JP) - online
Elizabeth Campbell (EC)
Manju Malhotra (MM)
Alex Conway (AC)

Other attendees

Rebecca Wong (RW)
Michelle Cuomo Boorer (MCB)
Janet Coyle (JC)
Rose Wangen-Jones (RWJ)

Minutes:

Rebecca Parsons (RP)

Apologies

Chris Hayward (CH)
Dominic Field (DF)

1. Welcome and apologies

- 1.1 HD opened the meeting as Chair and welcomed the Board members.
- 1.2 Apologies were noted for DF and CH, EM and JP were introduced as joining online.
- 1.3 HD noted that both NR and JP would be resigning from the Board and thanked them both for their work, notably NR for his work as CFO at L&P.

2. Declaration of interest

- 2.1 HD noted a declaration from JP who is on the advisory board of British Land, relevant for the office move agenda item.

3. Minutes of the 3rd March 2025 meeting

- 3.1 An amendment was noted for minutes from the last Board meeting, JP is to be changed to attending in person and JW attending online. The minutes were approved.

4. Matters Arising

- 4.1 HD confirmed that there was no AOB.

5. Chief Executive Officer's report

- 5.1 LC welcomed everyone and confirmed that she would take the Report as read.
- 5.2 There were no further questions.

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6. Finance Director's Report

- 6.1 RW confirmed that we would be taking the Finance Director's report as read and highlighted some key points from the report.
- 6.2 NR noted the significant amount of work undertaken for the new finance system and legal rollout. NR also thanked the GLA for their support.

7. Commercial Committee

- 7.1 EM and RWJ provided an update on the discussion that took place at the last Commercial Committee.
- 7.2 An update was provided on the discussion that had taken place with a focus on partnerships and diversifying funding sources, including a look ahead to which income streams need commercial oversight.
- 7.3 A discussion was had around a need for segmented P&Ls for different risk profiles. The FD mentioned this has been considered in the past and agreed to review whether it can be addressed moving forward
- 7.4 HD thanked the Committee for their ongoing work.

8. L&P Strategy

- 8.1 LC and MCB presented the draft three year strategy.
- 8.2 The Audit & Finance Committee has provided comment which will be reflected in the next draft and it was flagged that this is a working version.
- 8.3 Some discussion was had around experience economy.
- 8.4 HD thanked the team for their work on the strategy and the strategy was approved (**APPROVAL RECORDED**).
- 8.5 (**ACTION:** A final version of the L&P strategy document will be sent to the Board).
- 8.6 HD provided an update to the Board on GLA funding relating to the recent HMG Spending Review and AC contributed to the update.

9. Business Planning

- 9.1 NR updated the Board on the Business Planning process this year, which has been taken in two phases. He outlined the differences between version one and version two of the business plan, highlighting the key movements.
- 9.2 RW detailed the focus on cyber as a key risk and investment. EM was thanked for his introduction to a cyber security contact.
- 9.3 (**ACTION:** JP requested L&P colleague Yasmine Draffin, Director of Technology and Data to join the September Board meeting for data strategy and cyber security updates).
- 9.4 NR requested the approval of the budget on two points, the target outcomes and the Business Plan document and approval was given. (**APPROVAL RECORDED**)

10. Audit and Finance Committee

- 10.1 JP gave an update from the last Audit & Finance Committee meeting and thanked NR and RW for their attention to detail and pro-activeness regarding risk.
- 10.2 Cyber was noted as a focus, as was delegated authority and the migration to the new finance system.

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- 10.3 An agreement was reached that AD would join the A&F committee, replacing JP **(DECISION)**.

11. Office Update

- 11.1 NR and RW presented an update on the office move, outlining the process, requirements and the live shortlist of options. A further update will be provided at the September Board meeting.

12. Governance update

- 10.1 NR presented the governance update report.
- 10.2 NR noted an update to the delegation authority to avoid slowing decisions down, particularly on repeated expenditure. The proposed delegation authority was approved. **(APPROVAL RECORDED)**
- 10.3 NR provided an update on the NED search and the establishment of a JV for Opportunity London.

13. Any other business

- 13.1 **(ACTION:** to check the date of the AGM meeting)

LC and HD thanked the Board and closed the meeting.

The meeting concluded at 16:00pm