

Project Larch background reading – transaction unit submission

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**London
South Bank
University**

EST 1892



ESFA
ATTN: Ross Cornell, Transactions Unit
1 Victoria Street
Westminster
SW1H 0ET

26th May 2017

Dear Ross,

I have pleasure in enclosing our application for Restructuring Facility funding to the Transaction Unit.

Accompanying this letter is a description of the framework for our proposal, which comprises the creation of a South London Innovation Zone with LSBU and Lambeth College at its heart. This proposal is supported by an Integrated Plan and Financial Plan which sets out in more detail our approach to educational provision of the College in the context of market demand, learner outcomes and local communities.

These documents have been created in close collaboration between executives of Lambeth College and London South Bank University with the support of their respective Boards.

We believe that this proposal creates something distinctive, unique and special in UK education and training which can be a model for educational provision elsewhere. There are strong synergies between LSBU and the College and we believe that bringing them together will create very high levels of added value as well as opening up wider opportunities for tertiary education in the UK.

Moreover, this proposal is different from many in that LSBU is seeking to set up a designated subsidiary focused on FE provision as described in Appendix. This has been accepted as part of an innovative national pilot scheme looking at more effective ways FE and HE can meet local need.

In addition, we have also provided a short document which outlines the key elements of our request for funding, the rationale and how this supports our submission to the Transaction Unit.

Dave and I, and our colleagues at the University and College very much look forward to discussing this exciting proposal with you and your colleagues in the near future. I want to thank ESFA and the TU for all your support and guidance with the process so far.

Yours sincerely



**London
South Bank
University**

EST 1892



Lambeth College
The Careers College

Monica Box
Interim Principal
Lambeth College

Professor David Phoenix OBE
Vice Chancellor
London South Bank University



Creating the South London Innovation District

1.0 Introduction

London South Bank University (LSBU) understands the benefits of bringing together high level education and training, translational research and enterprise to support learners, entrepreneurs and employers. It is seeking partners to realise these benefits through the creation of an “Innovation District” in south London, established around what LSBU terms a “Family of Learning Providers” – a group structure composed of like-minded educational organisations operating within a common educational framework. In this context LSBU and Lambeth College are seeking to enter a formal group structure to meet the needs of local learners and employers.

London South Bank University is therefore requesting the designation of a subsidiary body. This body, (South Bank Colleges Limited), would be a company limited guarantee with charitable objectives based around the delivery of further education. Once created it is expected that Lambeth College Corporation would dissolve and transfer its assets and undertakings into the new body so becoming part of the London South Bank University Group (LSBU Group).

The arrangement recognises the distinctive nature of Further Education (FE) and Higher Education (HE) and hence seeks to maintain clear differentiation by retaining two distinct vehicles – the University and the College. The vision of the University is to become London’s top modern university by being recognised as an enterprising civic university that address real world challenges. The vision of the College is to be London’s leading Further Education provider offering learners an entrepreneurial, technologically-focused learning environment which delivers education and skills aligned to employer needs.

This arrangement also recognises that the creation of an effective Innovation District requires close co-ordination between the participating organisations through the creation of a formal group structure with aligned central resources and strategy. The group will have a common mission and work within a common educational framework as described later. The shared mission of the Group will be the creation of an Innovation District **that transforms lives, business and communities** though the provision of access to research, enterprise and skills development for the benefit of individuals, employers and the professions.

In summary, this proposal will provide:

- A solid financial foundation and sustainable future for the College which meets the objectives of the local area review
- Increased uptake of L4+ learning and enhanced progression from FE to HE founded on improved achievements in Ls1-3 and English and maths and delivery of the new technical routes and pathways between them
- An high quality and more attractive educational offer aligned to learner and employer needs providing a significant contribution to the local skills priorities of local stakeholders including the local borough councils, the GLA and local employers
- An attractive Further Education estate with associated operational efficiencies

This proposal pilots a new FE-HE paradigm which can be assessed to evaluate its impact on meeting regional skills requirements. We will establish outcomes (based on the criteria set out in the guidance)



against which this pilot can be judged, including evaluation by students, local stakeholders, LSBU and Lambeth College; and gather evidence from the pilot about the educational and financial benefits of this model.

2.0 Background

Universities and other research institutions can be central to fostering innovation and driving growth. Frequently, this takes place on isolated campuses and in research centres; however, current thinking (for example, that by The Brookings Institution, a public policy organization based in Washington, DC) recommends an alternative model, proposing new “Innovation Districts” that:

“.....facilitate the creation and commercialization of new ideas and support metropolitan economies by growing jobs in ways that leverage their distinct economic attributes. These districts build on and revalue the intrinsic qualities of cities: proximity, density, authenticity, and vibrant places. Given the proximity of many districts to low-income neighbourhoods and the large number of sub-baccalaureate jobs many provide, their intentional development can be a tool to help connect disadvantaged populations to employment and educational opportunities”. (“The Rise of Innovation Districts” by Bruce Katz and Julie Wagner)

In 2016 the Centre for London published a report entitled: “Spaces to think: Innovation districts and the changing geography of London’s Knowledge Economy” (author Kat Hanna). This report studies 16 sites in London covering universities, knowledge and enterprise clusters and nascent innovation districts, including London South Bank University (LSBU). It identified LSBU as uniquely offering a zone 1 opportunity in south London to match the major innovation initiatives in north, west and east London at the Crick Institute, UCL East and Imperial West. It also made a series of recommendations, amongst which is that:

“The London Plan should recognise the role played by innovation districts, especially in secondary areas, and incorporate the innovation district model into the London Plan, ensuring that universities and knowledge economy institutions are included in London’s spatial strategy. The Mayor should encourage district-based inward investment strategies as well as sector-focused strategies.”

The report goes on to state that

*“Rather than allowing the development of so-called ‘tech-ghettoes’, innovation districts offer an opportunity to democratise innovation and to energise local communities. As such, innovation districts are not just about maintaining London’s knowledge economy, and ensuring the city has the space, skills, and capital required: **there must be equal focus on expanding access to skills and employment opportunities across London’s innovation districts**, as well as ensuring that the right mechanisms are in place to capture the spill-over benefits of innovation districts.”*

London South Bank University is uniquely placed to be the hub of the South London Innovation District.

In order to respond to the needs of the local communities and provide the skills required by learners and business, a more cohesive approach needs to be taken to address the skills pathways available – especially from levels 3-5. There is a well-established route for those learners who perform well on the academic pathway, which carries them seamlessly from GCSEs to A-levels and into university. This route



is often presented as the norm, but in practice it serves little over a third of the 18 year-old age cohort and much less in some areas and in some social groups.

Despite successive reforms to qualifications, funding and institutions, there has been little thought given to creating pathways which meet the needs of the 60%+ who do not follow what too many in government regard as the “traditional” route from school to university. On the academic pathway the step between Levels 3 and 4 (GCSE and A-Level) is clear and easily navigated. In contrast, the technical pathways are highly complex and often see learners falling out of education. This is even more so in the case of apprenticeships where those educated whilst they work show worryingly low progression from Level 3 to 4. Just 10.4% of Level 3 apprentices progressed to HE within 3 years according to BIS Research Paper 107 Progression of Apprentices to Higher Education February 2013.

2.1 Adopting an Educational Framework

Key to LSBU’s approach is a belief that any Family of Learning Providers needs a shared and underpinning Educational Framework, with all members adopting an aligned pedagogic and curriculum approach. For the LSBU Family, this means providing learners with an individualised and applied learning experience which builds social capital and confidence.

LSBU’s Educational Framework has *four* elements:

1. Providing knowledge;
2. Creating opportunities to apply that knowledge;
3. Generating the confidence to apply it; and
4. Ensuring the knowledge is current to the professional environment into which the learners progress.

Individualised Learning Pathways support learners through the Framework and enable them to learn what they need through the right learning approach for them, rather than imposing a route which is overly prescriptive.

The Framework and the accompanying Pathways go beyond delivering qualifications. Through programmes of extracurricular activities, exposure to the workplace and volunteering, they develop the professional qualities prized by employers – creativity, team-working, leadership, self-motivation – attributes that LSBU summarises as “underlining entrepreneurial development”. This approach will be developed across the core curricula at Lambeth as it is being developed across LSBU.

A distinctive and highly linked curriculum offer will be developed as a result of the inclusion of Lambeth College into the LSBU Family. It will not only support entry into work. It will also provide a clear upward trajectory for learners who have the capacity to engage further with higher level skills but who require additional support to bridge the gap between levels 3 and 4. The focus for education and skills will be:

- Entrepreneurial focused activity
- Technical progression routes in four areas (Health, advanced manufacturing, creative industries and business);
- Work based learning and apprenticeships; and
- Support for access to HE and adult education.



The proposal creates something distinctive and special in UK education which can be a model for educational provision elsewhere. The proposition is special in part because of the strong synergies between LSBU, the College and the local area - bringing together the two institutions will create a very high level of added value as described below.

Lambeth College will benefit from a stronger financial base and sustainable future; the Family will benefit from being able to offer a wider and more concerted portfolio of education; employers will benefit from accessible and coordinated education and skills provision; and learners will benefit from a distinct FE provision and the opportunities created by learning within a wide ranging educational group which delivers high quality educational pathways aligned with local employer needs. The local economy will benefit from a stronger employment offer and enhanced productivity through raised levels of education and skills. The local community will benefit from enhanced social mobility through raised aspirations and access to opportunity.

Ends



**DRAFT FOR DISCUSSION
LSBU/ Lambeth College case for Financial Support**

Summary

Lambeth College currently holds c£70M of liabilities. A proposal has been developed jointly between the College and London South Bank University for Lambeth College Corporation (LCC) to join the LSBU Family of Institutions, firstly by a change of control agreement (this model is based on the TEN model in Norfolk) and secondly by a transfer of undertaking to a new charitable wholly owned subsidiary, South Bank Colleges NewCo (SBC NewCo) at the start of 2018. This new approach is expected to deliver greater Value for Money, better alignment with local needs and enhanced learner support and outcomes. The proposal is that when the College becomes a wholly owned subsidiary of LSBU, there will be a dissolution of LCC and a transfer of the College's assets free of any government charge and some of the College's liabilities as agreed (e.g. Pension liabilities) to SBC NewCo. SBC NewCo (within LSBU Group) will also assume responsibility for the existing commercial debt with Barclays loan (but excluding the current money market/bridging loan). From the point that SBC NewCo receives the assets and liabilities its undertaking will be consolidated into the reported results of LSBU Group.

In consideration, LSBU is asking for:

1. a grant to write off all other historic debt/liabilities in LCC up to the point of the LCC's dissolution; and
2. future financial support during the business turnaround period whilst cashflow needs are greatest and underlying poor financial performance is addressed. It is proposed that there is a risk sharing approach with in year conditional grant that is flexed to cover cashflow need with the expectation that the College will be in financial balance by the end of Year 3. Thereafter, SBC NewCo within the University Group takes full responsibility for the future financial performance of the College's undertaking.

Based on analysis by PwC, this gives the following breakdown with the Group taking 80% of the estimated debt at dissolution and 66% of the predicted debt covering the historic and transitional period (excluding contingent liabilities).

Item	TU	LSBU/College
Pension liabilities LPFA	£0m	£28m
Pension provisions TPS	£0m	£2.0m
Commercial debt (Barclays)	£0M	£18M
Contingent liability: LEP/ LEAP grant £6.7m	£0m*	£0m
Contingent liability: Potential clawback of DfE grant for Clapham £7.5m	£0m*	£0m
Contingent liability: Potential Carillion settlement £2m	£0m*	£0m
Other historic debt upto the point of dissolution (including repayment of bridging loan)	Est £12M grant/ write off	£0M
Cumulative cashflow need over transitional years 1-3	Est £13M in years 1-3 as conditional	£0M



	grant	
Total (excluding contingent)	Est £25M	£48M
% (Total)	34%	66%
% (at point of dissolution i.e. excluding transitional support)	20%	80%

* contingent liabilities still being resolved (LEP/LEAP £6.7m, DfE Clapham £7.5m and Carillion settlement £2m).

Case for financial support

1.0 Financial case

The LSBU Board of Governors has identified a number of red lines/key risks in relation to the proposed transaction. The primary red line, which would prevent the transaction from proceeding, is that bringing Lambeth in to the LSBU Group has financial consequences which adversely impact the financial performance of the LSBU Group.

The work done to date with PwC on due diligence and future forward position indicates that the key challenges are less with the balance sheet (given that a new skills centre at Vauxhall will be acquired) and more on the challenges with short to medium term cashflow requirements, performance turnaround and the ability of the new designated body to deliver operational surpluses.

From February 2018, assuming we move from the TEN style model to the wholly owned subsidiary model, we would be required to both fund cashflow and consolidate SBC NewCo into the reported group financial results. This is at a time when:

1. there are already significant financial challenges in the HE sector;
2. the surplus of the University Group (£1m) is lower than required on a long term sustainable basis; and
3. there is a considerable demand for limited cash resources and the Group is currently negotiating additional loan funding to meet investment need.

We understand that the terms of any loan might be favourable regarding rate or repayment period. However, whilst any support by way of loan would help meet short term cashflow needs it will not help in the longer term and will not offset deficits in the critical turnaround period. It is also not possible to make a compelling case to accept liability for an organisation with a core turnover less than £20M, debts and liabilities significantly higher by a multiple of three times core turnover and a forecast operating deficit for 2017 of nearly 50% core turnover. Hefce is currently reviewing the impact of the transaction on the University and an area of focus is on the University's forecasts during the transitional period. Support by way of loan funding would adversely impact on those forecasts both in terms of longer term cashflow and short term deficits arising which need to be consolidated by the group. Any form of loan funding is therefore unacceptable to LSBU Group for the reasons detailed below:

1. Stakeholder perception at home and overseas, potentially impacting future recruitment;
2. HE risk rating and reputation;
3. Potential impact on LSBU covenants;
4. Limits LSBU ability to raise funds at a time when the Group has ambitious investment plans; and
5. Impact of reduced investment on league table position.



2.0 Social justice

Under the proposed model, SBC NewCo within the LSBU Group will assume responsibility for some significant existing liabilities including the Barclays fixed terms loans and pensions deficits. From a balance sheet perspective, on the face of it, these are offset by asset transfer. However, those assets cannot be converted to cash without undermining the proposed model and future sustainability of the College as the assets are required to deliver the new curriculum plan.

The ability to service those liabilities on a recurrent basis depends upon successful turnaround. Any liabilities and all risks after the transitional period transfer from the TU/SFA to SBC NewCo within the University Group. In accepting the debt and liabilities; and the responsibility for turnaround, it is unreasonable to also expect the University Group to take on responsibility for the historic debt that has been incurred under a different and ever changing regime and which would hinder future progress in helping deliver outcomes to the local and learner needs.

3.0 Pilot for subsidiary with FE designated status.

By its very nature this is one of a small number of pilot projects that seeks to deliver a new form of HE FE partnership. The innovative form protects FE and HE activity and helps meet regional and learner needs in a more effective way than existing arrangements. This is aligned with the government agenda around the industrial strategy, devolution, skills and social mobility. It is important that the pilot is provided with a foundation where this innovation can successfully deliver the government agenda and which protects the University from adverse financial impact as laid out in the designation criteria.

The fact the College has already sold some assets (at Brixton) and taken on commercial debt up to and beyond its maximum gearing means there is little room for flexibility. The unique situation caused by the sale of assets, high gearing and the need to turn around the College require consideration of the write off of historic debt generated via emergency funding and support for a transitional period where the College is turned around given the College does not have the ability to access further external borrowing.

Ends

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Department
for Education

Application form for Restructuring Facility funds to implement Area Review recommendations

This form is for further education or sixth-form colleges in England impacted by a substantive area review recommendation (with the exception of becoming an academy or relating solely to VAT), unable to fund the change themselves and therefore seeking funding from the Government's Restructuring Facility. Please refer to the [Restructuring Facility Guidance](#) available on GOV.UK for the context for this form and detail of the full application process, of which this form is one part.

Throughout this form, the term 'college' is used to cover general further education colleges and sixth-form colleges.

Sixth-form colleges wishing to become an academy following an area review should complete the "Sixth-form colleges: apply to become an academy" form.

Section 1 – Initial Information

(Where application is being jointly by more than one college, please include details of each college)

<p>Name and contact details of the lead applicant college and Principal.</p> <p>This should be the college who will be responsible for administering the funds.</p>	<p>Monica Box Interim Principal Lambeth College 45 Clapham Common South Side, London, SW4 9BL</p> <p>MBox@lambethcollege.ac.uk</p> <p>020 7501 5600</p>
<p>Name(s) and contact details of co-applicant college(s) and the Principal(s).</p> <p>This includes other colleges on whose behalf this application is being made.</p>	<p>Dave Phoenix Vice Chancellor London South Bank University 103 Borough Road, London, SE1 0AA</p> <p>phoenixd@lsbu.ac.uk</p> <p>020 7815 6004</p>
<p>Main contact for the application process if not the Principal of the lead college.</p> <p>Please include job title, email address and telephone number.</p>	
<p>Title of the relevant area review(s) for college(s).</p>	<p>London Central</p>

<p>Date of final Steering Group meeting(s).</p> <p>Please note that applications will normally only be considered if made within six months of the final Steering Group meeting. Where the application includes recommendations from more than one Area Review Group, the application must be made within six months of the latest final meeting.</p>	<p>24th November 2016</p>
<p>What is the agreed recommendation(s) that relates to this application?</p> <p>Please include reference to the recommendation in the minutes from the final Steering Group meeting.</p>	<p>Extract from recommendations in Central London Area Review Report</p> <p><i>'Lambeth College to form a partnership with London South Bank University (the college's preferred option) or to merge with either Lewisham Southwark College, or join the new grouping of City of Westminster College and the College of North West London. A decision will be taken by Lambeth's corporation board before 01 January 2017 and will be informed by a meeting with stakeholders and potential merger partners scheduled for 28 November'.</i></p> <p>The Area Review conclusion is included above and following that outcome further work was undertaken with Lewisham and Southwark College, LSBU and City of Westminster College culminating in presentations to the Tri-boroughs and other stakeholders. At the end of this process the Tri boroughs concluded with the other stakeholders that Lambeth College's preferred option of LSBU should be pursued.</p> <p>Extract from Lambeth College Governing Body meeting on 15th December 2016</p> <p><i>The Board AGREED London South Bank University as Lambeth College's preferred partner with the fall back option of City of Westminster College, paying attention to the timescales involved.</i></p> <p>This decision was informed by the outcomes of the meeting with stakeholders and potential merger partners held 28 November 2016.</p>
<p>Please provide summary detail on any development(s) since the last area review meeting which might materially affect the ability of the applicant/co-applicants to implement the recommendation e.g.: change of principal, chair of governors, structural</p>	<p>Whilst Lambeth College continues to be in financial recovery the college with LSBU have continued to strive to deliver the outcome of Lambeth College becoming part of the LSBU Group.</p> <p>The financial position of the college continues to be of concern and is resulting in a continuance of the requirement for EFS. The college is being closely scrutinised by the SFA on a monthly basis.</p>

Section 2 – Funding Plan

How much funding is required?

Lambeth College currently holds c£70M of liabilities. A proposal has been developed jointly between the College and London South Bank University for Lambeth College Corporation (LCC) to join the LSBU Family of Institutions, ultimately as a wholly owned subsidiary.

The proposal is that when the College becomes a wholly owned subsidiary of LSBU, there will be a dissolution of LCC and a transfer of the College's assets free of any government charge and some of the College's liabilities as agreed (e.g. Pension liabilities) to South Bank Colleges NewCo (SBC NewCo). SBC NewCo (within LSBU Group) will also assume responsibility for the existing commercial debt with Barclays (but excluding the current money market/bridging loan). From the point that SBC NewCo receives the assets and liabilities its undertaking will be consolidated into the reported results of LSBU Group.

In consideration, LSBU is asking for:

1. a grant to write off all other historic debt/liabilities in LCC up to the point of the LCC's dissolution; and
2. future financial support during the business turnaround period whilst cashflow needs are greatest and underlying poor financial performance is addressed. It is proposed that there is a risk sharing approach with in year conditional grant that is flexed to cover cashflow need with the expectation that the College will be in financial balance by the end of Year 3. Thereafter, SBC NewCo within the University Group takes full responsibility for the future financial performance of the College's undertaking.

Based on analysis by PwC and on the cashflows detailed above and the need to maintain a modest level of headroom, the College requests support from the ESFA and Transaction Unit as follows:

Item	TU	LSBU/College
Pension liabilities LPFA	£0m	£28m
Pension provisions TPS	£0m	£2.0m
Commercial debt (Barclays)	£0M	£18M
Contingent liability: LEP/ LEAP grant £6.7m	£0m*	£0m
Contingent liability: Potential clawback of DfE grant for Clapham £7.5m	£0m*	£0m
Contingent liability: Potential Carillion settlement £2m	£0m*	£0m
Other historic debt upto the point of dissolution (including repayment of bridging loan)	Est £12M grant/ write off	£0M
Cumulative cashflow need over transitional years 1-3	Est £13M in years 1-3 as conditional grant	£0M
Total (excluding contingent)	Est £25M	£48M
% (Total)	34%	66%
% (at point of dissolution i.e. excluding transitional support)	20%	80%

This level of restructuring facility support will reduce the College's total borrowing as a percentage of adjusted income to 49% by 2019/20.

Please provide a summary of the key applications and uses of the funds?

Comprehensive detail should be provided in the relevant sheet of the Financial Model.

The Exceptional Financial Support received to date by the College has been supported by detailed analysis on a monthly basis of the application of the funds requested in each tranche. This process will continue until December 2017.

The Section above outlines the two forms of funding required:

1. an unconditional grant to write off all other historic debt/liabilities in LCC up to the point of the LCC's dissolution. This would include the Barclays bridging loan of £2.1m and the repayment of the £1.7m RCF; and
2. future financial support during the business turnaround period whilst cashflow needs are greatest and underlying poor financial performance is addressed. This will be utilised to support the day to day operating cashflow needs of the college to support payments to suppliers and payroll costs including payments to HMRC and pension providers. It is proposed that there is a risk sharing approach with in year conditional grant that is flexed to cover cashflow need with the expectation that the College will be in financial balance by the end of Year 3. Thereafter, SBC NewCo within the University Group takes full responsibility for the future financial performance of the College's undertaking.

Further details are provided in the Financial model and plan.

What proposed milestones will apply for draw down?

Include dates as appropriate.

A grant to write off all other historic debt/liabilities in LCC up to the point of the LCC's dissolution (dissolution currently estimated to be Jan/Feb 2018).

	Beyond the point of dissolution draw down will be based upon the actual cashflows and financial performance as planned/reported in the Financial Model and Plan.
<p>Please provide summary details of the required:</p> <p>I. Date for funding delivery; II. Repayments plan and schedule; and III. Other terms. Comprehensive detail should be provided in the Financial Model.</p>	<p>Dates for funding requirements are based on actual cashflow and financial performance as planned/reported in the Financial Model and Plan.</p> <p>Future financial support during the business turnaround period whilst cashflow needs are greatest and underlying poor financial performance is addressed should take the form of conditional grants (conditions to be determined with TU) for years 1-3 linked to future cashflow deficits in the TU model so any repayment terms will require further discussion and agreement.</p> <p>It is proposed that there is a risk sharing approach with in year conditional grant that is flexed to cover cashflow need with the expectation that the College will be in financial balance by the end of Year 3. Thereafter, SBC NewCo within the University Group takes full responsibility for the future financial performance of the College's undertaking.</p>
<p>Please identify the person(s) responsible for preparing:</p> <p>I. The application form; II. The Implementation Plan; III. The financial model; and IV. The independent due diligence assessment of b) and c).</p>	<p>Lynn Forrester-Walker, Merger Consultant to Lambeth College</p> <p>Matthew Dunn , Restructure Director, LSBU</p> <p>Anna Fitch, Finance Consultant FEA</p> <p>Katy Elstrup, Director PwC</p>
<p>Describe the checks and scrutiny the Implementation Plan and financial model has been subject to.</p> <p>Include details of engagement of the college Board, external professional expertise, etc.</p>	<p>The financial plan and implementation plan have been developed jointly by Lambeth College and LSBU supported by an experienced financial consultant. Throughout the development of the financial plan it has been scrutinised and reviewed by both organisations Executives, Board and senior finance specialists and suitably challenged and reworked as required. Additionally, a number of consultants (including PwC and FE Associates) have contributed and reviewed the documents.</p> <p>In addition, the Transition Board (a joint Board comprised of LSBU and Lambeth Executives) has reviewed and contributed to the submissions.</p> <p>In terms of Lambeth College governance processes, the financial plan has been scrutinised and reviewed by the Finance Committee on 16th May 2017 and will be considered with the Integrated Plan by the College Corporation on 25th May prior to submission.</p> <p>LSBU Executive Board (including CEO and CFO) has reviewed the documents and approved the submission.</p>

Describe the parties with whom you have consulted to date, or intend to consult, and the relevant timing.

In developing the Integrated Plan and the Financial Plan and Model, the following parties have been consulted to inform the development:

- Lambeth Council's support has been sought for the proposal to bring Lambeth College into the LSBU Family, the strategy and forward direction of the College in this model and specifically the proposed changes to the College's estate, the development of Vauxhall site and changes to the Clapham site. Lambeth Council are supportive of the proposals for the wider strategic changes and the development plans for the estate.
- Southwark Council has been engaged in the proposal to bring Lambeth College into the LSBU Family and is very supportive of the proposals and the wider benefit across the tri-boroughs.
- The LEAP have been consulted specifically around the proposed estate changes and are supportive of the opportunity to contribute towards a flagship College in Nine Elms. The LEAP continues to work positively with Lambeth College and LSBU to support the new estate strategy.
- Barclays Bank as the lender to Lambeth College has been engaged throughout the processes that Lambeth College has undertaken to find a strategic partner. Barclays have been consulted on the impact of both bringing Lambeth College into the LSBU Group and the interim governance changes proposed. The Bank has also seen the financial model and the impact on the College's ability to service debt, once integrated into the LSBU Group. As the banker for both LSBU and Lambeth, Barclays remain supportive of Lambeth College and the proposals to join the LSBU Group.
- Throughout the process of developing the business plan and financial Plan the ESFA and TU have met regularly with the LSBU and Lambeth College to understand progress, review early drafts of documents and assist in focussing the documents.
- Hefce has been kept continually informed throughout the process and its observations have been considered as part of the submission.
- Senior DfE Executives have also been kept informed of the concept and process and are very supportive of bringing the College in the LSBU Family.
- The Mayor's office have also been kept informed of the concept and process and are very supportive of bringing the College in the LSBU Family.

As part of the process towards integration, Lambeth College Corporation are considering a change to the Instruments and Articles of Governance which will change the composition of the Board at Lambeth College with up to 5 persons appointed by LSBU from amongst its governors and senior staff. This will enable LSBU to become more directly involved in the oversight of the College and to engage in the strategic direction of the college prior to the College moving in to the LSBU Group.

These changes are currently being consulted upon. The consultation is not required to be advertised in the same way as a consultation for dissolution but the consultation document is available on the College website and has been sent specifically to the trade union

	<p>representatives at the College, learner / student representatives and to the local authorities in the areas in which the College operates.</p> <p>The current proposal is that subject to the outcome of this submission and the application for designation that is required to be approved by the Secretary of State for Education, Lambeth College will publish a notice to dissolve in early Autumn 2017, a public consultation process in line with the statutory requirements will then commence and after a minimum elapsed period of 4 months Lambeth College will dissolve and its assets and undertakings will transfer to a new wholly owned subsidiary of LSBU Group South Bank Colleges NewCo (SBC NewCo). The NewCo will be a charitable company limited by guarantee, which will be designated to enable it to receive government funding for its education provision.</p>
<p>Provide a summary of the benefits associated with proposed change.</p>	<p>The following are the benefits of Lambeth College becoming integrated into the LSBU Group:</p> <ul style="list-style-type: none"> • The development and support of the FE curriculum through a dynamic and rigorous quality enhancement framework. • Increased focus on employer and learner need, better targeted by level and learner location. • Economies of scale and strategically planned marketing to increase reach and profile. • Joint development of new Apprenticeship and HE provision which is responsive to employer needs. • Better learning support facilities which would enhance student success. • Increased distribution to Lambeth students and the local community of the benefits from the LSBU approach to elective education, for example, enterprise and entrepreneurship coaching, establishing community interest companies and additional real world curriculum development and support. • Enhance the training, bespoke courses and Apprenticeships offered to employers, and build a stronger partnership with employers. • Create an organisation with an integrated curriculum offer including higher level skills and degree level apprenticeships that clearly meets the Higher Level Skills agenda for London. • Develop an estate through further investment in learner resources and facilities, and ensure the continuity of good local provision. • Develop an organisation with a greater capacity to engage regionally and nationally with partners, bringing greater benefits to students and local communities. • Introduce the lessons learned from LSBU as the 2016 Entrepreneurial University of the Year, in terms of leading practical skills workshops, delivering talks, mentoring students and graduate entrepreneurs, supporting start-up and accelerator programmes, providing live consultancy projects and providing internships and placements. <p>The merged organisation will benefit from an integrated curriculum offer with clear strategic advantages including:</p>

	<ul style="list-style-type: none"> • The LSBU Educational Framework, which focuses on applied, relevant provision, informed by employers and professional bodies, delivered in specialist facilities, with structured support to build students' confidence, aspirations and adaptability. • The ability to invest and develop new and higher level curriculum offers which respond to the needs of employers. • The ability to share of physical estate and facilities, and staff, resulting in opportunities for sharing best practice and continued investment in high-quality professional services. • Exploiting a wider base of companies, UK partnership organisations and international education to drive real world impact and outstanding student success.
<p>Provide summary details of alternative options considered, including the estimated financial costs of each option, how these would be met (including potential cost to government in each case) and the impact of each option on learners and employers and on the financial health of the colleges affected.</p>	<p>The future position of Lambeth College is well documented and understood by the ESFA. The College has been in receipt of EFS since July 2016 and will continue to need further EFS for the foreseeable future. Current estimates indicate that the level of EFS required for a standalone college will rise to in excess of £10m by July 2018 to support day to day operations and takes no account of debt repayment needs – the College has a bridging facility with Barclays of £2.1m due for repayment in June 2017. No account is also taken of any restructure costs that may be incurred if the College were to remain stand alone and needed to further reduce staffing costs.</p> <p>In summer 2016, the College developed a recovery plan which documented the short term financial position of the College and demonstrated that without a merger partner financial sustainability would be difficult to achieve.</p> <p>Running alongside the area review process, the College undertook an Expression of Interest process to identify potential merger partners. As part of the decision making process, the College undertook high level financial planning with a small number of possible partners including LSBU. The Area Review conclusion is included above and following that outcome further work was undertaken with Lewisham and Southwark College, LSBU and City of Westminster College culminating in presentations to the Tri-boroughs and other stakeholders. At the end of this process the Tri boroughs concluded with the other stakeholders that Lambeth College's preferred option of LSBU should be pursued.</p>
<p>What would be the impact on financial health and education and economic outcomes if no/less funding was provided from the Restructuring Facility?</p> <p>Comprehensive detail should be provided in the Implementation Plan.</p>	<p>Lambeth College has utilised commercial lending to a maximum and sold assets at one of three sites. 54% of the current facilities require upgrade. To upgrade facilities at the Clapham site would cost £42m and this does not include the specialist facilities for the core pathways of Advanced Manufacturing, Health Sciences, Enterprise and Business and Creative Industries. The estate needs to be rationalised to support development of facilities for the future curriculum plan which is aligned with local learner outcomes and community needs.</p> <p>Current interim executives are addressing historic poor financial management and control which will result in a forecast deficit of £9.1m at the end of July 2017 and a cash deficit of £8.3m at the end of July 2018. There are no other sources of funding and without this support</p>

	<p>it is not possible to deal with the debt generated through previous emergency funding or cash flow restrictions in early years. If these items cannot be resolved the following scenarios are highly likely:</p> <ol style="list-style-type: none"> 1 the colleges future financial sustainability is doubtful 2 new technology focused areas cannot be developed in line with local requirements 3 there will be a corresponding economic impact via reduced learner numbers and poor retention which could see income continue to fall as has been the trend over recent years.
<p>In the event that less funding is available to the applicant, what steps could be taken to mitigate this?</p>	<p>Within the financial plan there are additional savings to be made through integration of back office services at Lambeth College into the shared service centre at LSBU. If funding is drops below the minimum level, attempts will be made to accelerate these savings although this may be challenging given the cost reduction already made in the College.</p> <p>It is unlikely that growth in learner numbers or commercial income could be accelerated given the recent trend at Lambeth College and the need to develop new curriculum offers to attract new learners.</p> <p>In the short term some of these will be supported by use of LSBU estate but this would not be sustainable in the medium term and falls outside of the core curriculum area.</p>

<p>What other sources of funding have been considered, including college own funding, Local Enterprise Partnership, sale of assets and private finance? Comprehensive detail should be provided in the Implementation Plan.</p>	<p>The Estates Strategy sets out the options considered for the future development of the estate of Lambeth College, this considers the potential for sale receipts from land sales and the impact on the various estate options. Through the development of the Estates Strategy and through discussions with the LEAP consideration has been given to accessing LEAP funds to support future developments.</p> <p>The College is receipt of £22.3m of LEAP funding for the previously proposed Vauxhall development. To date £2.6m of these funds have been spent on the previous project. In discussion with the LEAP they have indicated that if the outputs approved as part of the bid for this funding can still be delivered in the original timescales the grant may be retained by the College. This assumption is included in both the Estates Strategy and the accompanying Financial Plan. Consideration is also being made to the submission of an EOI for second tranche of LEAP funding to assist with the wider development at Vauxhall as set out in the preferred option in the Estate Strategy.</p> <p>Discussions are progressing with Barclays Bank to understand their appetite for future lending to the College post integration. It is unlikely that Barclays will lend further money to the College and will be seeking as part of the changes to the College that the bridging facility the College has is repaid in full.</p>
<p>Which other potential providers of funds have confirmed contributions?</p>	<p>As above the LEAP have indicated that if the agreed out puts tied to the LEAP grant of £22.3m can be achieved in the new scheme then the grant can be retained.</p>
<p>Please provide detail on any external advice received in preparing the Implementation Plan e.g. legal, turnaround, etc. including who provided the advice.</p>	<p>Advice has been sought on the proposed legal structures both the interim model and dissolution and designation model from:</p> <ul style="list-style-type: none"> • VwV for LSBU • Eversheds for Lambeth College; • PwC have supported with advice on the financial model and the business case; and • FEA have supported in the development of the Integrated Plana and the financial model

Section 3 – Additional Documentation

<p>You will need to provide the following documents as part of your application to the Restructuring Facility Failure to do so may result in a delay to processing application.</p>	<p>Is the following documentation included with the application form? If yes, please provide a short (100 words) summary of the key messages.</p> <p>Yes / No / N/A</p>
<p>a) Strategic business case including fit with the area review recommendation.</p>	<p>Yes.</p> <p>This is part of the document called Integrated Plan.</p>

	<p>Following the outcome of the Area Review and the decision on Lambeth College Corporation, to address the weaknesses at Lambeth College and to provide a vibrant and sustainable college, Lambeth College and LSBU have come together to prepare this Strategic Business Plan. The overriding aim of the merger is to remove artificial divides between levels of learning and types of learning, as well as providing the subject coverage and qualifications required to enhance individual's ambitions, business and the professions. The resultant benefits will also improve the offer to communities across the boroughs, providing increased choice and clearer learning pathways for a wider, richer range of academic, technical and professional opportunities to 16–18 school leavers, adults, higher education students and the business community.</p>
<p>b) A governance and management plan</p>	<p>Yes. This is covered in the document entitled Governance, Management and Transition.</p> <p>Lambeth College is working with LSBU to transition to becoming a subsidiary of the LSBU Group. To enable this Lambeth College will become a wholly owned subsidiary of LSBU, Lambeth College would be:</p> <ul style="list-style-type: none"> • charitable company limited by guarantee; • wholly owned by LSBU and therefore part of the LSBU group; • 'College' board retains overall responsibility for the Institute and its activities; • the 'College' would hold all funding contracts; • although the 'College' has an independent board, LSBU would oversee key operational support and support for the learning environments. the activities of the Institute at group level, through board representation and financial reporting; • the Group would operate under a unified vision and values set but with local missions and delivery plans.
<p>c) A curriculum plan</p>	<p>Yes.</p> <p>This is part of the document called Integrated Plan.</p> <p>Lambeth College as part of the LSBU family, will offer a forward-thinking training and skills offer that addresses the needs of local students, parents and employers, and which will act as a catalyst for local and regional economic prosperity. LSBU and Lambeth College are committed to adopting the new Technical Education routes as they come on stream. LSBU and the College will work together to align curricula and provide career advice and support to students to help them navigate their way through the wide range of technical progression pathways.</p> <p>The College Principal and staff will focus on curriculum development and learner attainment.</p>

	<p>The focus for education and skills will be based around the development of:</p> <ul style="list-style-type: none"> • Entrepreneurial focused activity. • Technical progression routes in four areas (Health, Advanced Manufacturing, Creative Industries and Business) • Work based learning and Apprenticeships • Support for access to HE and adult education.
<p>d) A teaching plan</p>	<p>Yes.</p> <p>This is part of the document called Integrated Plan.</p> <p>For any organisation, its staff are its greatest asset, and this is particularly true for Lambeth College. Mindful of the FE Workforce Strategy 2014, Lambeth's College's Workforce Development Strategy provides a strategic framework to support the College's organisational priorities, goals and objectives through pro-actively attracting, managing, retaining, developing and valuing its people.</p> <p>LSBU will also contribute to this through its Behavioural Framework as laid out in the EPIIC Values statement. The Behavioural Framework, which has been developed with staff, is extremely important in ensuring that the ways in which the people work together are consistent with their values. They set out clearly the type of behaviours that LSBU believes everyone who works with or for LSBU need to exhibit, irrespective of role.</p>
<p>e) An estates plan</p>	<p>Yes.</p> <p>This is part of the document called Integrated Plan.</p> <p>The estates strategy has been produced reflecting the current position of the Lambeth estate, an updated (and lower) forecast of student learning activity than previously, and refreshed market valuations. Accordingly, a wider range of options has been considered in this updated strategy, these include: three site; two site and single site options for the future configuration of the College's estate.</p> <p>Based on the information available the strategy concludes that a two site strategy with a new, larger development at the Vauxhall Nine Elms site, with a smaller satellite centre at Brixton, is the optimum solution for the future estate needs of the College. This conclusion is reached using both a financial and a qualitative assessment basis.</p>
<p>f) A quality improvement plan</p>	<p>Yes.</p> <p>This is part of the document called Integrated Plan.</p> <p>Much has been accomplished recently at Lambeth College in terms of raising quality, it is still a college that requires improvement. LSBU plans for driving up and then maintaining the quality of provision will add value to the quality process and include:</p>

	<ul style="list-style-type: none"> • LSBU has a central, dedicated quality team independent of core areas of delivery to assure course quality. • A new academic audit function is being created to streamline quality assurance and reporting and increase effectiveness. • These measures have resulted in a year on year increase in retention, graduate employment and student satisfaction which are leading in the area. • These quality measure are embedded in the Multi Academy Trust which will oversee the provision of the College. <p>Whilst HE delivery and FE delivery is very different, LSBU believes that there are opportunities for sharing best practice to improve the quality of teaching and learning.</p>
<p>g) A marketing and recruitment plan</p>	<p>Yes.</p> <p>This is part of the document called Integrated Plan.</p> <p>Integrating Lambeth College into the LSBU Group achieves a number of advantages that have the potential to position the College very well in the market place. The marketing and recruitment strategy sets the context for the operating environment as well as setting the strategic marketing objectives for the new organisation. To implement this marketing strategy a marketing plan must now be developed as part of the merger implementation process.</p> <p>The marketing plan for Lambeth College will include:</p> <ul style="list-style-type: none"> • A SWOT analysis informed by stakeholder views • A clear set of financial targets and marketing objectives • A clear positioning, messaging hierarchy and official brand narrative • A tactical promotions plan (to include channel mix, timings and budgets). • A reputational management plan (to include: media, press and social media) • A production schedule for marketing collateral (e.g. website, digital / print materials) • A list of key performance indicators for: Reputation, Recruitment, Purpose, Positioning objectives.
<p>h) A financial plan</p>	<p>Yes.</p> <p>A financial plan has been submitted including an Income Plan, Cost Plan, Transitional Costs, Funding Sources and Assumptions.</p> <p>In addition a completed CFADS model has also been included.</p>
<p>i) A transition plan covering risks, existing learners and</p>	<p>Yes</p>

**employers and an
Equality Impact
Assessment where
relevant**

This is covered in the document entitled Governance, Management and Transition.

Implementing this new and exciting model and moving to the TEN and Group Structure has many elements which need to be managed and sequenced accordingly. A key milestone plan has been developed to show the key activities and sequences which lead up to the move to the Group Structure model. Further, more detailed planning will take place over the coming months on specific areas as the move towards the TEN model is confirmed

The Financial Model:	
Supporting Documentation, including where relevant:	<p>Is the following documentation included with the application form? If yes, please provide a short (~100 words) summary of the key messages.</p> <p>Yes / No / N/A</p>
<p>a) A letter of support from the Local Enterprise Partnership on fit with local economic need.</p>	<p>To follow</p>
<p>b) A letter of support from the Combined/Local Authority, including reference to 16-19 provision and Special Education Needs.</p>	<p>Yes</p> <p>Lambeth Council have provided a letter of support. Key message within the letter is that the Council is fully supportive of LSBU's creation of the LSBU Family. It understands that LSBU is proposing the designation of a new FE institution to enable Lambeth College to become part of the London South Bank University Group. The Council believes this is an exciting pathfinder initiative which has the potential to pave the way for a new type of educational model across England and Wales. In this context, the Council is very much in favour of the proposed arrangement.</p> <p>Southwark Council have also provided a letter of support. Key messages are that Southwark Council are supportive of the proposal for the designation of a new Further Education Institution which will bring Lambeth College into the LSBU Group. The Council believe this has the potential to deliver innovate and delivery an improved FE offer to learners.</p>
<p>c) Confirmation of key factual statements, including asset valuations.</p>	<p>Yes.</p> <p>PwC has carried out extensive financial, pensions and tax due diligence on behalf of LSBU. ESFA have copies of these reports.</p> <p>Strutt and Parker has provided detailed asset valuations. ESFA have copies of these reports.</p>
<p>d) Evidence that alternative sources of funding have been considered and are being utilised as far as possible.</p>	<p>In the development of both the financial model and the wider discussions regarding the financial position of Lambeth College the ESFA and Barclays Bank have met regularly together with the College. Barclays Bank have made it very clear throughout the past 18 month period that given their current level of debt exposure to the College they are unable to provide any additional financial support and in reality are looking to reduce their exposure over time as the Bridging Facility and RCF are repaid.</p> <p>Given the level of debt carried by Lambeth College and the operating performance in the medium term no other financial institution are likely to forward loan support to the college.</p> <p>As discussed above the LEAP remain supportive of the college and are working with the College and LSBU to ensure the grant approved for the Vauxhall development can be retained and utilised for the new proposed development. In addition, there is</p>

	<p>a window now to express an interest in the next round of LEAP funds and this will be pursued but at the point of submission of this application there are no assurances that any further LEAP funds will be made available.</p> <p>In addition, Lambeth College have spoken to Lambeth Council to ascertain if they can provide any cash support to the College but given the constraints on their funds they are unable to assist.</p>
e) Copies of existing loan funding agreements.	Provided within the file – Financial Plan Supporting Information

Section 4 – Compensatory payment of VAT – for change of building ownership

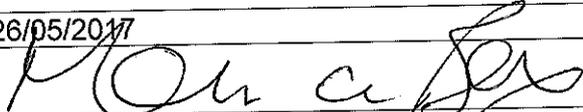
The following section is for colleges where a building will change ownership as a direct result of the area review recommendation and where the institution holds a VAT exemption certificate.

How much VAT compensation is required for retrospective VAT following change of ownership of any previously zero-rated buildings?	£284,763
Please provide a brief summary (no more than 100 words) of the benefits associated with proposed transfer, to include why the proposal is best when compared to other alternatives (including if relevant, the choice of college to dissolve).	<p>As detailed above the College has been through an extensive process alongside the Area Review to determine the best outcome for the learners of the College. Joining the LSBU Group will provide opportunities to grow and improve curriculum offer, provide financial sustainability and bring a strong vision and leadership to the College. The overriding aim of the merger is to remove artificial divides between levels of learning and types of learning, as well as providing the subject coverage and qualifications required to enhance individual's ambitions, business and the professions. The resultant benefits will also improve the offer to communities across the boroughs, providing increased choice and clearer learning pathways for a wider, richer range of academic, technical and professional opportunities to 16–18 school leavers, adults, higher education students and the business community.</p>

Please provide summary detail on any development(s) since the Area Review recommendation which may materially affect the transfer.	None
Additional Documentation You will need to provide following documents as part of your application to the Restructuring Facility Failure to do so may result in a delay to processing application.	Is the following documentation included with the application form? Yes / No / N/A
Copies of title deeds of the building.	Attached in file : Title Deeds
Copies of Land Registry form or other documentation confirming ownership of the building being transferred.	Attached in file : Title Deeds
Copy of the lease, if applicable.	N/A
Evidence of the retrospective VAT charge which will be triggered by change of ownership.	Yes Please see file: Application Form Supporting Documents - VAT
Copy of the original VAT exemption certificate for construction of the building.	Yes Please see file: Application Form Supporting Documents - VAT

Section 5 – Declaration

- By submitting this application you confirm that:
- You have the authority of the applicant college's governing body and co-applicants' Governing Body (or equivalent) to make this application and the contents of this application have been approved by the Chair and Principal (or equivalent) of the co-applicants;
- All the information included is true and accurate to the best of your knowledge;
- The building will continue to be used in the same way;
- If there is a diocese, trust, or other body that appoints governors in your college, then that diocese, trust or other body is aware of, and supports the application;
- You accept that the Transaction Unit may ask for any additional information as it sees fit to assess your application;
- If any information presented in this application is false or misleading, your application may be rejected.

Principal name	Monica Box
Date (DD/MM/YYYY)	26/05/2017
Signature of Principal of the lead college	

Please email the completed application form (in Word format) with the Implementation Plan and the Financial Model to RestructuringFacility@sfa.bis.gov.uk. You should mark your email as 'Restructuring Facility Application'.

We will acknowledge receipt of your application within three working days.

Colleges and Government are subject to the Freedom of Information Act 2000. Where a Freedom of Information request is received it will be given full consideration and any affected parties contacted. Some information, such as commercially confidential information, may be subject to an exemption from disclosure under the Freedom of Information Act 2000.

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Agenda Item 3



Lead Officer,
Transaction Unit,
Education and Skills Funding Agency,
Department for Education

Councillor Peter John, OBE
Leader of the Council

Labour Member for South Camberwell Ward
Cabinet Suite, Chief Executive's Department

peter.john@southwark.gov.uk

Tel: 020 7525 7158

25th May, 2017

Ref: Cllr PJ/H8556/jcm

Dear Sir/Madam,

Southwark Council is supportive of the designation of a new further education (FE) institution to enable Lambeth College to become part of the London South Bank University Group. This represents an exciting pathfinder initiative which has the potential to innovate and deliver a much improved FE offer for learners to the local area and beyond.

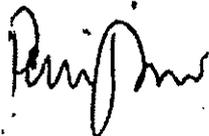
As a Council we are committed to working alongside further and higher education providers to influence and build a high quality local skills offer that meets the needs of our residents and delivers for our employers. By joining the LSBU Family, Lambeth College will enjoy a more integrated, substantial and higher quality contribution to local education and skills. This will benefit learners and families of all ages and employers here in Southwark, as well as local neighbours.

The renewal and transformation of the local FE offer to learners is crucial if we are to continue to successfully deliver our own Council Plan ambitions in creating jobs and apprenticeships for residents. Ensuring local people have the skills to access the range of employment opportunities remains a challenge, locally and regionally, and it's vital that this new FE institution will enable learners to benefit from a distinct, high quality provision and the opportunities created by learning within a wide-ranging educational group. More so we welcome the priority of LSBU to deliver high quality educational pathways which are easy to understand and aligned with local employer needs. This will contribute to improved skills and social mobility for learners through raised aspirations and access to the right opportunities whether in training, skills or work.

Coming on the back of the area review of FE in central London, we welcome the financial strengthening of Lambeth College by means of bringing the two institutions together. A stronger financial base will provide a platform for long-term growth and act as a springboard for further development of a high quality local FE provision. This will add value to local communities and the FE offer across London.

Southwark Council is committed to delivering a fairer future for all residents. We welcome and believe the bringing together of Lambeth College into the LSBU group will enhance the experience and offer for learners in south London and so fit our aspiration to deliver on a fairer future and most importantly help transform the lives and opportunities of residents today and in the years to come.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Peter John', written in a cursive style.

**Councillor Peter John, OBE
LEADER OF THE COUNCIL**

26th May 2017

Mr David Phoenix
London South Bank University

Dear David

The Council is fully supportive of LSBU's creation of the LSBU Family. It understands that LSBU is proposing the designation of a new FE institution to enable Lambeth College to become part of the London South Bank University Group. This is an exciting pathfinder initiative which has the potential to pave the way for a new type of educational model across England and Wales. In this context, the Council is very much in favour of the proposed arrangement.

The Council believes recognises that by joining the LSBU Family, Lambeth College will enjoy a more integrated, substantial and higher quality contribution to local education and skills. This should certainly benefit learners and families of all ages and employers in Lambeth and beyond.

The Council also recognises that learners will benefit from a distinct FE provision, and the opportunities created by learning within a wide-ranging educational group delivering high quality educational pathways which are easy to understand and aligned with local employer needs. We want to see better, and clearer career routes and pathways developed, and will support the College and LSBU to achieve this, in order to increase opportunities for residents to access provision and to maximise their potential.

We also consider that employers will benefit from more accessible and coordinated education and skills provision and this should achieve a stronger employer offer.

Both the College and LSBU are key institutions in Lambeth and fulfil critical roles in supporting local residents to access and develop essential skills. We see the new relationship with LSBU being very helpful in securing the financial sustainability of the College, in order to develop this role further in the future. Lambeth College will benefit from a stronger financial base, assurance of a sustainable future and a genuine platform for long-term growth. To that end we are keen to support the redevelopment of the Vauxhall site and to work with the institutions to help ensure a

wide range of integrated, substantial and high quality contribution to local education and skills.

Amongst the key points of the Central London Areas Review was a requirement for institutions to ensure sustaining and strengthening accessible SEND (special educational needs and disabilities) provision across the area. Lambeth College is amongst the Central London colleges delivering the highest numbers of funded SEND places. Supported Learning is also an important curriculum area to Lambeth College with around 200 learner enrolments. During the area review meetings, local authorities expressed satisfaction that the high needs and SEND provision offered by colleges responded well to local needs.

The Council believes that, for the SEN learner, the opportunity to be part of a wider LSBU Group anchored in inclusive learning and achievement with expanded facilities and wider support network (through LSBU Student Services) will result in a better learning experience. Moreover, the University has specific and dedicated expertise in this area. LSBU teaches SENCOs and other specialist education professionals through a range of courses including an MA in Education Special Educational Needs and Disability (SEND) leading to the National Award for SEN Co-ordination. This is a professional and academic degree that provides an in-depth understanding of inclusive practice in education, relevant from early years to post-compulsory education in a wide variety of settings. The University will use this considerable expertise to provide better learning outcomes to SEN students.

In the Central London Review area, the numbers of young people aged 16-19 has however been static or in decline for a number of years. This is now set to change as from 2019 the number of young people aged 16 and 17 is projected to increase. From 2020, the number of young people aged 16-19 will increase again, although there are some variations within individual boroughs. LSBU has extensive experience of educational provision outside of standard undergraduate and postgraduate full-time provision. LSBU also offers extensive part-time provision with almost all UG programmes offered part-time. Some 40% of LSBU learners study part time. LSBU also offers a range of Access courses as well as HNC and HND programmes. The LSBU Group includes a Multi-Academy Trust comprising two schools which provides the addition experience of educational provision from 11-19 years. LSBU also has growing experience of delivering higher and degree apprenticeships to learners of 18 and upwards and is unusually well equipped amongst universities understand and support 16-19 learning.

Lambeth College has in recent years reduced its A Level provision to focus on vocational pathways. As numbers increase the Council looks forwards to discussing a range of routes for 16-19 year olds with the LSBU Family including A Levels which would be co-ordinated with other local schools with sixth forms.

London Borough of Lambeth
Olive Morris House
Brixton Hill
London SW2 1RL

Telephone: 020 7926 2941
email: sharriss@lambeth.gov.uk
www.lambeth.gov.uk



Lambeth College has also provided a positive pathway for upper Key Stage 3 pupils who arrive late to this country who require alternative provision with a particular focus on learning ESOL and basic skills. Within the LSBU Family the range of learning pathways will be increased for this vulnerable group of pupils and the Council looks forwards to continuing to work closely with the College on behalf of these learners.

In conclusion we recognise that the new arrangements will be valuable to both our residents and the relationship with ourselves. We fully support and look forward to the opportunity to strengthen the relationship in the future.

Yours sincerely



Sean Harriss
Chief Executive
London Borough of Lambeth

London Borough of Lambeth
Olive Morris House
Brixton Hill
London SW2 1RL

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Agenda Item 4

Title Number : TGL150604

This title is dealt with by HM Land Registry, Telford Office.

The following extract contains information taken from the register of the above title number. A full copy of the register accompanies this document and you should read that in order to be sure that these brief details are complete.

Neither this extract nor the full copy is an 'Official Copy' of the register. An official copy of the register is admissible in evidence in a court to the same extent as the original. A person is entitled to be indemnified by the registrar if he or she suffers loss by reason of a mistake in an official copy.

This extract shows information current on 24 MAY 2017 at 16:39:17 and so does not take account of any application made after that time even if pending in HM Land Registry when this extract was issued.

REGISTER EXTRACT

Title Number	: TGL150604
Address of Property	: The Clapham Centre, 45 Clapham Common Southside, London (SW4 9BL)
Price Stated	: Not Available
Registered Owner(s)	: LAMBETH COLLEGE a further education corporation of Clapham Centre, 45 Clapham Common Southside, London SW4 9BL.
Lender(s)	: Barclays Bank PLC

Title number TGL150604

This is a copy of the register of the title number set out immediately below, showing the entries in the register on 24 MAY 2017 at 16:39:17. This copy does not take account of any application made after that time even if still pending in HM Land Registry when this copy was issued.

This copy is not an 'Official Copy' of the register. An official copy of the register is admissible in evidence in a court to the same extent as the original. A person is entitled to be indemnified by the registrar if he or she suffers loss by reason of a mistake in an official copy. If you want to obtain an official copy, the HM Land Registry web site explains how to do this.

A: Property Register

This register describes the land and estate comprised in the title.

LAMBETH

- 1 The Freehold land shown edged with red on the plan of the above Title filed at the Registry and being The Clapham Centre, 45 Clapham Common Southside, London (SW4 9BL).
- 2 The land tinted yellow on the title plan has the benefit of a right of way with or without vehicles over the passageway tinted brown on the filed plan.
- 3 The land tinted pink on the title plan has the benefit of the rights granted by a Deed dated 16 May 1968 made between (1) Thomas Hayward Jack Coleman and Alice Doreen Coleman and (2) Greater London Council.
NOTE: Copy filed under LN33846.
- 4 (08.09.1998) The land has the benefit of the rights granted by but is subject to the rights reserved by a Transfer dated 10 August 1998 made between (1) The Mayor and Burgesses of the London Borough of Lambeth and (2) Lambeth College.
NOTE: Original filed.
- 5 (27.08.2009) The land has the benefit of but is subject to the rights granted by a Deed dated 17 August 2009 made between (1) O. C. S. Group Limited and (2) Lambeth College. The said also contains restrictive covenants by the grantor.
NOTE:-Copy Deed filed under SGL138138.
- 6 (27.04.2015) A new title plan based on the latest revision of the Ordnance Survey Map has been prepared.

B: Proprietorship Register

This register specifies the class of title and identifies the owner. It contains any entries that affect the right of disposal.

Title absolute

- 1 (08.09.1998) PROPRIETOR: LAMBETH COLLEGE a further education corporation of Clapham Centre, 45 Clapham Common Southside, London SW4 9BL.
- 2 (08.09.1998) RESTRICTION: Except under an order of the registrar no charge of the land is to be registered without a certificate from the solicitor to, or the chairman of, the registered proprietor that such charge is authorised under the provisions of section 19(4)(c) of the Further and Higher Education Act 1992.
- 3 (27.08.2009) A Deed of Covenant dated 17 August 2009 made between (1) Lambeth College and (2) O. C. S. Group Limited contains personal covenants.

NOTE:-Copy filed.

B: Proprietorship Register continued

- 4 (30.07.2013) RESTRICTION: No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 19 July 2013 in favour of Barclays Bank PLC of P.O. Box 299 Birmingham, B1 3PF referred to in the Charges Register.
- 5 (16.10.2013) RESTRICTION: No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a certificate signed by the proprietor for the time being of the estate registered under title number SGL138138 or their conveyancer that the provisions of clause 3.2 of The deed of Easement dated 17 August 2009 made between O.C.S. Group Limited (1) and Lambeth College (2) have been complied with or that they do not apply to the disposition.

C: Charges Register

This register contains any charges and other matters that affect the land.

- 1 (26.11.2003) The parts of the land affected thereby are subject to the leases set out in the schedule of leases hereto.
The leases grant and reserve easements as therein mentioned.

NOTE: Each lease is referenced by edging and numbering in blue on the title plan unless otherwise stated in the Schedule of Leases.
- 2 (07.09.2006) The parts of the land affected thereby are subject to the rights granted by the Lease of the electricity sub-station dated 26 February 1982 referred to in the schedule of leases hereto.
- 3 (16.04.2008) The parts of the land thereby affected are subject to the rights granted by a Lease dated 10 April 2008 referred to in the schedule of leases hereto.

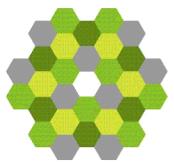
The said deed also contains restrictive covenants by the grantor.

NOTE: Copy lease filed under TGL307510.
- 4 (30.07.2013) REGISTERED CHARGE dated 19 July 2013.
- 5 (30.07.2013) Proprietor: BARCLAYS BANK PLC (Co. Regn. No. 1026167) of Barclays Loan Servicing Centre, P.O. Box 299, Birmingham B1 3PF.

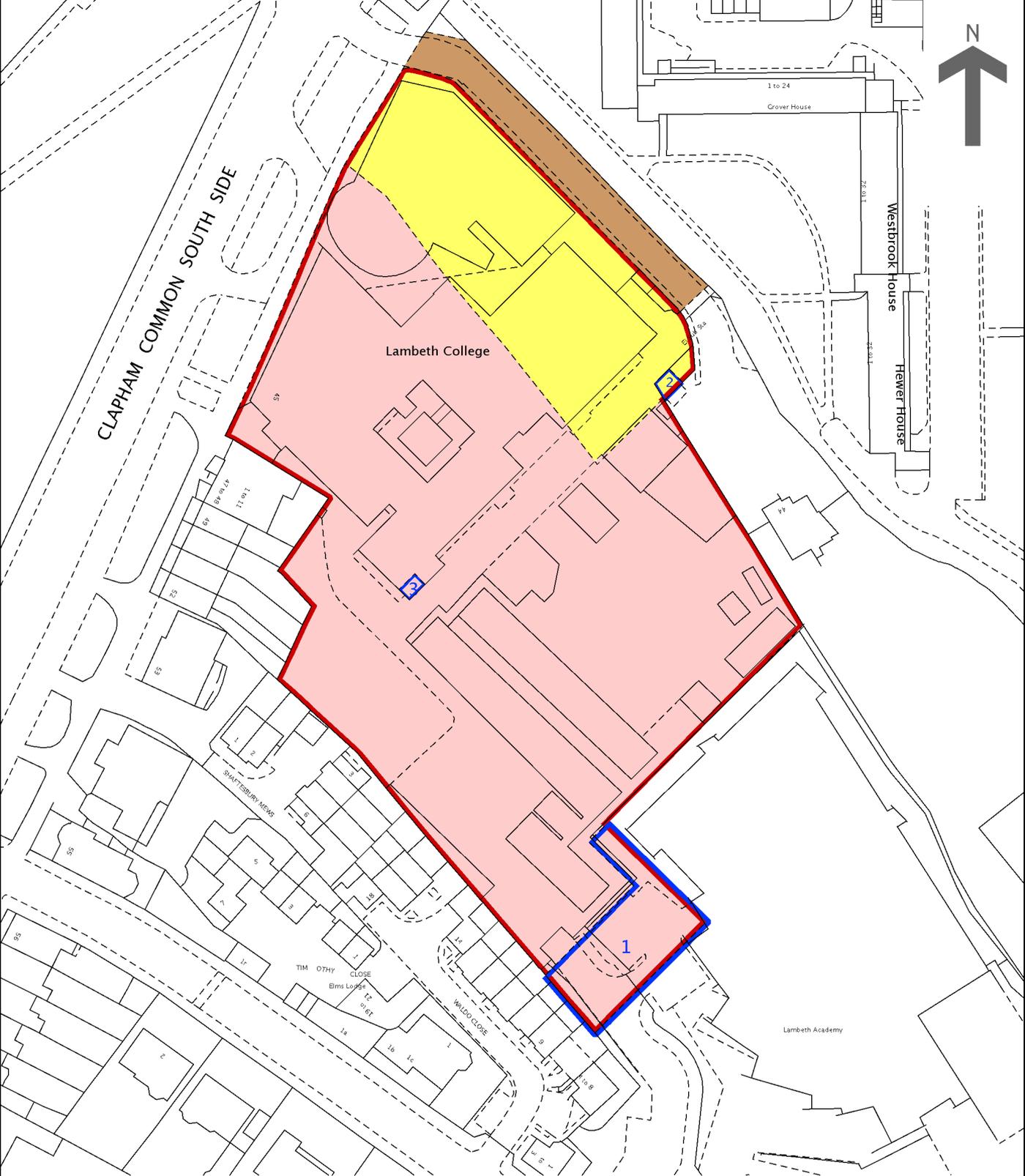
Schedule of notices of leases

- | | | | | |
|---|---------------------------|---|--|-----------|
| 1 | 26.11.2003
1 | The Dome, Elms Road | 08.07.2003
120 years from
8.7.2003 | TGL228536 |
| 2 | 07.09.2006
2 | Electricity sub-station | 26.02.1982
60 years from
24.6.1968 | TGL279073 |
| | | NOTE: See entry in the Charges Register relating to the rights granted by this lease | | |
| 3 | 16.04.2008
3 (part of) | Transformer Chamber
(Basement) | 10.04.2008
99 years from
10.4.2008 | TGL307510 |
| | | NOTE: See entry in the Charges Register relating to the rights granted by this lease. | | |

End of register



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Title Number : TGL150604

This title is dealt with by HM Land Registry, Telford Office.

The following extract contains information taken from the register of the above title number. A full copy of the register accompanies this document and you should read that in order to be sure that these brief details are complete.

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This extract shows information current on 24 MAY 2017 at 16:37:30 and so does not take account of any application made after that time even if pending in HM Land Registry when this extract was issued.

REGISTER EXTRACT

Title Number	: TGL150604
Address of Property	: The Clapham Centre, 45 Clapham Common Southside, London (SW4 9BL)
Price Stated	: Not Available
Registered Owner(s)	: LAMBETH COLLEGE a further education corporation of Clapham Centre, 45 Clapham Common Southside, London SW4 9BL.
Lender(s)	: Barclays Bank PLC

Title number TGL150604

This is a copy of the register of the title number set out immediately below, showing the entries in the register on 24 MAY 2017 at 16:37:30. This copy does not take account of any application made after that time even if still pending in HM Land Registry when this copy was issued.

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A: Property Register

This register describes the land and estate comprised in the title.

LAMBETH

- 1 The Freehold land shown edged with red on the plan of the above Title filed at the Registry and being The Clapham Centre, 45 Clapham Common Southside, London (SW4 9BL).
- 2 The land tinted yellow on the title plan has the benefit of a right of way with or without vehicles over the passageway tinted brown on the filed plan.
- 3 The land tinted pink on the title plan has the benefit of the rights granted by a Deed dated 16 May 1968 made between (1) Thomas Hayward Jack Coleman and Alice Doreen Coleman and (2) Greater London Council.
NOTE: Copy filed under LN33846.
- 4 (08.09.1998) The land has the benefit of the rights granted by but is subject to the rights reserved by a Transfer dated 10 August 1998 made between (1) The Mayor and Burgesses of the London Borough of Lambeth and (2) Lambeth College.
NOTE: Original filed.
- 5 (27.08.2009) The land has the benefit of but is subject to the rights granted by a Deed dated 17 August 2009 made between (1) O. C. S. Group Limited and (2) Lambeth College. The said also contains restrictive covenants by the grantor.
NOTE:-Copy Deed filed under SGL138138.
- 6 (27.04.2015) A new title plan based on the latest revision of the Ordnance Survey Map has been prepared.

B: Proprietorship Register

This register specifies the class of title and identifies the owner. It contains any entries that affect the right of disposal.

Title absolute

- 1 (08.09.1998) PROPRIETOR: LAMBETH COLLEGE a further education corporation of Clapham Centre, 45 Clapham Common Southside, London SW4 9BL.
- 2 (08.09.1998) RESTRICTION: Except under an order of the registrar no charge of the land is to be registered without a certificate from the solicitor to, or the chairman of, the registered proprietor that such charge is authorised under the provisions of section 19(4)(c) of the Further and Higher Education Act 1992.
- 3 (27.08.2009) A Deed of Covenant dated 17 August 2009 made between (1) Lambeth College and (2) O. C. S. Group Limited contains personal covenants.

NOTE:-Copy filed.

B: Proprietorship Register continued

- 4 (30.07.2013) RESTRICTION: No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 19 July 2013 in favour of Barclays Bank PLC of P.O. Box 299 Birmingham, B1 3PF referred to in the Charges Register.
- 5 (16.10.2013) RESTRICTION: No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a certificate signed by the proprietor for the time being of the estate registered under title number SGL138138 or their conveyancer that the provisions of clause 3.2 of The deed of Easement dated 17 August 2009 made between O.C.S. Group Limited (1) and Lambeth College (2) have been complied with or that they do not apply to the disposition.

C: Charges Register

This register contains any charges and other matters that affect the land.

- 1 (26.11.2003) The parts of the land affected thereby are subject to the leases set out in the schedule of leases hereto.
The leases grant and reserve easements as therein mentioned.

NOTE: Each lease is referenced by edging and numbering in blue on the title plan unless otherwise stated in the Schedule of Leases.
- 2 (07.09.2006) The parts of the land affected thereby are subject to the rights granted by the Lease of the electricity sub-station dated 26 February 1982 referred to in the schedule of leases hereto.
- 3 (16.04.2008) The parts of the land thereby affected are subject to the rights granted by a Lease dated 10 April 2008 referred to in the schedule of leases hereto.

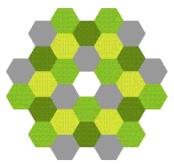
The said deed also contains restrictive covenants by the grantor.

NOTE: Copy lease filed under TGL307510.
- 4 (30.07.2013) REGISTERED CHARGE dated 19 July 2013.
- 5 (30.07.2013) Proprietor: BARCLAYS BANK PLC (Co. Regn. No. 1026167) of Barclays Loan Servicing Centre, P.O. Box 299, Birmingham B1 3PF.

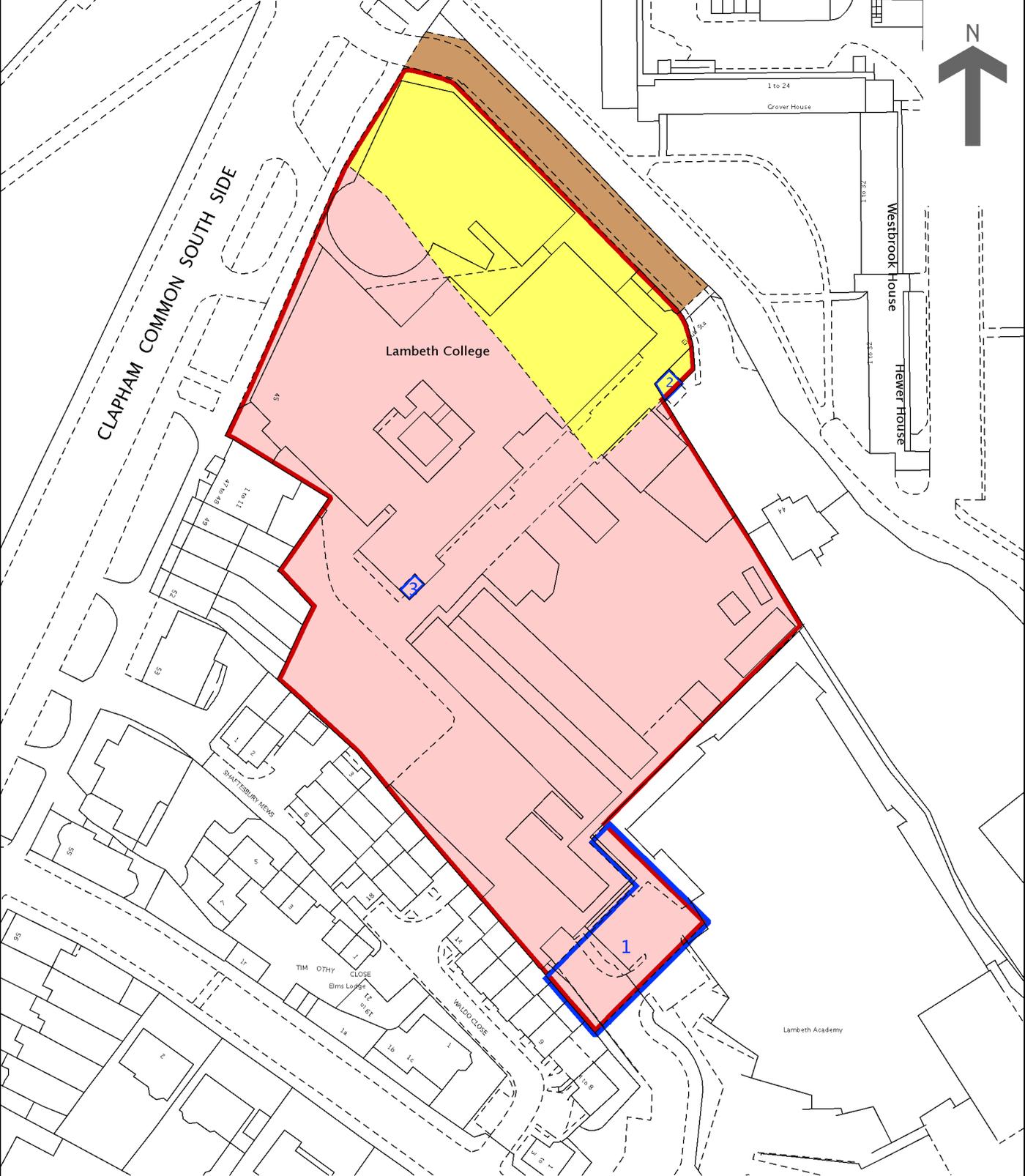
Schedule of notices of leases

- | | | | | |
|---|---------------------------|---|--|-----------|
| 1 | 26.11.2003
1 | The Dome, Elms Road | 08.07.2003
120 years from
8.7.2003 | TGL228536 |
| 2 | 07.09.2006
2 | Electricity sub-station | 26.02.1982
60 years from
24.6.1968 | TGL279073 |
| | | NOTE: See entry in the Charges Register relating to the rights granted by this lease | | |
| 3 | 16.04.2008
3 (part of) | Transformer Chamber
(Basement) | 10.04.2008
99 years from
10.4.2008 | TGL307510 |
| | | NOTE: See entry in the Charges Register relating to the rights granted by this lease. | | |

End of register



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Title Number : TGL150604

This title is dealt with by HM Land Registry, Telford Office.

The following extract contains information taken from the register of the above title number. A full copy of the register accompanies this document and you should read that in order to be sure that these brief details are complete.

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This extract shows information current on 24 MAY 2017 at 16:39:17 and so does not take account of any application made after that time even if pending in HM Land Registry when this extract was issued.

REGISTER EXTRACT

Title Number	: TGL150604
Address of Property	: The Clapham Centre, 45 Clapham Common Southside, London (SW4 9BL)
Price Stated	: Not Available
Registered Owner(s)	: LAMBETH COLLEGE a further education corporation of Clapham Centre, 45 Clapham Common Southside, London SW4 9BL.
Lender(s)	: Barclays Bank PLC

Title number TGL150604

This is a copy of the register of the title number set out immediately below, showing the entries in the register on 24 MAY 2017 at 16:39:17. This copy does not take account of any application made after that time even if still pending in HM Land Registry when this copy was issued.

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A: Property Register

This register describes the land and estate comprised in the title.

LAMBETH

- 1 The Freehold land shown edged with red on the plan of the above Title filed at the Registry and being The Clapham Centre, 45 Clapham Common Southside, London (SW4 9BL).
- 2 The land tinted yellow on the title plan has the benefit of a right of way with or without vehicles over the passageway tinted brown on the filed plan.
- 3 The land tinted pink on the title plan has the benefit of the rights granted by a Deed dated 16 May 1968 made between (1) Thomas Hayward Jack Coleman and Alice Doreen Coleman and (2) Greater London Council.
NOTE: Copy filed under LN33846.
- 4 (08.09.1998) The land has the benefit of the rights granted by but is subject to the rights reserved by a Transfer dated 10 August 1998 made between (1) The Mayor and Burgesses of the London Borough of Lambeth and (2) Lambeth College.
NOTE: Original filed.
- 5 (27.08.2009) The land has the benefit of but is subject to the rights granted by a Deed dated 17 August 2009 made between (1) O. C. S. Group Limited and (2) Lambeth College. The said also contains restrictive covenants by the grantor.
NOTE:-Copy Deed filed under SGL138138.
- 6 (27.04.2015) A new title plan based on the latest revision of the Ordnance Survey Map has been prepared.

B: Proprietorship Register

This register specifies the class of title and identifies the owner. It contains any entries that affect the right of disposal.

Title absolute

- 1 (08.09.1998) PROPRIETOR: LAMBETH COLLEGE a further education corporation of Clapham Centre, 45 Clapham Common Southside, London SW4 9BL.
- 2 (08.09.1998) RESTRICTION: Except under an order of the registrar no charge of the land is to be registered without a certificate from the solicitor to, or the chairman of, the registered proprietor that such charge is authorised under the provisions of section 19(4)(c) of the Further and Higher Education Act 1992.
- 3 (27.08.2009) A Deed of Covenant dated 17 August 2009 made between (1) Lambeth College and (2) O. C. S. Group Limited contains personal covenants.

NOTE:-Copy filed.

B: Proprietorship Register continued

- 4 (30.07.2013) RESTRICTION: No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 19 July 2013 in favour of Barclays Bank PLC of P.O. Box 299 Birmingham, B1 3PF referred to in the Charges Register.
- 5 (16.10.2013) RESTRICTION: No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a certificate signed by the proprietor for the time being of the estate registered under title number SGL138138 or their conveyancer that the provisions of clause 3.2 of The deed of Easement dated 17 August 2009 made between O.C.S. Group Limited (1) and Lambeth College (2) have been complied with or that they do not apply to the disposition.

C: Charges Register

This register contains any charges and other matters that affect the land.

- 1 (26.11.2003) The parts of the land affected thereby are subject to the leases set out in the schedule of leases hereto.
The leases grant and reserve easements as therein mentioned.

NOTE: Each lease is referenced by edging and numbering in blue on the title plan unless otherwise stated in the Schedule of Leases.
- 2 (07.09.2006) The parts of the land affected thereby are subject to the rights granted by the Lease of the electricity sub-station dated 26 February 1982 referred to in the schedule of leases hereto.
- 3 (16.04.2008) The parts of the land thereby affected are subject to the rights granted by a Lease dated 10 April 2008 referred to in the schedule of leases hereto.

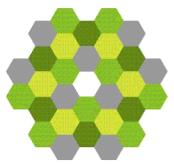
The said deed also contains restrictive covenants by the grantor.

NOTE: Copy lease filed under TGL307510.
- 4 (30.07.2013) REGISTERED CHARGE dated 19 July 2013.
- 5 (30.07.2013) Proprietor: BARCLAYS BANK PLC (Co. Regn. No. 1026167) of Barclays Loan Servicing Centre, P.O. Box 299, Birmingham B1 3PF.

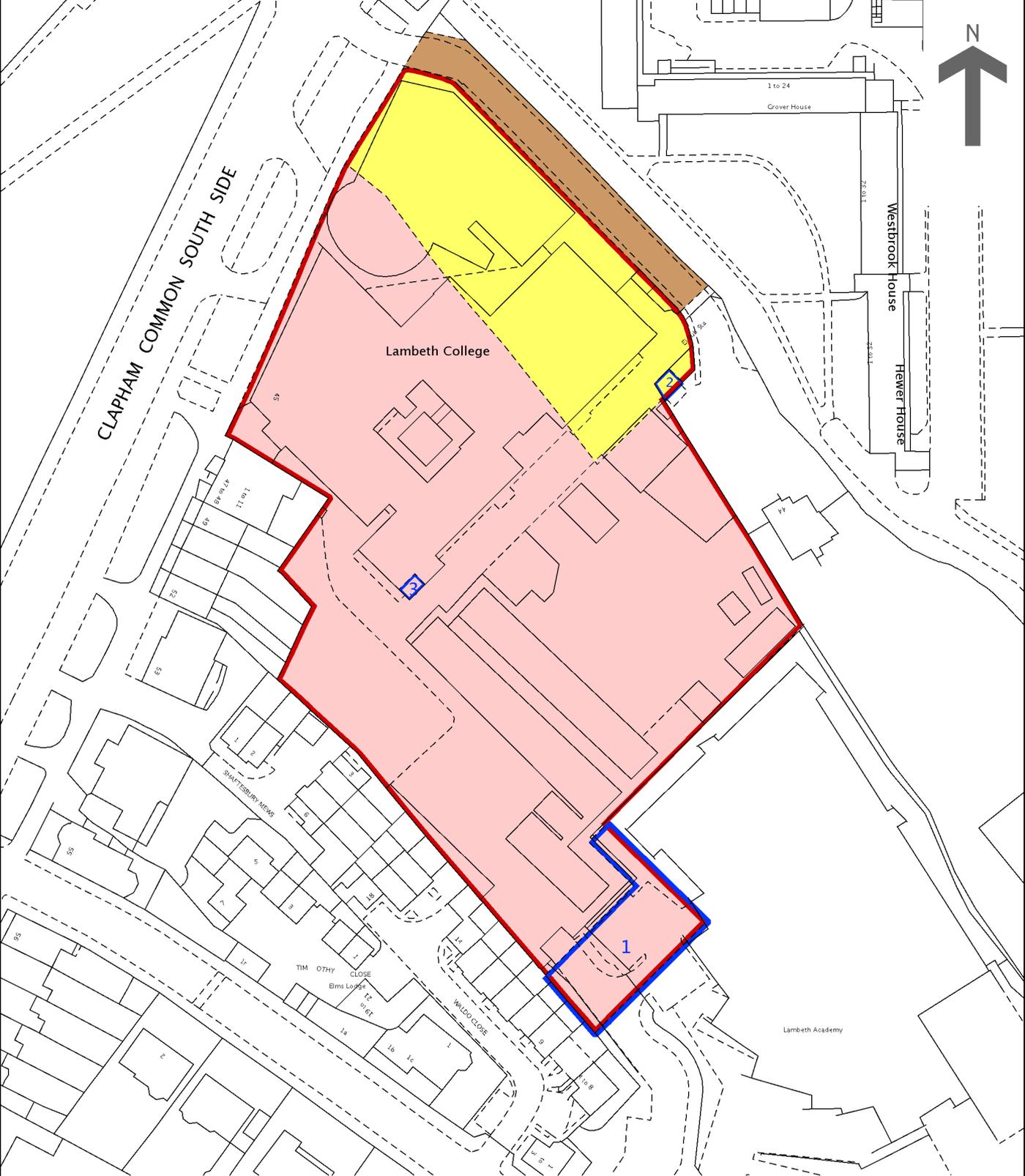
Schedule of notices of leases

- | | | | | |
|---|---------------------------|---|--|-----------|
| 1 | 26.11.2003
1 | The Dome, Elms Road | 08.07.2003
120 years from
8.7.2003 | TGL228536 |
| 2 | 07.09.2006
2 | Electricity sub-station | 26.02.1982
60 years from
24.6.1968 | TGL279073 |
| | | NOTE: See entry in the Charges Register relating to the rights granted by this lease | | |
| 3 | 16.04.2008
3 (part of) | Transformer Chamber
(Basement) | 10.04.2008
99 years from
10.4.2008 | TGL307510 |
| | | NOTE: See entry in the Charges Register relating to the rights granted by this lease. | | |

End of register



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Title Number : TGL149378

This title is dealt with by HM Land Registry, Telford Office.

The following extract contains information taken from the register of the above title number. A full copy of the register accompanies this document and you should read that in order to be sure that these brief details are complete.

Neither this extract nor the full copy is an 'Official Copy' of the register. An official copy of the register is admissible in evidence in a court to the same extent as the original. A person is entitled to be indemnified by the registrar if he or she suffers loss by reason of a mistake in an official copy.

This extract shows information current on 24 MAY 2017 at 16:34:30 and so does not take account of any application made after that time even if pending in HM Land Registry when this extract was issued.

REGISTER EXTRACT

Title Number	: TGL149378
Address of Property	: Vauxhall Centre, Lambeth College, Belmore Street, London (SW8 2JY)
Price Stated	: Not Available
Registered Owner(s)	: LAMBETH COLLEGE of Clapham Centre, 45 Clapham Common Southside, London SW4 9BL.
Lender(s)	: Barclays Bank PLC

Title number TGL149378

This is a copy of the register of the title number set out immediately below, showing the entries in the register on 24 MAY 2017 at 16:34:30. This copy does not take account of any application made after that time even if still pending in HM Land Registry when this copy was issued.

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A: Property Register

This register describes the land and estate comprised in the title.

LAMBETH

- 1 The Freehold land shown edged with red on the plan of the above Title filed at the Registry and being Vauxhall Centre, Lambeth College, Belmore Street, London (SW8 2JY).
- 2 (04.08.1998) The land has the benefit of but is subject to the rights granted by a Deed dated 30 March 1998 made between (1) Lambeth College and (2) South Bank University.
NOTE: Original filed.
- 3 (11.07.2008) By a Deed dated 3 December 2007 made between (1) Mount Anvil (Wandsworth Road) Limited (2) Lambeth College and (3) Anglo Irish Asset Finance Plc the rights granted in Schedule 2 of the Deed dated 30 March 1998 referred to above were varied.
NOTE: Copy filed.
- 4 (13.06.2016) The edged and numbered blue on the title plan are no longer of any significance and should be ignored since the entries in the register which gave rise to the references have been cancelled.

B: Proprietorship Register

This register specifies the class of title and identifies the owner. It contains any entries that affect the right of disposal.

Title absolute

- 1 (04.08.1998) PROPRIETOR: LAMBETH COLLEGE of Clapham Centre, 45 Clapham Common Southside, London SW4 9BL.
- 2 (30.07.2013) RESTRICTION: No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 19 July 2013 in favour of Barclays Bank PLC of P.O. Box 299 Birmingham, B1 3PF referred to in the Charges Register.

C: Charges Register

This register contains any charges and other matters that affect the land.

- 1 A Transfer of the land tinted pink on the filed plan and other land dated 12 October 1928 made between (1) The Forest Hill Brewery Company Limited and (2) R.Dell & Sons Limited contains the following covenants:-

"The said R.Dell & Sons Limited to the intent that this covenant shall be binding as far as may be on the owner for the time being of the hereditaments hereby assured but upon R.Dell & Sons Limited only so

C: Charges Register continued

long as they are the owners of the said hereditaments hereby covenant with the said Forest Hill Brewery Company Limited that no part of the land hereby transferred shall at any time be used for the sale of intoxicating liquors in any form and whether for consumption on or off the premises or as a club where such liquors are supplied."

- 2 The land tinted pink and tinted yellow on the filed plan is subject to such restrictive covenants as may have been imposed thereon before 4 July 1947 and are still subsisting and capable of being enforced.
- 3 (27.06.2005) The parts of the land affected thereby are subject to the leases set out in the schedule of leases hereto.
The leases grant and reserve easements as therein mentioned.
- 4 (27.06.2005) The parts of the land affected thereby are subject to the following rights granted by a Lease of the land edged yellow on the title plan dated 14 December 2004 referred to in the schedule of leases hereto:-

"TOGETHER WITH:-

(a) the right to take in and expel air from and over the land adjoining the ventilators indicated on the Plan by the colour blue;

(b) the right of support and protection enjoyed at the date hereof over and against the Landlord's Building

(c) the right for the Tenant and its contractors or agents and their respective servants and workmen and persons authorised by them to use install lay inspect maintain relay examine alter test renew repair replace supplement and remove through or under but not over the 600mm strips of land delineated on the Plan and thereon coloured green (the "Cable Routes") such electric lines ducts and other apparatus as may un the reasonable opinion of the Tenant from time to time be requisite for connecting the transforming and other plant and apparatus with the Tenant's distributing mains in the adjacent public streets or elsewhere;

(d) the right for the Tenant and its contractors or agents and their respective servants and workmen and persons authorised by them to enter the Landlor's Building and gain access to the Cable Routes from a public highway known as Belmore Street over the route shown edged brown on the Plan and do thereon such acts and things as may be necessary reasonably and properly for the purpose of using installing laying inspecting maintaining relaying repairing examining altering testing renewing repairing replacing supplementing or removing any such plant electric lines or other apparatus aforesaid."

NOTE: Copy plan filed.

- 5 (01.04.2011) The land is subject for a term of 99 years from 14 January 2009 to the rights granted by a lease dated 14 January 2009 of a Transformer Chamber in 202 Wandsworth Road made between (1) Mount Anvil (Wandsworth Road) Limited, (2) EDF Energy Networks (LPN) Plc and (3) Lambeth College.

NOTE: Copy filed under TGL344619

- 6 (30.07.2013) REGISTERED CHARGE dated 19 July 2013.
- 7 (30.07.2013) Proprietor: BARCLAYS BANK PLC (Co. Regn. No. 1026167) of Barclays Loan Servicing Centre, P.O. Box 299, Birmingham B1 3PF.

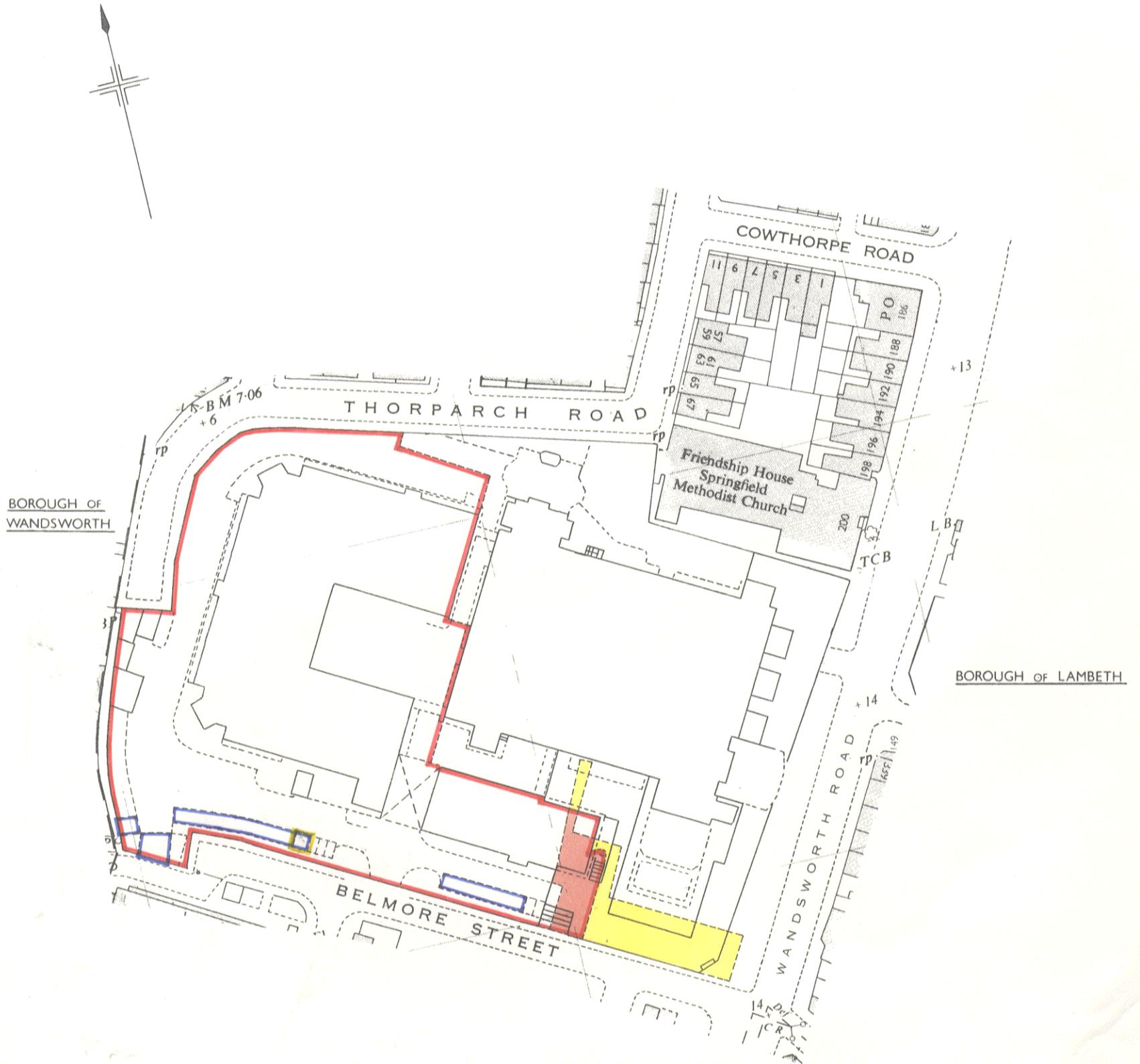
Schedule of notices of leases

- | | | | | | |
|---|------------|--------------------------------------|--------------|-----------------------------|-----------|
| 1 | 27.06.2005 | Transformer Chamber,
Edged yellow | Belmore Road | 14.12.2004 | TGL257579 |
| | | | | 99 years from
14.12.2004 | |

End of register

H.M. LAND REGISTRY		TITLE NUMBER	
		TGL 149378	
ORDNANCE SURVEY PLAN REFERENCE	COUNTY	SHEET	NATIONAL GRID
	GREATER LONDON		TQ 2976 @
Scale: 1/1250		© Crown copyright 1974	

Old Reference LN XI 32 C



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This title is dealt with by HM Land Registry, Telford Office.



HM Revenue
& Customs

Lambeth College
Finance Dept
45 Clapham Common Southside
LONDON
SW4 9BL
FAO: Shaun Orrell

Agenda Item 5

Local Compliance
Individuals & Public Bodies
S0927
NEWCASTLE
NE98 1ZZ

Phone 03000522768

Email customercoordinator.pbg@hmrc.gsi.gov.uk

Web www.gov.uk

Date 7 October 2015
Our ref LC/I&PBG/S0927/DL1388/AS
VAT number 645 6031 47.

Dear Mr Orrell

I refer to your letter dated 16 September regarding Phase 2 of construction of new building at Clapham Common.

From your letter it is apparent that there was a clear intention to build a teaching block for sixth form and adult education which corroborates the view that Lambeth Colleges intention was always to build a part qualifying building so the belated issue of the certificate does appear to be appropriate in this instance.

Please therefore accept this letter as permission to issue belated certificate of zero-rating for the proportion of the construction that occurred prior to 25 June 2016 in relation to the new part of the educational building which is being constructed at the Clapham site for use in the education of 16-18 year old students.

If you have any further queries please do not hesitate to contact HMRC.

Please note that our new address is Local Compliance, Individuals & Public Bodies, S0927, NEWCASTLE, NE98 1ZZ. If you write to us but do not use this address then we may not get your post.

Yours sincerely

Mrs Amanda Symons
Higher Officer

To find out what you can expect from us and what we expect from you go to www.gov.uk/hmrc/your-charter and have a look at 'Your Charter'.

Information is available in large print, audio and Braille formats.
Text Relay service prefix number – 18001



Certificate for zero-rated and reduced-rated building work

1. Address of the building:

Second Floor, Clapham Phase 2
Lambeth College, Clapham Centre
45 Clapham Common South Site
London, SW4 9BL

2. Name and address of organisation receiving the building works:

Lambeth College, Clapham Centre, 45 Clapham Common South Side, London, SW4 9BL

VAT Registration number (if registered): 645 603 147 Not Registered

Charity registration (if registered): N/A

3. Date of completion (or estimated date of completion) of the work:

Value (or estimated value) of the supply: £1,423,813

Name, address and VAT registration number of building contractor: John Graham Construction Ltd, Ballygowan Road, Hillsborough, Co Down, BT26 6HX
VAT REF 390 8138 38

4. I have read the relevant parts of Notice 708 *Buildings and construction* and certify that this organisation (in conjunction with any other organisation where applicable) will use the building, or the part of the building, for which zero-rating is being sought **solely** for (tick as appropriate):

- A relevant charitable purpose, namely by a charity in either or both of the following ways:

(a) otherwise than in the course or furtherance of business, or

(b) as a village hall or similarly in providing social or recreational facilities for a local community

- A relevant residential purpose, namely as:

(a) a home or other institution providing residential accommodation for children,

(b) a home or other institution providing residential accommodation with personal care for persons in need of personal care by reason of old age, disablement, past or present dependence on alcohol or drugs or past or present mental disorder,

(c) A hospice,

(d) Residential accommodation for students or school pupils,

(e) Residential accommodation for members of any of the armed forces,

(f) A monastery, nunnery, or similar establishment, or

(g) An institution which is the sole or main residence of at least 90 per cent of its residents;

And will not be used as a hospital, prison or similar institution or a hotel, inn or similar establishment.

5. I certify that:

- The information given is complete and accurate; and
- If the building, or a part of the building, for which zero-rated supplies have been obtained, is let or otherwise used for a purpose which is not solely for a relevant residential purpose or relevant charitable purpose within a period of 10 years from the date of its completion, a taxable supply will have been made, and this organisation will account for tax at the standard rate.

Name (print): Shaun Orrell

Position held: Vice Principal

Signed:



Date 26/6/15

General warning

1. Customs reserves the right to alter the format of the certificate through the publication of a new notice. You must ensure that the certificate used is current at the time of issue.

Warnings for the issuer

2. You may be liable to a penalty if you issue a false certificate.
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Warnings for the developer

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& Customs**

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FF

Deputy Director: Nicole Newbury

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Lambeth College, Clapham Centre, 45 Clapham Common South Side, London, SW4 9BL

VAT Registration number (if registered): 645 603 147 Not Registered

Charity registration (if registered): N/A

3. Date of completion (or estimated date of completion) of the work:

Value (or estimated value) of the supply: £1,423,813

Name, address and VAT registration number of building contractor: John Graham Construction Ltd, Ballygowan Road,
Hillsborough, Co Down, BT26 6HX
VAT REF 390 8138 38

4. I have read the relevant parts of Notice 708 *Buildings and construction* and certify that this organisation (in conjunction with any other organisation where applicable) will use the building, or the part of the building, for which zero-rating is being sought solely for (tick as appropriate):

- A relevant charitable purpose, namely by a charity in either or both of the following ways:
 - (a) otherwise than in the course or furtherance of business, or
 - (b) as a village hall or similarly in providing social or recreational facilities for a local community

 - A relevant residential purpose, namely as:
 - (a) a home or other institution providing residential accommodation for children,
 - (b) a home or other institution providing residential accommodation with personal care for persons in need of personal care by reason of old age, disablement, past or present dependence on alcohol or drugs or past or present mental disorder,
 - (c) A hospice,
 - (d) Residential accommodation for students or school pupils,
 - (e) Residential accommodation for members of any of the armed forces,
 - (f) A monastery, nunnery, or similar establishment, or
 - (g) An institution which is the sole or main residence of at least 90 per cent of its residents;
- And will not be used as a hospital, prison or similar institution or a hotel, inn or similar establishment.

5. I certify that:

- The information given is complete and accurate; and
- If the building, or a part of the building, for which zero-rated supplies have been obtained, is let or otherwise used for a purpose which is not solely for a relevant residential purpose or relevant charitable purpose within a period of 10 years from the date of its completion, a taxable supply will have been made, and this organisation will account for tax at the standard rate.

Name (print): Shaun Orrell Position held: Vice Principal

Signed:  Date 26/6/15

General warning

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Certificate for zero-rated and reduced-rated building work	
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2. Name and address of organisation receiving the building works:	Lambeth College, Clapham Centre 45 Clapham Common South Side London, SW4 9BL
VAT Registration number (if registered):	645 603 147 Not Registered
Charity registration (if registered):	N/A
3. Date of completion (or estimated date of completion) of the work:	1 October 2015
Value (or estimated value) of the supply:	£737,472
Name, address and VAT registration number of building contractor:	John Graham Construction Ltd. Ballygowan Road, Hillsborough Co. Down BT26 6HX VAT REF: 390 8138 38
4. I have read the relevant parts of Notice 708 <i>Buildings and construction</i> and certify that this organisation (in conjunction with any other organisation where applicable) will use the building, or the part of the building, for which zero-rating is being sought solely for (tick as appropriate):	
<ul style="list-style-type: none"> • A relevant charitable purpose, namely by a charity in either or both of the following ways: <ul style="list-style-type: none"> (a) otherwise than in the course or furtherance of business, <input checked="" type="checkbox"/> or (b) as a village hall or similarly in providing social or recreational facilities for a local community <input type="checkbox"/> • A relevant residential purpose, namely as: <ul style="list-style-type: none"> (a) a home or other institution providing residential accommodation for children, <input type="checkbox"/> (b) a home or other institution providing residential accommodation with personal care for persons in need of personal care by reason of old age, disablement, past or present dependence on alcohol or drugs or past or present mental disorder, <input type="checkbox"/> (c) A hospice, <input type="checkbox"/> (d) Residential accommodation for students or school pupils, <input type="checkbox"/> (e) Residential accommodation for members of any of the armed forces, <input type="checkbox"/> (f) A monastery, nunnery, or similar establishment, <input type="checkbox"/> or (g) An institution which is the sole or main residence of at least 90 per cent of its residents; <input type="checkbox"/> <p>And will not be used as a hospital, prison or similar institution or a hotel, inn or similar establishment.</p>	
5. I certify that:	
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Name (print):	SHAWN O'NEILL
Signed:	
Position held:	VICE PRINCIPAL
Date:	26/6/15
General warning	
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Lambeth College and LSBU Strategic Alliance

*“Transforming Lives, Business
and Communities”*

Financial Plan



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1 The Financial Plan

1.0 Purpose

The purpose of this section of the integrated plan is to set out a financial base case and projection to July 2022 for the proposed merger between Lambeth College and London South Bank University. This section of the integrated plan also outlines the assumptions supporting the financial plan, including recommendations to realign the cost base with income projections, and a proposal on the level of financing required to action a transformation programme and ensure the College is financially sustainable in the medium to long term.

1.1 Overview

The Transaction Unit's financial model covers the six year timescale from 2014/15 to 2019/20; however, the College has prepared income and expenditure forecasts only for a further two years, to 2021/22, to demonstrate the recovery of the College to a surplus position.

The financial plan to 2021/22 sets out a proposal which will deliver an improvement in the operating performance of Lambeth College by realigning the cost base to income, refinancing the current debt and securing financial support from the Transaction Unit to implement the merger. The emerging strategy will support a resilient and secure institution well equipped to deal with the economic and skills challenges of the Lambeth College area. The delivery of a strategy which provides curriculum to support local needs and which operates an effective and efficient delivery model are key strands of the financial plan to ensure the merged college will be financially viable, sustainable, resilient and efficient, and deliver maximum value for public investment.

To deliver a sustainable and resilient merged entity the financial strategy of Lambeth College will be underpinned by:

- **An improvement in resource planning – curriculum planning, class sizes, staffing structures and utilisation**
- **A significant reduction in staffing expenditure**
- **Securing incremental growth in income**
- **Generation of cash from operating activities from 2019/20**
- **Securing financial support from the Transaction Unit to implement a turnaround strategy including debt refinancing and support to meet the short-term working capital requirements of the merged organisation**
- **Ensuring there is sufficient management capacity to implement a recovery plan including the provision of timely and accurate management information**

1.2 Operating Performance

Operational performance shows continual improvement throughout the plan. EBITDA improves from (£0.661m) in 2016/17 to £1.11m by 2019/20. As a percentage of income it improves from (2.6%) in 2016/17 to 4.1% by 2019/20.

The operating performance improves from a forecast deficit of £4.3m in 2016/17 to a surplus of over £1m in 2020/21.

In the medium to long term the merged entity delivers an improved operating performance and begins to generate operating cash inflows.

Below is the statement of comprehensive income covering the eight year period from 2014/15 to 2021/22.

Statement of comprehensive income	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	£000	£000	£000	£000	£000	£000	£000	£000
Income	0							
Funding body grants	28,077	21,888	21,654	22,061	22,831	22,969	23,192	23,496
Tuition fees and education contracts	3,150	3,452	2,664	3,364	3,614	3,688	3,788	3,914
Other grants and contracts	207	0	100	100	100	100	100	100
Other income	1,693	899	613	577	577	577	577	577
Endowment and investment income	56	165	1	0	0	0	0	0
Total income	33,183	26,404	25,032	26,102	27,122	27,334	27,657	28,087
Expenditure								
Staff costs	(22,884)	(20,132)	(16,856)	(17,347)	(16,629)	(16,438)	(15,890)	(16,175)
Other operating expenses	(9,737)	(9,190)	(8,803)	(11,993)	(10,502)	(9,786)	(7,912)	(8,035)
Total expenditure	(32,621)	(29,322)	(25,659)	(29,340)	(27,131)	(26,224)	(23,803)	(24,210)
Surplus/deficit subtotal	562	(2,918)	(627)	(3,238)	(9)	1,110	3,854	3,877
Transition Grant adjustment	0	0	(34)	0	0	0	0	0
Restricting Facility grant income (payments and debt waivers)	0	0	0	0	0	0	0	0
Surplus/deficit before ITDA	562	(2,918)	(661)	(3,238)	(9)	1,110	3,854	3,877
Interest, tax, depreciation and amortisation								
Depreciation and amortisation	(2,046)	(2,299)	(1,638)	(1,683)	(1,713)	(1,849)	(1,849)	(1,849)
Interest, other finance costs, loan exit costs	(1,155)	(1,902)	(2,028)	(1,067)	(985)	(951)	(927)	(906)
Total interest, tax, depreciation and amortisation	(3,201)	(4,201)	(3,667)	(2,750)	(2,699)	(2,800)	(2,776)	(2,755)
Surplus/(deficit) after ITDA	(2,639)	(7,119)	(4,328)	(5,988)	(2,708)	(1,690)	1,078	1,122
Other gains and losses								
Gain/(loss) on disposal of land and buildings	0	0	(4,848)	0	0	0	0	0
Gain/(loss) on disposal of equipment	0	19	0	0	0	0	0	0
Total other gains and losses	0	19	(4,848)	0	0	0	0	0
Total surplus/(deficit) for the year	(2,639)	(7,100)	(9,176)	(5,988)	(2,708)	(1,690)	1,078	1,122
Other comprehensive income								
Transfer (to)/from revaluation reserve	652	517	0	0	0	0	0	0
Actuarial gain/(loss) on LGPS	0	(7,493)	(108)	0	0	0	0	0
Total comprehensive income	(1,987)	(14,076)	(9,284)	(5,988)	(2,708)	(1,690)	1,078	1,122

2 Income Plan

2.0 Curriculum Plan

The curriculum plan has been developed and explained in detail in section 4 of the integrated plan and learner number projections derived from the curriculum plan are included in section 5. The financial model has been developed using assumptions about income growth which are more prudent than the levels of growth assumed in the curriculum plan, because the College's financial recovery is not predicated on unrealistic growth in income. The assumptions are listed in section 7 of this document and are explained in detail below.

2.1 Income Growth

The College suffered a significant drop in income between 2014/15 and 2015/16, due to the loss of ESF funding (£2.2m), and reductions in Adult funded income (£2.6m) and 16-19 income (£0.7m), effectively rebasing its total income from £33m to £26m. Future growth projections increase annual turnover to £28m by 2021/22.

Total income	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	£000	£000	£000	£000	£000	£000	£000	£000
Funding body grants	28,077	21,888	21,654	22,061	22,831	22,969	23,192	23,496
Tuition fees and education contracts	3,150	3,452	2,664	3,364	3,614	3,688	3,788	3,914
Other grants and contracts	207	-	100	100	100	100	100	100
Other income	1,693	899	613	577	577	577	577	577
Endowment and investment income	56	165	1	-	-	-	-	-
Total income	33,183	26,404	25,032	26,102	27,122	27,334	27,657	28,087

Core 16-19 funding has been modelled using the lagged funding methodology employed by the ESFA for this funding stream. Within the model, two assumptions have been made. Firstly, that the College will be able to increase the programme size of all of its Band 4 16 and 17 year olds to move them into band 5. This increases the average funding per learner, without any learner number growth. Secondly, growth in learner numbers has been assumed at 1% in 2018/19, 2% in 2019/20 and 3% in 2020/21. The effect of each of these increases is reflected in income for the following year in accordance with the lagged funding methodology. High Needs funding has been assumed to be static over the life of the plan, and the model assumes that the College will meet the English and Maths condition of funding every year within any tolerances set by the ESFA.

The plan assumes that the College will meet its full Adult Education budget of £10.9m in 2017/18 and that this budget will be static for the remaining life of the plan. The College is forecasting to under-deliver against this budget in 2016/17, but has planned to subcontract £3m of delivery to ensure that it meets its allocation in 2017/18. Subcontracted levels are planned to decrease by £0.75m per annum in each of 2018/19 and 2019/20 and remain static thereafter.

Due to the uncertainty around Apprenticeships funding from May 2017 onwards, the financial model prudently takes 2016/17 as a baseline, and forecasts 2% growth in 2017/18 and 3% each year thereafter for Adult Apprenticeships, and no growth in 2017/18, 2% growth in 2018/19, 3% in 2019/20 and 4% thereafter for 16-18 Apprenticeships.

The financial effect of these assumptions is shown in the table below:

Total funding body grants	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	£000							
Total core 16-19 funding	9,200	8,511	9,180	7,184	7,896	7,969	8,117	8,343
Adult education	14,194	10,051	8,495	10,912	10,912	10,912	10,912	10,912
Adult (19+) apprenticeships	-	1,170	1,417	1,445	1,489	1,533	1,579	1,627
Youth (16-18) apprenticeships	275	851	688	688	702	723	752	782
Other small funded income streams	177	65	428	428	428	428	428	428
Local authorities and schools	1,801	912	1,116	1,116	1,116	1,116	1,116	1,116
SFA EU co-financed income	2,179	-	20	-	-	-	-	-
Release of capital grants	251	328	310	288	288	288	288	288
Total funding body grants	28,077	21,888	21,654	22,061	22,831	22,969	23,192	23,496

The model assumes that tuition fees and education contracts remain relatively static over the life of the plan, with some exceptions as detailed below.

Advanced Learner Loan income is static for 2017/18 and 2018/19, using the 2016/17 forecast as a baseline. Growth of 1% is assumed in 2019/20, followed by 2% in 2020/21 and 3% in 2021/22.

The College expects to earn £0.5m for full cost provision in 2017/18, and forecasts that it will be able to increase this income level by 10% per annum throughout the life of the plan.

Taking advantage of LSBU's HE knowledge and experience, the College expects to grow its HE provision from £0.1m in 2016/17 to £0.5m in 2018/19.

Other income is assumed to be flatlined from 2016/17 levels for the life of the plan, apart from catering income, which ceased during 2016/17 when the College outsourced its catering provision.

Material risks to the income plan are listed and costed in section 6 of this plan.

3 Cost Plan

The cost plan has been developed by using 2016/17 figures as a baseline and adjusting for known changes each year. The College has a history of making deficits due to an inability to align its costs to income and the cost plan addresses these issues by making prudent assumptions.

3.0 Staff Costs

Staff costs (excluding restructuring costs and LGPS deficit repayments) as a percentage of adjusted income (total income less subcontracted income) were 84% in 2015/16. This plan reduces staff costs to 60% by 2019/20. This is lower than usual in the sector; however, it recognises the significant level of support provided by LSBU through shared back-office service functions. Adding back this level of support gives an adjusted staff cost percentage of 66% by the end of the plan.

Staff costs included in the plan are summarised below.

Total staff costs	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	£000							
Teaching staff	10,926	6,973	6,539	6,663	6,854	7,052	7,239	7,459
Contracted tuition services	1,319	3,492	450	450	450	450	450	450
Non-teaching staff	9,352	9,119	9,134	7,202	6,696	6,437	6,501	6,566
Apprenticeship levy	-	-	12	42	40	39	39	40
Other staff	-	-	12	-	-	-	-	-
LGPS adjustments	-	(61)	76	2,460	2,460	2,460	1,660	1,660
Total staff costs (excl restructuring)	21,597	19,523	16,223	16,817	16,500	16,438	15,890	16,175
Total staff restructuring costs	1,287	609	633	530	129	-	-	-
Total staff costs	22,884	20,132	16,856	17,347	16,629	16,438	15,890	16,175

The College is currently undertaking a significant restructuring exercise, which is forecast to save £2.035m from 2017/18, incurring £0.6m in restructuring costs in 2016/17. This is expected to reduce teaching staff costs by £0.657m and non-teaching staff costs by the remaining £1.378m.

Following the merger, LSBU will take a phased approach to transferring back-office functions out of the College. The Estates, Marketing & Communications and HR & Payroll functions will be transferred immediately in January 2018, followed by Finance in August 2018 and IT in August 2019. The impact on support staff FTEs is as shown in the table below:

Department name	Current total FTEs	Average support staff FTEs				
		2017/18	2018/19	2019/20	2020/21	2021/22
ALS	6.74	6.74	6.74	6.74	6.74	6.74
Apprenticeship Team	21.73	21.73	21.73	21.73	21.73	21.73
Counselling	2.75	2.75	2.75	2.75	2.75	2.75
Customer Services, Admissions & LR	29.44	29.44	29.44	29.44	29.44	29.44
Estates	27.55	11.48				
Finance	6.00	6.00				
HR & Payroll	9.60	4.00				
IT	10.60	10.60	10.60			
Learner Development and Support	8.48	8.48	8.48	8.48	8.48	8.48
Marketing & Communications	4.00	1.67				
MIS and Exams	15.60	15.60	15.60	15.60	15.60	15.60
Nurseries	9.51	9.51	9.51	9.51	9.51	9.51
Quality	4.00	4.00	4.00	4.00	4.00	4.00
Total Support staff FTEs	156.00	132.00	108.85	98.25	98.25	98.25

Further adjustments have been made to take account of planned changes to the proportion of income delivered by subcontractors. Subcontracted delivery, at a cost base of 80%, has been replaced by direct delivery at a cost base of 50% for Advanced Learner Loans because of the prohibition of subcontracting for this funding stream in 2017/18, and a small amount of Apprenticeships income. The additional teaching costs associated with this change total £0.382m in 2017/18. In addition, a further £0.066m in 2018/19 and £0.17m in 2019/20 have been included to reflect phased reductions in subcontracted Adult Education Budget and Apprenticeships delivery.

Teaching costs at 50% of income have been added to reflect planned growth in Advanced Learner Loan, Apprenticeships and Full Cost income over the life of the plan. Additional 16-19 income has been costed at 20% to recognise that much of the increase will arise from the additional learners joining existing classes once the 16-19 demographic begins to rise. These teaching cost increases total £0.817m by 2021/22.

The table below shows the planned growth in teaching staff FTEs over the life of the plan.

School name	Teaching staff FTEs				
	2017/18	2018/19	2019/20	2020/21	2021/22
Arts and Media	10.99	11.49	12.81	14.13	14.75
Business, Accounting and Computing	9.17	9.46	9.75	10.06	10.38
Construction	11.11	11.17	11.47	11.78	12.09
English	1.77	1.77	1.77	1.77	1.77
Engineering	3.12	4.30	5.00	6.19	6.45
ESOL	26.09	26.09	26.09	26.09	26.09
Go2Work - Jobcentre Plus	3.79	3.71	3.64	3.57	3.50
Hair and Beauty	6.00	6.27	6.30	6.32	6.35
Healthcare and Early Years	17.56	17.93	18.59	19.33	20.15
Hospitality and Catering	4.86	5.12	5.55	5.94	6.37
Science	11.14	12.01	12.93	13.64	14.42
Maths	1.94	1.94	1.94	1.94	1.94
Sport and Travel	6.39	6.81	7.23	7.40	7.58
Supported Learning	15.36	15.40	15.43	15.46	15.48
YPE and Schools Partnerships	10.66	10.81	10.95	11.11	11.26
FMBS	2.84	3.13	2.94	2.76	2.59
The Skills Network	4.05	2.78	1.79	0.86	0.06
Total Teaching staff FTEs	146.84	150.19	154.19	158.34	161.21

Staff costs include pension adjustments which were identified during the due diligence process and impact on the total staff cost figure. These are:

- £0.5m p.a. for auto-enrolment costs
- £0.8m p.a. to reflect the cost of clearing the enhanced pensions provision over three years (2017/18 to 2019/20)
- £1m p.a. to reflect the cost of meeting the LPFA's recommended payment profile following recategorisation of the College as a Category C provider
- £0.16m p.a. to reflect anticipated strain costs as a result of redundancies.

Cost of living pay increases have not been included until 2020/21, when an increase of 1% per annum has been modelled. It is assumed that if the College wishes to award a pay rise in earlier years, it will make efficiency savings equal to the cost of the pay increase.

Restructuring costs have been modelled in 2017/18 and 2018/19 at 50% of the savings to be achieved. This assumption is based on payment of three months' pay in lieu of notice and a redundancy payment equivalent to three months' pay. Statutory minimum redundancy payments will be assumed in the first instance as there are no plans to enhance any packages. The restructuring costs are assumed to be incurred in the month immediately prior to the savings being made; therefore, the restructuring costs are usually recognised in the last month of a financial year before the savings begin to crystallise in the following year.

On dissolution, TUPE is assumed to apply. There are no plans to seek to align pay or terms and conditions on dissolution, although this may be considered when areas are restructured.

The table below summarises the changes assumed in each year of the forecast (excluding restructuring costs).

Rolling reconciliation showing movement in staff costs each year	2016/17 £000	2017/18 £000	2018/19 £000	2019/20 £000	2020/21 £000	2021/22 £000
Total costs b/f from previous year		16,223	17,657	17,340	17,278	16,730
Current restructure plans		(2,035)				
Transfer of service functions to LSBU		(555)	(506)	(258)		
Increase/(decrease) re subcontracting mix		382	66	170		
Increase to deliver growth		400	125	28	117	147
Increase/(decrease) for Apprenticeship Levy		30	(1)	(1)		1
Increase/(decrease) for pension adjustments		3,212			(800)	
Increase for cost of living pay rise					135	137
Rounding			(1)			
Total staff costs for year	16,223	17,657	17,340	17,278	16,730	17,015

A VAT group will be formed on commencement of the group model to eliminate intra-group VAT charges. However, during the period of the TEN model, any charges from LSBU will incur VAT, although those charges will be kept to a minimum.

3.1 Non-Pay Costs

Non-pay costs are summarised in the table below:

Total non-pay costs	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	£000							
Teaching costs	703	488	282	288	293	299	305	311
Teaching and other support costs	218	1,030	200	250	1,563	1,863	63	63
Administration costs	3,419	2,045	1,945	1,984	2,024	2,064	2,105	2,147
Operational costs	1,842	1,203	1,256	1,281	1,307	1,333	1,360	1,387
Maintenance costs	281	371	428	937	445	454	463	472
Examination costs	1,006	1,064	810	842	876	911	947	985
Rent and lease costs	125	161	-	-	-	-	-	-
Catering, residences and conferences costs	-	261	-	-	-	-	-	-
Other income generating activities costs	-	-	200	-	-	-	-	-
SFA/EFA funded franchised provision costs	2,143	2,543	3,459	4,291	3,559	2,619	2,619	2,619
Bad debt provision costs	-	24	50	50	50	50	50	50
Other costs	-	-	173	1,800	385	193	-	-
Total other operating expenditure	9,737	9,190	8,803	11,723	10,502	9,786	7,912	8,035
Net pension finance cost	153	732	934	-	-	-	-	-
Interest on enhanced pensions provisions	-	86	-	-	-	-	-	-
Interest payable on loans and overdrafts	1,002	1,084	1,094	1,067	985	951	927	906
Total interest and other finance costs	1,155	1,902	2,028	1,067	985	951	927	906
Total non-pay costs	10,892	11,092	10,831	12,790	11,487	10,737	8,839	8,941

Assumptions have been made for inflationary increases as follows:

- Teaching, Administration, Operational, Maintenance costs 2% inflation p.a.
- Examination costs 4% inflation p.a. to reflect increased learner numbers and general inflationary increases

Teaching and other support costs from 2017/18 onwards relate solely to the costs assumed in the technology strategy. The majority of these costs occur in 2018/19 and 2019/20, and it has been assumed that these will be incurred in August each year.

Maintenance costs have been increased by £0.77m in 2017/18 to reflect the additional Health and Safety remedial works identified through the Due Diligence process.

Other income generating costs relate solely to the recognition of a £0.2m VAT liability calculated during the Due Diligence process.

ESFA funded franchised provision costs have been calculated using the 2016/17 forecast as the baseline figure. 2017/18 assumes that none of the Advanced Learner Loan provision will be subcontracted, but that there will be increases in Adult Education Budget and Apprenticeships subcontracting to meet the forecast income allocations for the year. In 2018/19, Apprenticeships subcontracting reduces by £0.132m and AEB subcontracting by £0.6m. In 2019/20, there are reductions of £0.34m and £0.6m respectively. Subcontracting is assumed to be flatlined thereafter.

Other costs will be dealt with in section 4 below.

3.2 Capital Investment Costs

Brixton campus

The remaining capital expenditure on the Brixton campus fit-out has been included in the plan based on the cashflow forecast in the College's February 2017 management accounts. This totals £2.639m included in Land and Buildings, and £300k included in Equipment.

Vauxhall campus

A capital spend profile has been developed by LSBU, and, based on this profile, pre-construction costs have been included in the financial model from August 2018 to July 2020. These costs total £12.473m, and have been capitalised within Land and Buildings.

The College has an agreement for £22m of LEP funding, which must be used by 2020. Of this agreed funding, £11.033m has been included in the Capital Grants balance sheet account, on the assumption that funds from the LEP will flow every month. Therefore, the cash exposure at any time is limited to one months' expenditure.

Construction costs at Vauxhall and the anticipated proceeds of the sale of the Clapham campus have not been included in the financial model, because these are not certain, and the proceeds of the sale would mask the true operating cash position of the College.

Clapham campus

The estates strategy recommends disposal of the Clapham campus. There is a risk that the capital grants attached to this site will crystallise on sale; however, it is assumed that the grant bearing buildings will be retained for educational purposes as a primary academy. Therefore, it is assumed that the grant will transfer with the asset to the new owner, and no repayment will be necessary.

Other gains and losses

The Statement of Comprehensive income shows a loss on disposal of land and buildings of £4.848m. This figure comprises two separate, but related, events:

- An impairment review of the College's expenditure previously charged to assets in the course of construction relating to the withdrawal of the planning application for the Vauxhall Nine Elms Skills Centre. This includes expenditure on items such as planning application fees, legal advice on the draft contract with Carillion, project management fees and transport studies to support the planning application. The write off totalled £2.82m.
- Recognition of the £2.028m potential liability owed to Carillion based on their estimate of abortive costs relating to the Vauxhall Nine Elms Skills Centre project. Although this has been recognised on the Statement of Comprehensive income, the liability has not been discharged at any point during the plan, and therefore there is no impact on cash.

3.3 Risks

Specific risks to the College's cost base are listed in section 6 of this plan. The College is aware that an inability to flex and control its expenditure in line with downward movements in income will affect achievement of this plan. Mitigating actions will be:

- Collapsing and merging groups in-year to maintain a high average class size
- Monitoring viability of provision, and closing down unviable courses/areas
- Reviewing and reducing staff costs, minimising restructuring costs
- Constantly keeping non-pay costs under review and reducing where possible.

4 Transition Costs

Lambeth College anticipates that there will be merger costs spanning the time period from 2016/17 to 2019/20 to ensure that the merger is well managed and draws on external professional expertise as necessary.

These costs have been included in the 'other costs' line within the financial model and are broken down as follows:

Transition costs	2016/17	2017/18	2018/19	2019/20
	£000	£000	£000	£000
Professional fees (TEN model)	100			
Reporting line changes (TEN model)	100			
Professional fees (group model)		250		
TEN model Programme management	11	90		
TEN model Prog external fees	33	267		
Group model project team		68	135	68
Group model external fees		125	250	125
Consultancy costs		1,000		
Total	244	1,800	385	193

Professional fees for both models are expected to be mainly legal and financial advice, including engagement with Barclays, drafting of agreements and the amendments to Lambeth College's articles of association.

The project team is anticipated to be in place from 1 June 2017, and will comprise one full time manager at a total cost of £65,000 per year and two assistants at a total cost of £35,000 each. These arrangements are expected to be in place until December 2019.

5 Sources of funding

5.0 Current position

Lambeth College is reliant on Exceptional Financial Support (EFS) from the ESFA to support its cashflow and allow it to meet operational working capital needs. This has been included in the financial model in accordance with the current cashflow prepared by the College for the ESFA. The balance of EFS at 30 June 2017 is forecast to be £4.55m, with a further £1.25m being requested for July 2017. Forecast requirements for EFS in 2017/18 are another £3m, which results in a balance of EFS at 31 December 2017 of £8.8m. Of this, £0.6m is to support restructuring costs of £0.6m in July 2017.

The College also has commercial loans with Barclays. The largest loan is a mortgage type loan, with an outstanding balance of £14.667m as at 31 May 2017. Break costs on early termination of this loan are £6.16m. There are two smaller loans: a money market bridging loan with a balance of £2.015m at 31 May 2017, and a revolving credit facility with a balance of £1.7m as at the same date. The termination date of the long-term loan is July 2035. The revolving credit facility will expire in November 2018, and the bridging loans have been extended pending the decision on whether this merger will occur. There is an expectation by Barclays that these will be repaid at the point of merger in January 2018.

5.1 Cashflow forecast

The paragraphs below explain the major cash movements throughout the plan to July 2020.

2017/18

The financial model suggests that the level of EFS requirement currently forecast by Lambeth College will be insufficient to meet the cashflow needs of the College between July 2017 and December 2017, and that there will be a further requirement of £2m.

In January 2018, the Barclays bridging loans will need to be repaid, at a total cost including interest of £2.056m. Between January 2018 and April 2018, the College has forecast that it will have to repay £2.6m to the ESFA for under-delivery against its Adult Education Budget in 2016/17.

Merger costs account for a further £1.8m of expenditure during 2017/18.

During 2017/18, the cash need is expected to grow by £8.796m.

2018/19

The revolving credit facility expires in November 2018; therefore, repayment of this facility, plus interest, has been included in the financial model at that date at a total cost of £1.74m. In August 2018, the Technology Strategy requires expenditure of £1.563m.

During 2018/19, the cash deficit is expected to grow by £4.312m, with a peak in March 2019 of £5.4m.

2019/20

In August 2019, the Technology Strategy forecasts expenditure of £1.863m, and in 2019/20, the cash need is expected to grow by £1.52m.

5.2 Other funding sources

The Estates Strategy sets out the options considered for the future development of the estate of Lambeth College, this considers the potential for sale receipts from land sales and the impact on the various estate options. Through the development of the Estates Strategy and through discussions with the LEAP consideration has been given to accessing LEAP funds to support future developments.

The College is receipt of £22.3m of LEAP funding for the previously proposed Vauxhall development. To date £2.6m of these funds have been spent on the previous project. In discussion with the LEAP they have indicated that if the outputs approved as part of the bid for this funding can still be delivered in the original timescales the grant may be retained by the College. This assumption is included in both the Estates Strategy and the accompanying Financial Plan. Consideration is also being made to the submission of an EOI for a second tranche of LEAP funding to assist with the wider development at Vauxhall as set out in the preferred option in the Estate Strategy.

Discussions are progressing with Barclays Bank to understand their appetite for future lending to the College post integration. It is unlikely that Barclays will lend further money to the College and will be seeking as part of the changes to the College that the bridging facility the College has is repaid in full.

5.3 Restructuring Facility

In consideration, LSBU is asking for:

- (1) a grant to write off all other historic debt/liabilities in LCC up to the point of the LCC's dissolution; and
- (2) future financial support during the business turnaround period whilst cashflow needs are greatest and underlying poor financial performance is addressed. It is proposed that there is a risk sharing approach with in year conditional grant that is flexed to cover cashflow need with the expectation that the College will be in financial balance by the end of Year 3. Thereafter, SBC NewCo within the University Group takes full responsibility for the future financial performance of the College's undertaking.

Based on analysis by PwC, this gives the following breakdown with the Group taking 80% of the estimated debt at dissolution and 66% of the predicted debt covering the historic and transitional period (excluding contingent liabilities).

Item	TU	LSBU/College
Pension liabilities LPFA	£0m	£28m
Pension provisions TPS	£0m	£2.0m
Commercial debt (Barclays)	£0m	£18m
Contingent liability: LEP/ LEAP grant £6.7m	£0m*	£0m
Contingent liability: Potential clawback of DfE grant for Clapham £7.5m	£0m*	£0m
Contingent liability: Potential Carillion settlement £2m	£0m*	£0m

Other historic debt up to the point of dissolution (including repayment of bridging loan)	Est £12m grant/write off	£0m
Cumulative cashflow need over transitional years 1-3	Est £13m in years 1-3 as conditional grant	£0m
Total (excluding contingent)	Est £25m	£48m
% (Total)	34%	66%
% (at point of dissolution i.e. excluding transitional support)	20%	80%

* contingent liabilities still being resolved (LEP/LEAP £6.7m, DfE Clapham £7.5m and Carillion settlement £2m).

The LSBU Board of Governors has identified a number of red lines/key risks in relation to the proposed transaction. The primary red line, which would prevent the transaction from proceeding, is that bringing Lambeth in to the LSBU Group has financial consequences which adversely impact the financial performance of the LSBU Group.

The work done to date with PwC on due diligence and future forward position indicates that the key challenges are less with the balance sheet (given that a new skills centre at Vauxhall will be acquired) and more on the challenges with short to medium term cashflow requirements, performance turnaround and the ability of the new designated body to deliver operational surpluses.

From February 2018, assuming we move from the TEN style model to the wholly owned subsidiary model, we would be required to both fund cashflow and consolidate SBC NewCo into the reported group financial results. This is at a time when:

- (1) there are already significant financial challenges in the HE sector;
- (2) the surplus of the University Group (£1m) is lower than required on a long term sustainable basis; and
- (3) there is a considerable demand for limited cash resources and the Group is currently negotiating additional loan funding to meet investment need.

We understand that the terms of any loan might be favourable regarding rate or repayment period. However, whilst any support by way of loan would help meet short term cashflow needs it will not help in the longer term and will not offset deficits in the critical turnaround period. It is also not possible to make a compelling case to accept liability for an organisation with a core turnover less than £20M, debts and liabilities significantly higher by a multiple of three times core turnover and a forecast operating deficit for 2017 of nearly 50% core turnover. Hefce is currently reviewing the impact of the transaction on the University and an area of focus is on the University's forecasts during the transitional period. Support by way of loan funding would adversely impact on those forecasts both in terms of longer term cashflow and short term deficits arising which need to be consolidated by the group. Any form of loan funding is therefore unacceptable to LSBU Group for the reasons detailed below:

- (1) Stakeholder perception at home and overseas, potentially impacting future recruitment;
- (2) HE risk rating and reputation;
- (3) Potential impact on LSBU covenants;
- (4) Limits LSBU ability to raise funds at a time when the Group has ambitious investment plans; and
- (5) Impact of reduced investment on league table position.

6 Risks and sensitivities

The table below lists the material risk areas for income and expenditure within the financial model, and details the worst case cumulative impact on cash for each risk. If all of these risks are not mitigated, the worst case total impact on cash by the end of the plan is £7.662m.

Risk/sensitivity	Worst case cumulative impact on cash				RAG rating
	2016/17 £000	2017/18 £000	2018/19 £000	2019/20 £000	
Failure to attract 1% growth in 16-18 learner numbers in 2018/19				(75)	A
The College fails to move its 16 and 17 year old Band 4 learners into band 5			(262)	(526)	R
Inability to grow Adult Education Budget delivery to meet allocation (assume 50% cost)		(1,209)	(2,417)	(3,626)	R
Failure to meet the Maths and English condition of funding within any tolerance set by the ESFA in 2016/17 and 2017/18			(231)	(462)	R
Failure to deliver any growth in HE income (assume 50% cost)		(100)	(300)	(500)	A
Failure to deliver any full cost income (assume 50% cost)		(250)	(525)	(828)	R
The current restructuring exercise fails to deliver 50% of anticipated savings in 2017/18		(1,018)	(1,018)	(1,018)	R
Reliance on subcontractors is not reduced as planned			(275)	(628)	R

7 Assumptions

7.0 Income inputs

3A	Income	Input Trend/Basis/Amount	Reference
1aiii	SFA EU co-financed income	FY17 = current year forecast, FY18 onwards, no input	No input
1bi	Higher education recurrent grant	No input	No input
1bii	Franchised	No input	No input
1biv	Other HEFCE income	No input	No input
1ci	Local authorities and schools	No change to current year forecast	
1cii	Other funding body grants	No input	No input
2a	Advanced Level courses designated for FE Loans	FY17-FY19 no change to current year forecast, FY20 1% growth, FY21 2% growth, FY22 3% growth	Income plan, page 6
2b	SFA funded provision - Adult Skills	No change to current year forecast	Income plan, page 6
2c	Youth apprenticeships (16-18)	No input	No input
2d	Adult apprenticeships (19+)	No input	No input
2e	EFA funded provision - 16-19 Education and Training	No input	No input
2f	Full cost provision	Growth of 10% per annum from 2017/18 baseline	Income plan, page 6
2g	Higher education courses designated for HE Loans	FY18 and FY19 increase of £0.2m per annum, FY20-FY22 flatlined	Income plan, page 6
2h	Other funded provision	No input	No input
2i	International students non UK/EU	No input	No input

3a	Direct European funds	No input	No input
3b	Other funds	No change to current year forecast	Immaterial income line
4a	Catering, residences and conferences	Catering outsourced during FY17, no further inputs	No input
4b	Farming activities	No input	No input
4c	Crèche income	No change to current year forecast	
4d	Other income generating activities	No input	No input
4f	Examination fee income	No input	No input
4g	Other income (incl VAT recovered)	No change to current year forecast	Income plan, page 5
5a	Endowment Income	No input	No input
3B	Income	Input Trend/Basis/Amount	Reference
1a	16-19 programme funding	Calculated based on 1% increase in FY19, 2% in FY20, 3% in FY21, plus moving all band 4b students to band 5 in FY17. All reflected in following year's income (lagged).	Income plan, page 5
1b	Transitional protection/formula protection funding	No input	No input
1c	High needs element 2 funding	No change to current year forecast	Income plan, page 5
1d	14-16 funding	No input	No input
2a	Non-apprenticeship adult skills/education	No change to FY18 forecast, which is based on full funding allocation	Income plan, page 5
3a	Adult (19+) apprenticeships	FY18 increase of 2%, FY19-FY22 increase of 3% p.a.	Income plan, page 5
3b	Youth (16-18) apprenticeships (incl ALS and LS)	FY18 no change to current year, FY19 increase of 2%, FY20 increase of 3%, FY21 and FY22 increases of 4% p.a.	Income plan, page 5
3c	Youth (16-18) traineeships (incl support funds)	No input	No input

3d	Community learning	No input	No input
3e	Discretionary learning support	No input	No input
3f	Advanced learning loans bursary	No input	No input
3C			
1a	Income	Input Trend/Basis/Amount	Reference
1a	OLASS		
1b	Bursaries and other learner support (SFA)	No input	No input
1c	Indirect adult skills/education budget	No input	No input
1d	Indirect adult (19-24) apprenticeships	No input	No input
1e	Indirect adult (25+) apprenticeships	No input	No input
1f	Indirect youth (16-18) apprenticeships	No input	No input
1g	Indirect OLASS	No input	No input
1i	Loan ALS	No change to current year forecast	No change to current year forecast
1j	Enter any other SFA income if applicable	No input	No input
1k	Enter any other SFA income if applicable	No input	No input
1l	Enter any other SFA income if applicable	No input	No input
2a	Free meals in FE	No input	No input
2b	Bursaries and other learner support (EFA)	No change to current year forecast	No change to current year forecast
2c	Enter any other EFA income if applicable	No input	No input
2d	Enter any other EFA income if applicable	No input	No input

2e	Enter any other EFA income if applicable	No input	No input
2f	Enter any other EFA income if applicable	No input	No input

7.1 Cost inputs

3D	Cost	Input Trend/Basis/Amount	Assumptions
1a	Teaching staff	Adjusted each year for specific changes	Cost plan, pages 7 and 8
1b	Contracted tuition services (see note)	No change to current year forecast	No change to current year forecast
1c	Teaching and other support staff	FY18 onwards consolidated in administration staff category	No input
1d	Administration staff	Adjusted each year for specific changes	Cost plan, pages 7 and 8
1e	Operational staff	FY18 onwards consolidated in administration staff category	No input
1f	Maintenance staff	FY18 onwards consolidated in administration staff category	No input
1g	Catering, residences and conferences staff	FY18 onwards consolidated in administration staff category	No input
1h	Farming activities staff	No input	No input
1i	Crèche staff	FY18 onwards consolidated in administration staff category	No input
1j	Other income generating activities staff	No input	No input
1k	SFA/EFA funded franchised provision staff	No input	No input
1l	Apprenticeship levy	Calculated based on each year's staff costs	Calculated on total staff costs less on-costs of 26%, at 0.5% of gross salaries, less £15k allowance.
1m	Other staff	No input	No input
1n	Net pension contributions cost	Adjusted each year for specific changes	Cost plan, page 9
1o			
3E	Cost	Input Trend/Basis/Amount	Assumptions
1a	Teaching costs	2% inflation p.a.	Cost plan, page 10
1b	Teaching and other support costs	Technology strategy costs	Integrated plan (technology strategy)

1c	Administration costs	2% inflation p.a.	Cost plan, page 10
1d	Operational costs	2% inflation p.a.	Cost plan, page 10
1e	Maintenance costs	2% inflation p.a.	Cost plan, page 10
1f	Examination costs	4% inflation p.a.	Cost plan, page 10
1g	Rent and lease costs	No input	No input
1h	Catering, residences and conferences costs	No input	No input
1i	Farming activities costs	No input	No input
1j	Crèche costs	No input	No input
1k	Other income generating activities costs	FY17 = recognition of VAT liability	Cost plan, page 10
1l	SFA/EFA funded franchised provision costs	Adjusted each year for specific changes	Cost plan, page 10
1m	Bad debt provision costs	No change to current year forecast	Cost plan, page 10
1n	Research costs	No input	No input
1o	Other costs	Merger implementation costs	Transition costs, page 12

7.2 Accounts inputs

Worksheet	Section	Required Information	Cross reference/Response
Historic	Balance Sheet 1a Land and buildings	<ol style="list-style-type: none"> 1. A list of land and buildings holdings that includes NBV, address, purchase date, purchase cost, square metre profile, date of last valuation, outcome of last valuation, name of valuer of last valuation, a short statement on condition, a short statement on suitability for teaching provision, and a short statement of use for each asset. 2. A list of all buildings occupied under operating leases. The report should include address, lease commencement date, lease expiry date, lease payable per month/year, square metres profile and a brief description of use for each building. 3. A report that lists the square metres profile for all owned and leased buildings. This can be included 	<ul style="list-style-type: none"> • See document in Historic – 1a Land and Buildings for Fixed Asset register for NBV etc. • Lambeth College Estates Strategy for : <ul style="list-style-type: none"> ○ square metre profile, pg. 16-18 ○ date of last valuation, pg. 30 ○ outcome of last valuation, pg30 ○ name of valuer of last valuation, pg30 ○ a short statement on condition, pg. 16-18 ○ a short statement on suitability for teaching provision, pg. 14-15 ○ a short statement of use for each asset, pg. 14-15 N/A See Lambeth College Estates Strategy pg. 16-18

Worksheet	Section	Required Information	Cross reference/Response
		within the first two items. This report should include an asset utilisation analysis.	
Accounts	Item 1a Land and Buildings	<p>4. Business case for all purchases with reference to:</p> <ol style="list-style-type: none"> Intended use of the new asset Commentary on the suitability and availability of the current estate to deliver the intended use of the new asset without the purchase Approved grants and any other sources to fund purchase costs <p>5. Business case and budget for all capital expenditure improvement projects.</p> <p>6. Supporting information to evidence the basis for which revaluations are input into the model.</p> <p>7. Business case for all intended land and building sales that includes:</p> <ol style="list-style-type: none"> Commentary on the expected sale date and sale strategy Commentary on how the current use of the building (if any) will be transferred to other sites 	<p>N/A</p> <p>See Lambeth College Estates Strategy pg. 56-57 See Lambeth College Estates Strategy pg. 30</p> <p>See Lambeth College Estates Strategy pg. 44-46 and 56-57</p>
Historic	Balance Sheet 1b Equipment	8. A list of equipment that includes NBV, purchase date, purchase cost, quality category (in use/idle/obsolete) and a brief description of use for each asset.	See document in Historic – 1a Land and Buildings for Fixed Asset register
Accounts	Item 1b Equipment	<p>9. Business case for all purchases with reference to:</p> <ol style="list-style-type: none"> Intended use of the new asset Commentary on the suitability and availability of the current equipment to deliver the intended use of the new asset without the purchase Approved grants and any other sources to fund purchase costs <p>10. Business case and budget for all capital expenditure projects.</p>	<p>See Integrated Plan – Appendix 4 Technology Integration Strategy</p> <p>N/A</p>

Worksheet	Section	Required Information	Cross reference/Response
		11. Evidence for the basis for which revaluations are input into the model. 12. Business case for all intended equipment sales that includes: <ol style="list-style-type: none"> Commentary on the expected sale date and sale strategy Commentary on why the current use of the equipment is no longer required The most recent valuation report, if available 	N/A
Historic	Balance Sheet 1c Investments	13. A list for NBV of all investments.	N/A
Accounts	Item 1c Investments	14. Evidence for all input cash and accruals inputs	N/A
Historic	Balance Sheet 1d Other	15. A list for NBV of all Other Non-Current assets	N/A
Accounts	Item 1d Other	16. Evidence for assumptions made for increases and decreases in the account balance	N/A
Historic	Balance Sheet 3a Fixed assets held for resale	17. A list for NBV of Fixed Assets held for sale.	N/A
Historic	Balance Sheet 3d Debtors	18. An aged receivables report. This report lists total receivables and amounts due per period per debtor. The periods are commonly defined as on time, 1-30 days overdue, 31-60 days overdue, 61+ days overdue. You may use different classifications	See document in file 3d Debtors
Historic	Balance Sheet 3ei Restricted cash	19. A list for NBV of items that make up this balance.	N/A

Worksheet	Section	Required Information	Cross reference/Response
Accounts	Item 3ei Restricted cash	20. Supporting information to evidence assumptions made for increases and decreases in the account balance	N/A
Historic	Balance Sheet 3eii Cash	21. Bank statements to evidence closing historical cash at bank balance	See document in file 3eii Cash
Historic	Balance Sheet 4a Overdraft	22. Bank statements to evidence closing historical overdraft balance	N/A
Historic	Balance Sheet 4e Balance Sheet 4g Balance Sheet 4h Balance Sheet 4i Balance Sheet 7d Creditor accounts	23. An aged creditors report in a similar format to the aged receivables report described above. The three accounts listed here (trade creditors, payments on account, fixed asset creditors) may be merged into the one report if preferred	See document in file Creditor Accounts
Accounts	Item 4g, 4h and 4i	24. Evidence for change in liability assumptions	No changes to 4g and 4h See document in file Accounts – 4i
Historic	Balance Sheet 4f Tax and pension contributions	25. Statement(s) from pension scheme administrator(s) showing outstanding pension contribution liability as at the date of the last historic balance sheet	See document in file Tax and pension contributions
Historic	Balance Sheet 4j	26. Evidence of the current capital grant balances	See document in file 4j and 7e Capital Grants

Worksheet	Section	Required Information	Cross reference/Response
	Balance sheet 7e Capital Grants		
Accounts	Item 4j	27. Evidence for new capital grant, capital grant repayment and capital grant release assumptions	See document in file Accounts -4j
Historic	Balance Sheet 8a Defined Benefit Obligations	28. Most recent defined benefit obligation valuation statement	See document in file Tax and pension contributions
Historic	Balance Sheet 8b Other provision	29. Evidence of the other provision account balance.	N/A
Historic	Balance Sheet 10a Reserves	30. None required	N/A
Income	All Income Lines	31. Evidence for how the annual budgets have been determined. As a minimum standard this information should include learner numbers per income line and demonstrate how the annual budget has been calculated (income per student, income increasing factors and allowances per the specific grant parameters). Commentary should also be provided for the relationship between learner numbers and income so that it is evident how changes to learner numbers will impact income. This should not merely be dividing annual budget by learner numbers unless the specific income line is funded on that basis.	See Financial Plan – Section 2 Income Plan pg. 5-6 See Integrated Plan – Section 5 – Learner number projections by Funding Steam & Division
Costs	Schedule 3d All cost lines except 11	32. Evidence for how the annual staff budgets have been determined. 33. Headcount per staff category and average salary per staff category.	See Financial Plan – Section 3.0 Staff Costs pg. 7-9

Worksheet	Section	Required Information	Cross reference/Response
Accounts	B1 Staff Restructuring events	34. For each staff restructuring event, rationale for the event and supporting calculation. This information should be consistent with your Transition Plan	See Financial Plan – Section 3.0 Staff Costs pg. 9
Costs	Schedule 3d,11 Apprenticeship levy	35. Calculation to evidence the levy cost with reference to payroll costs	See Financial Plan – Section 3.0 Staff Costs pg. 9
Costs	Schedule 3e All cost lines	36. Evidence for how the annual budgets have been calculated	See Financial Plan – Section 3.1 Non-Pay Costs pg. 10
Accounts	Item 4d Finance leases	37. Commentary to evidence the interest rate payable assumption. 38. Report that provide information on the Opening Lease Balance. 39. Commentary to explain the purpose for all new leases within the forecast period.	N/A
Accounts	Item 4f Tax and pension contributions	40. Evidence for the interest, expense and change in liability inputs	See Financial Plan – Section 3.0 Staff Costs pg. 9
Accounts	Items 4g, 4h, 4i Liabilities	41. Evidence for movements in the liability	No changes to 4g and 4h See document in file Accounts – 4i
Accounts	B2 Transition grants	42. List of intended eligible costs	See Financial Plan – Section 4 Transition Costs pg12
Accounts Finance	B3 Restructuring facility grants Facility inputs (RF/EFS)	43. Commentary that outlines the financial rationale for the Restructuring Facility. If this information is within the Implementation Plan there is no requirement to duplicate the information. a. Actions taken to obtain funding from alternative sources to the Restructuring Facility b. Actions taken to identify surplus assets that may be sold to reduce the funding application	See Financial Plan – Section 5 Sources of Funding pg 13-16

Worksheet	Section	Required Information	Cross reference/Response
		c. Rationale for grant applications rather than loan applications	
Finance	Net debt inputs	44. Supporting information to evidence interest receivable at bank and interest payable on overdraft balances	N/A
Finance	Facility Inputs	45. For existing loans: <ul style="list-style-type: none"> a. Loan term sheets to evidence facility terms and payment profiles b. Statements/email from financiers to evidence opening facility balances c. Properties secured against the loan 46. Evidence for any Transaction exit costs payable on early termination of loans	See documents in file Loan Facilities N/A

User inputs	OK	OK	No overdraft breach
Model integrity	OK	OK	No loans in default

Navigation

Input worksheets

Historic financial data input
Forecast income inputs
Forecast costs inputs
Merger - Income and Cost impacts
Account activity inputs
Finance inputs

<u>Historic C1</u>
<u>Income C1</u>
<u>Costs C1</u>
//////
<u>Accounts C1</u>
<u>Finance C1</u>

Calculation worksheets

Accounts calculations
Financial Statements
Cash Flow and Debt Waterfall
Loan calculations

<u>Account Calcs C1</u>
<u>Financial Statements C1</u>
<u>Cash Flow C1</u>
<u>Loan Calcs C1</u>

Dashboard worksheets

Dashboard
Dashboard data
Income and Costs

<u>Dashboard C1</u>
<u>Dashboard Data C1</u>
//////

Checks

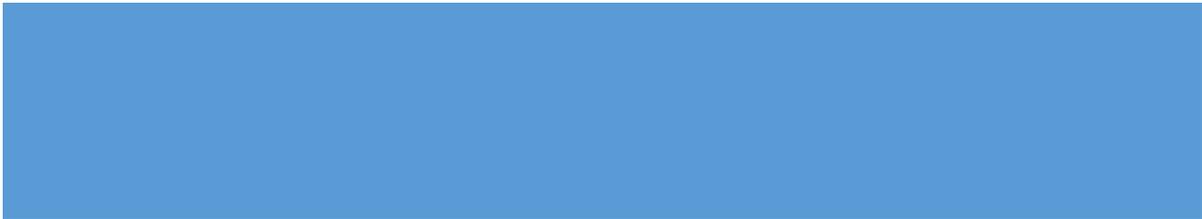
<u>Checks</u>

Sensitivity Control

<u>Sensitivity</u>

End of worksheet





Worksheet	Check description
Historic	Historic monthly input balance sheets all balance
Historic	Historic monthly profit and loss inputs match monthly historic change in equity
Income	Current financial year inputs reconcile. Historic year to date activity plus remain
Income	Monthly and annual allocations reconcile. Percentage allocations have been ent
Income	Custom income monthly profile allocations reconcile to 100% +/- 0.05%
Costs	Current financial year inputs reconcile. Historic year to date activity plus remain
Costs	Monthly and annual allocations reconcile. Percentage allocations have been ent
Costs	Custom cost monthly profile allocations reconcile to 100% +/- 0.05%
Accounts	Valid building names and loans selected for loan repayments linked to asset sale
Accounts	Valid loans selected for requested loan waivers. An error can be caused when lo
Accounts	Valid dates have been entered for forecast events. An error can be caused wher
Finance	Loan data entry complete
Finance	Balances of input loans in the Finance worksheet match the loan balance in the l
Finance	No duplicates within loan priority order
Master	

Worksheet	Check description
Historic	All calculated historic monthly cash flow statements reconcile to the monthly clc
I&C-M	All income and cost lines flow to Statement of Comprehensive Income
CF	Cash flow, sources and uses of funds
FS	Forecast income reconciles between the Income and FS worksheets
FS	Forecast cost reconciles between the Income and FS worksheets
FS	Historic balance sheets reconcile
FS	Forecast balance sheets reconcile
FS	Summary line checks for Schedules 3a to 3e and the FS worksheet - historic
FS	Summary line checks for Schedules 3a to 3e and the FS worksheet - forecast
FS	Schedules 3A to 3E match the Statement of Comprehensive income
FS	Bottom line of Statement of Comprehensive Income matches monthly data
I&C	Income and cost lines reconcile to net operating surplus
Master	

Worksheet	Check description
CF	Overdraft limit is breached due to insufficient funds to meet operating, investing

Worksheet	Check description
Finance calcs	All loans are serviced according to the input repayment schedule and interest ob



ing current forecast equals full year forecast
ered to 100%

ing current forecast equals full year forecast
ered to 100%

s. An error can be caused when building names or loan names are updated within the Accounts and Fin
an names are updated on the Finance worksheet
n the first forecast month or merger date is changed and date(s) for the input data become inconsistent

istoric balance sheet

osing cash balance

; and limited financing cash commitments

bligations



ance worksheets

with the model timeline

User inputs	OK	OK	No overdraft breach
Model integrity	OK	OK	No loans in default

Model data

1 Fields

College 1 Name

College 2 Name

Merger Scenario

Model Title

Merger Date

Merger date modelled will always be an end of month

Forecast Start Date

2 Timeline series

Historic years

	4	3	2	1
Aug-17	31-Jul-15	31-Jul-16	31-Jul-17	31-Jul-18
Sep-17	31-Jul-15	31-Jul-16	31-Jul-17	31-Jul-18
Oct-17	31-Jul-15	31-Jul-16	31-Jul-17	31-Jul-18
Nov-17	31-Jul-15	31-Jul-16	31-Jul-17	31-Jul-18
Dec-17	31-Jul-15	31-Jul-16	31-Jul-17	31-Jul-18
Jan-17	31-Jul-14	31-Jul-15	31-Jul-16	31-Jul-17
Feb-17	31-Jul-14	31-Jul-15	31-Jul-16	31-Jul-17
Mar-17	31-Jul-14	31-Jul-15	31-Jul-16	31-Jul-17
Apr-17	31-Jul-14	31-Jul-15	31-Jul-16	31-Jul-17
May-17	31-Jul-14	31-Jul-15	31-Jul-16	31-Jul-17
Jun-17	31-Jul-14	31-Jul-15	31-Jul-16	31-Jul-17
Jul-17	31-Jul-14	31-Jul-15	31-Jul-16	31-Jul-17

Historic timelines

Aug-17

Sep-17					
Oct-17					
Nov-17					
Dec-17					
Jan-17					
Feb-17					
Mar-17					Aug-14
Apr-17				Aug-14	Sep-14
May-17			Aug-14	Sep-14	Oct-14
Jun-17		Aug-14	Sep-14	Oct-14	Nov-14
Jul-17	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14

Forecast timelines

1

Aug-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Sep-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18
Oct-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18
Nov-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Dec-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18
Jan-17	Jan-17	Feb-17	Mar-17	Apr-17	May-17
Feb-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
Mar-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17
Apr-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
May-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Jun-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
Jul-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17

3 Monthly allocation profiles

GFE

Aug-17	14.05%	9.18%	9.30%	7.23%	5.45%
Sep-17	10.68%	10.82%	8.41%	6.34%	6.34%
Oct-17	12.11%	9.42%	7.10%	7.10%	6.59%
Nov-17	10.72%	8.08%	8.08%	7.50%	7.44%
Dec-17	9.05%	9.05%	8.40%	8.33%	21.80%
Jan-17	9.95%	9.24%	9.16%	23.96%	20.59%
Feb-17	10.26%	10.17%	26.61%	22.86%	18.91%
Mar-17	11.34%	29.65%	25.47%	21.07%	12.47%
Apr-17	33.44%	28.73%	23.76%	14.06%	14.05%
May-17	43.17%	35.71%	21.13%	14.05%	9.18%
Jun-17	62.83%	37.17%	14.05%	9.18%	9.30%
Jul-17	100.00%	14.05%	9.18%	9.30%	7.23%
	62.83%	37.17%	14.05%	9.18%	9.30%

SFC

Aug-17	13.86%	9.21%	9.33%	7.26%	5.47%
Sep-17	10.69%	10.83%	8.43%	6.35%	6.35%
Oct-17	12.13%	9.44%	7.11%	7.11%	6.60%
Nov-17	10.74%	8.09%	8.09%	7.51%	7.46%

Dec-17	9.07%	9.07%	8.42%	8.35%	21.64%
Jan-17	9.97%	9.26%	9.19%	23.80%	20.63%
Feb-17	10.28%	10.20%	26.44%	22.91%	18.97%
Mar-17	11.37%	29.47%	25.54%	21.14%	12.48%
Apr-17	33.25%	28.82%	23.85%	14.08%	13.86%
May-17	43.17%	35.74%	21.09%	13.86%	9.21%
Jun-17	62.89%	37.11%	13.86%	9.21%	9.33%
Jul-17	100.00%	13.86%	9.21%	9.33%	7.26%
	62.89%	37.11%	13.86%	9.21%	9.33%

SFA

Aug-17	14.44%	8.58%	8.67%	7.08%	5.69%
Sep-17	10.03%	10.13%	8.27%	6.65%	8.70%
Oct-17	11.26%	9.20%	7.39%	9.66%	7.00%
Nov-17	10.36%	8.33%	10.89%	7.89%	7.85%
Dec-17	9.29%	12.15%	8.80%	8.75%	20.73%
Jan-17	13.40%	9.70%	9.65%	22.85%	18.38%
Feb-17	11.21%	11.14%	26.38%	21.23%	18.09%
Mar-17	12.55%	29.71%	23.91%	20.37%	13.46%
Apr-17	33.98%	27.34%	23.29%	15.39%	14.44%
May-17	41.40%	35.28%	23.32%	14.44%	8.58%
Jun-17	60.21%	39.79%	14.44%	8.58%	8.67%
Jul-17	100.00%	14.44%	8.58%	8.67%	7.08%
	60.21%	39.79%	14.44%	8.58%	8.67%

Straight line

Aug-17	8.33%	8.33%	8.33%	8.33%	8.33%
Sep-17	9.09%	9.09%	9.09%	9.09%	9.09%
Oct-17	10.00%	10.00%	10.00%	10.00%	10.00%
Nov-17	11.11%	11.11%	11.11%	11.11%	11.11%
Dec-17	12.50%	12.50%	12.50%	12.50%	12.50%
Jan-17	14.29%	14.29%	14.29%	14.29%	14.29%
Feb-17	16.67%	16.67%	16.67%	16.67%	16.67%
Mar-17	20.00%	20.00%	20.00%	20.00%	20.00%
Apr-17	25.00%	25.00%	25.00%	25.00%	8.33%
May-17	33.33%	33.33%	33.33%	8.33%	8.33%
Jun-17	50.00%	50.00%	8.33%	8.33%	8.33%
Jul-17	100.00%	8.33%	8.33%	8.33%	8.33%
	50.00%	50.00%	8.33%	8.33%	8.33%

Discretionary Learning Support

Aug-17	50.00%	0.00%	0.00%	0.00%	0.00%
Sep-17	0.00%	0.00%	0.00%	0.00%	50.00%
Oct-17	0.00%	0.00%	0.00%	50.00%	0.00%
Nov-17	0.00%	0.00%	50.00%	0.00%	0.00%
Dec-17	0.00%	50.00%	0.00%	0.00%	50.00%
Jan-17	50.00%	0.00%	0.00%	50.00%	0.00%
Feb-17	0.00%	0.00%	100.00%	0.00%	0.00%
Mar-17	0.00%	100.00%	0.00%	0.00%	0.00%
Apr-17	100.00%	0.00%	0.00%	0.00%	50.00%
May-17	33.33%	33.33%	33.33%	50.00%	0.00%

Jun-17	50.00%	50.00%	50.00%	0.00%	0.00%
Jul-17	100.00%	50.00%	0.00%	0.00%	0.00%
	50.00%	50.00%	50.00%	0.00%	0.00%

4 UK commercial bank liability spot curve

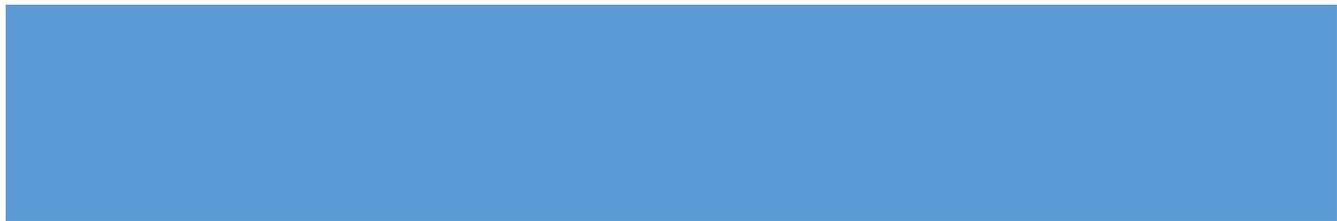
Source: <http://www.bankofengland.co.uk/statistics/pages/yieldcurve/default.aspx>

Maturity years:	0.0	0.5	1.0	1.5
27 Sep 16		0.37%	0.36%	0.40%
Maturity months beginning:		1	7	13
Maturity months end:	0	6	12	18
Maturity months	1	2	3	4
Rate	0.37%	0.37%	0.37%	0.37%

5 Lists and Range names

Loan list	Loan Number	Interest Payab	Allocations	Transition Gra	Sensitivity	Choice
	1 Loan 1	Monthly	Straight line	50	ON	Yes
	2 Loan 2	Quarterly	GFE	100	OFF	No
	3 Loan 3	Bi-Annually	SFC			
	4 Loan 4	Annually	SFA			
	5 Loan 5	Compounding	Learning Support			
	6 Loan 6					
	7 Loan 7					
	8 Loan 8					
	9 Loan 9					
	10 Loan 10					
	11 Loan 11					
	12 Loan 12					
	13 Loan 13					
	14 Loan 14					
	15 Loan 15					
	16 Loan 16					
	17 Loan 17					
	18 Loan 18					
	19 Loan 19					
	20 Loan 20					
	21 Loan 21					
	22 Loan 22					
	23 Loan 23					
	24 Loan 24					
	25 Loan 25					
	26 Loan 26					
	27 Loan 27					
	28 Loan 28					
	29 Loan 29					
	30 Loan 30					

6 End of worksheet



date. If the merger date is very early in the month, consider selecting the end of the previous month.

Forecast years

	1	2	3	4
Aug-17	31-Jul-18	31-Jul-19	31-Jul-20	31-Jul-21
Sep-17	31-Jul-18	31-Jul-19	31-Jul-20	31-Jul-21
Oct-17	31-Jul-18	31-Jul-19	31-Jul-20	31-Jul-21
Nov-17	31-Jul-18	31-Jul-19	31-Jul-20	31-Jul-21
Dec-17	31-Jul-18	31-Jul-19	31-Jul-20	31-Jul-21
Jan-17	31-Jul-17	31-Jul-18	31-Jul-19	31-Jul-20
Feb-17	31-Jul-17	31-Jul-18	31-Jul-19	31-Jul-20
Mar-17	31-Jul-17	31-Jul-18	31-Jul-19	31-Jul-20
Apr-17	31-Jul-17	31-Jul-18	31-Jul-19	31-Jul-20
May-17	31-Jul-17	31-Jul-18	31-Jul-19	31-Jul-20
Jun-17	31-Jul-17	31-Jul-18	31-Jul-19	31-Jul-20
Jul-17	31-Jul-17	31-Jul-18	31-Jul-19	31-Jul-20

					Aug-15	Sep-15
				Aug-15	Sep-15	Oct-15
			Aug-15	Sep-15	Oct-15	Nov-15
	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15
Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15
Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15

Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18
Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18
Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18
Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18
Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18
Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18
Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18

5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%
5.89%	5.84%	15.28%	13.12%	10.86%	6.42%	14.05%
6.54%	17.10%	14.69%	12.15%	7.19%	14.05%	9.18%
19.46%	16.72%	13.83%	8.18%	14.05%	9.18%	9.30%
18.73%	15.49%	9.16%	14.05%	9.18%	9.30%	7.23%
17.03%	10.07%	14.05%	9.18%	9.30%	7.23%	5.45%
11.19%	14.05%	9.18%	9.30%	7.23%	5.45%	5.45%
14.05%	9.18%	9.30%	7.23%	5.45%	5.45%	5.06%
9.18%	9.30%	7.23%	5.45%	5.45%	5.06%	5.02%
9.30%	7.23%	5.45%	5.45%	5.06%	5.02%	13.13%
7.23%	5.45%	5.45%	5.06%	5.02%	13.13%	11.28%
5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%
7.23%	5.45%	5.45%	5.06%	5.02%	13.13%	11.28%

5.47%	5.08%	5.04%	13.06%	11.32%	9.37%	5.53%
5.90%	5.85%	15.16%	13.14%	10.88%	6.42%	13.86%
6.55%	16.98%	14.71%	12.18%	7.19%	13.86%	9.21%
19.32%	16.75%	13.86%	8.18%	13.86%	9.21%	9.33%

18.76%	15.53%	9.16%	13.86%	9.21%	9.33%	7.26%
17.08%	10.08%	13.86%	9.21%	9.33%	7.26%	5.47%
11.19%	13.86%	9.21%	9.33%	7.26%	5.47%	5.47%
13.86%	9.21%	9.33%	7.26%	5.47%	5.47%	5.08%
9.21%	9.33%	7.26%	5.47%	5.47%	5.08%	5.04%
9.33%	7.26%	5.47%	5.47%	5.08%	5.04%	13.06%
7.26%	5.47%	5.47%	5.08%	5.04%	13.06%	11.32%
5.47%	5.47%	5.08%	5.04%	13.06%	11.32%	9.37%
7.26%	5.47%	5.47%	5.08%	5.04%	13.06%	11.32%

7.44%	5.39%	5.36%	12.69%	10.21%	8.70%	5.75%
6.30%	6.26%	14.83%	11.93%	10.17%	6.72%	14.44%
6.96%	16.48%	13.26%	11.30%	7.47%	14.44%	8.58%
18.58%	14.95%	12.74%	8.42%	14.44%	8.58%	8.67%
16.67%	14.21%	9.39%	14.44%	8.58%	8.67%	7.08%
15.66%	10.35%	14.44%	8.58%	8.67%	7.08%	5.69%
11.95%	14.44%	8.58%	8.67%	7.08%	5.69%	7.44%
14.44%	8.58%	8.67%	7.08%	5.69%	7.44%	5.39%
8.58%	8.67%	7.08%	5.69%	7.44%	5.39%	5.36%
8.67%	7.08%	5.69%	7.44%	5.39%	5.36%	12.69%
7.08%	5.69%	7.44%	5.39%	5.36%	12.69%	10.21%
5.69%	7.44%	5.39%	5.36%	12.69%	10.21%	8.70%
7.08%	5.69%	7.44%	5.39%	5.36%	12.69%	10.21%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
9.09%	9.09%	9.09%	9.09%	9.09%	9.09%	8.33%
10.00%	10.00%	10.00%	10.00%	10.00%	8.33%	8.33%
11.11%	11.11%	11.11%	11.11%	8.33%	8.33%	8.33%
12.50%	12.50%	12.50%	8.33%	8.33%	8.33%	8.33%
14.29%	14.29%	8.33%	8.33%	8.33%	8.33%	8.33%
16.67%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

25.00%	0.00%	0.00%	25.00%	0.00%	0.00%	0.00%
0.00%	0.00%	50.00%	0.00%	0.00%	0.00%	50.00%
0.00%	50.00%	0.00%	0.00%	0.00%	50.00%	0.00%
50.00%	0.00%	0.00%	0.00%	50.00%	0.00%	0.00%
0.00%	0.00%	0.00%	50.00%	0.00%	0.00%	0.00%
0.00%	0.00%	50.00%	0.00%	0.00%	0.00%	0.00%
0.00%	50.00%	0.00%	0.00%	0.00%	0.00%	25.00%
50.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%
0.00%	0.00%	0.00%	0.00%	25.00%	0.00%	0.00%
0.00%	0.00%	0.00%	25.00%	0.00%	0.00%	25.00%

0.00%	0.00%	25.00%	0.00%	0.00%	25.00%	0.00%
0.00%	25.00%	0.00%	0.00%	25.00%	0.00%	0.00%
0.00%	0.00%	25.00%	0.00%	0.00%	25.00%	0.00%

	2.0	2.5	3.0	3.5	4.0	4.5	5.0
	0.42%	0.41%	0.41%	0.41%	0.42%	0.43%	0.45%
	19	25	31	37	43	49	55
	24	30	36	42	48	54	60
	5	6	7	8	9	10	11
	0.37%	0.37%	0.37%	0.37%	0.37%	0.37%	0.37%

_interestba	Type	Loan Category	Collegename	_daysinyear	_monthsinyear	percentTot
Fixed	Cash	RF/EFS	Lambeth College	365.2425	12	0.001
Variable	Accruals	Commercial/Other	0			
			0			



Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15
Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16
Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16

Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19
Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19
Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19
Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19
Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18
Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19
Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19
Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19

14.05%	9.18%	9.30%	7.23%	5.45%	5.45%	5.06%	5.02%	13.13%
9.18%	9.30%	7.23%	5.45%	5.45%	5.06%	5.02%	13.13%	11.28%
9.30%	7.23%	5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%
7.23%	5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%
5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%	14.05%
5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%	14.05%	9.18%
5.06%	5.02%	13.13%	11.28%	9.33%	5.52%	14.05%	9.18%	9.30%
5.02%	13.13%	11.28%	9.33%	5.52%	14.05%	9.18%	9.30%	7.23%
13.13%	11.28%	9.33%	5.52%	14.05%	9.18%	9.30%	7.23%	5.45%
11.28%	9.33%	5.52%	14.05%	9.18%	9.30%	7.23%	5.45%	5.45%
9.33%	5.52%	14.05%	9.18%	9.30%	7.23%	5.45%	5.45%	5.06%
5.52%	14.05%	9.18%	9.30%	7.23%	5.45%	5.45%	5.06%	5.02%
9.33%	5.52%	14.05%	9.18%	9.30%	7.23%	5.45%	5.45%	5.06%

13.86%	9.21%	9.33%	7.26%	5.47%	5.47%	5.08%	5.04%	13.06%
9.21%	9.33%	7.26%	5.47%	5.47%	5.08%	5.04%	13.06%	11.32%
9.33%	7.26%	5.47%	5.47%	5.08%	5.04%	13.06%	11.32%	9.37%
7.26%	5.47%	5.47%	5.08%	5.04%	13.06%	11.32%	9.37%	5.53%

5.47%	5.47%	5.08%	5.04%	13.06%	11.32%	9.37%	5.53%	13.86%
5.47%	5.08%	5.04%	13.06%	11.32%	9.37%	5.53%	13.86%	9.21%
5.08%	5.04%	13.06%	11.32%	9.37%	5.53%	13.86%	9.21%	9.33%
5.04%	13.06%	11.32%	9.37%	5.53%	13.86%	9.21%	9.33%	7.26%
13.06%	11.32%	9.37%	5.53%	13.86%	9.21%	9.33%	7.26%	5.47%
11.32%	9.37%	5.53%	13.86%	9.21%	9.33%	7.26%	5.47%	5.47%
9.37%	5.53%	13.86%	9.21%	9.33%	7.26%	5.47%	5.47%	5.08%
5.53%	13.86%	9.21%	9.33%	7.26%	5.47%	5.47%	5.08%	5.04%
9.37%	5.53%	13.86%	9.21%	9.33%	7.26%	5.47%	5.47%	5.08%

14.44%	8.58%	8.67%	7.08%	5.69%	7.44%	5.39%	5.36%	12.69%
8.58%	8.67%	7.08%	5.69%	7.44%	5.39%	5.36%	12.69%	10.21%
8.67%	7.08%	5.69%	7.44%	5.39%	5.36%	12.69%	10.21%	8.70%
7.08%	5.69%	7.44%	5.39%	5.36%	12.69%	10.21%	8.70%	5.75%
5.69%	7.44%	5.39%	5.36%	12.69%	10.21%	8.70%	5.75%	14.44%
7.44%	5.39%	5.36%	12.69%	10.21%	8.70%	5.75%	14.44%	8.58%
5.39%	5.36%	12.69%	10.21%	8.70%	5.75%	14.44%	8.58%	8.67%
5.36%	12.69%	10.21%	8.70%	5.75%	14.44%	8.58%	8.67%	7.08%
12.69%	10.21%	8.70%	5.75%	14.44%	8.58%	8.67%	7.08%	5.69%
10.21%	8.70%	5.75%	14.44%	8.58%	8.67%	7.08%	5.69%	7.44%
8.70%	5.75%	14.44%	8.58%	8.67%	7.08%	5.69%	7.44%	5.39%
5.75%	14.44%	8.58%	8.67%	7.08%	5.69%	7.44%	5.39%	5.36%
8.70%	5.75%	14.44%	8.58%	8.67%	7.08%	5.69%	7.44%	5.39%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

50.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%	0.00%	25.00%
0.00%	0.00%	0.00%	0.00%	25.00%	0.00%	0.00%	25.00%	0.00%
0.00%	0.00%	0.00%	25.00%	0.00%	0.00%	25.00%	0.00%	0.00%
0.00%	0.00%	25.00%	0.00%	0.00%	25.00%	0.00%	0.00%	0.00%
0.00%	25.00%	0.00%	0.00%	25.00%	0.00%	0.00%	0.00%	50.00%
25.00%	0.00%	0.00%	25.00%	0.00%	0.00%	0.00%	50.00%	0.00%
0.00%	0.00%	25.00%	0.00%	0.00%	0.00%	50.00%	0.00%	0.00%
0.00%	25.00%	0.00%	0.00%	0.00%	50.00%	0.00%	0.00%	0.00%
25.00%	0.00%	0.00%	0.00%	50.00%	0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	50.00%	0.00%	0.00%	0.00%	0.00%	25.00%

0.00%	0.00%	50.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%
0.00%	50.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%	0.00%
0.00%	0.00%	50.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%

12	13	14	15	16	17	18	19	20
0.36%	0.36%	0.36%	0.36%	0.36%	0.36%	0.40%	0.40%	0.40%

Tolerance
1.1



Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17
Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16
Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17

May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20
Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19
Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19
Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19
Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19

11.28%	9.33%	5.52%	14.05%	9.18%	9.30%	7.23%	5.45%	5.45%
9.33%	5.52%	14.05%	9.18%	9.30%	7.23%	5.45%	5.45%	5.06%
5.52%	14.05%	9.18%	9.30%	7.23%	5.45%	5.45%	5.06%	5.02%
14.05%	9.18%	9.30%	7.23%	5.45%	5.45%	5.06%	5.02%	13.13%
9.18%	9.30%	7.23%	5.45%	5.45%	5.06%	5.02%	13.13%	11.28%
9.30%	7.23%	5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%
7.23%	5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%
5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%	14.05%
5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%	14.05%	9.18%
5.06%	5.02%	13.13%	11.28%	9.33%	5.52%	14.05%	9.18%	9.30%
5.02%	13.13%	11.28%	9.33%	5.52%	14.05%	9.18%	9.30%	7.23%
13.13%	11.28%	9.33%	5.52%	14.05%	9.18%	9.30%	7.23%	5.45%
5.02%	13.13%	11.28%	9.33%	5.52%	14.05%	9.18%	9.30%	7.23%

11.32%	9.37%	5.53%	13.86%	9.21%	9.33%	7.26%	5.47%	5.47%
9.37%	5.53%	13.86%	9.21%	9.33%	7.26%	5.47%	5.47%	5.08%
5.53%	13.86%	9.21%	9.33%	7.26%	5.47%	5.47%	5.08%	5.04%
13.86%	9.21%	9.33%	7.26%	5.47%	5.47%	5.08%	5.04%	13.06%

0.00%	25.00%	0.00%	0.00%	0.00%	50.00%	0.00%	0.00%	0.00%
25.00%	0.00%	0.00%	0.00%	50.00%	0.00%	0.00%	0.00%	0.00%
0.00%	25.00%	0.00%	0.00%	0.00%	50.00%	0.00%	0.00%	0.00%

21	22	23	24	25	26	27	28	29
0.40%	0.40%	0.40%	0.42%	0.42%	0.42%	0.42%	0.42%	0.42%



Apr-17	May-17	Jun-17	Jul-17	Aug-17
May-17	Jun-17	Jul-17	Aug-17	Sep-17
Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Sep-16	Oct-16	Nov-16	Dec-16	Jan-17
Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
Jan-17	Feb-17	Mar-17	Apr-17	May-17
Feb-17	Mar-17	Apr-17	May-17	Jun-17



Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20			
Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21
Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21
Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20
Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	
Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20		

5.06%	5.02%	13.13%	11.28%	9.33%	5.52%			
5.02%	13.13%	11.28%	9.33%	5.52%	14.05%	9.18%	9.30%	7.23%
13.13%	11.28%	9.33%	5.52%	14.05%	9.18%	9.30%	7.23%	5.45%
11.28%	9.33%	5.52%	14.05%	9.18%	9.30%	7.23%	5.45%	5.45%
9.33%	5.52%	14.05%	9.18%	9.30%	7.23%	5.45%	5.45%	5.06%
5.52%	14.05%	9.18%	9.30%	7.23%	5.45%	5.45%	5.06%	5.02%
14.05%	9.18%	9.30%	7.23%	5.45%	5.45%	5.06%	5.02%	13.13%
9.18%	9.30%	7.23%	5.45%	5.45%	5.06%	5.02%	13.13%	11.28%
9.30%	7.23%	5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%
7.23%	5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%
5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%	
5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%		
5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%	

5.08%	5.04%	13.06%	11.32%	9.37%	5.53%			
5.04%	13.06%	11.32%	9.37%	5.53%	13.86%	9.21%	9.33%	7.26%
13.06%	11.32%	9.37%	5.53%	13.86%	9.21%	9.33%	7.26%	5.47%
11.32%	9.37%	5.53%	13.86%	9.21%	9.33%	7.26%	5.47%	5.47%

9.37%	5.53%	13.86%	9.21%	9.33%	7.26%	5.47%	5.47%	5.08%
5.53%	13.86%	9.21%	9.33%	7.26%	5.47%	5.47%	5.08%	5.04%
13.86%	9.21%	9.33%	7.26%	5.47%	5.47%	5.08%	5.04%	13.06%
9.21%	9.33%	7.26%	5.47%	5.47%	5.08%	5.04%	13.06%	11.32%
9.33%	7.26%	5.47%	5.47%	5.08%	5.04%	13.06%	11.32%	9.37%
7.26%	5.47%	5.47%	5.08%	5.04%	13.06%	11.32%	9.37%	5.53%
5.47%	5.47%	5.08%	5.04%	13.06%	11.32%	9.37%	5.53%	
5.47%	5.08%	5.04%	13.06%	11.32%	9.37%	5.53%		
5.47%	5.47%	5.08%	5.04%	13.06%	11.32%	9.37%	5.53%	

5.39%	5.36%	12.69%	10.21%	8.70%	5.75%			
5.36%	12.69%	10.21%	8.70%	5.75%	14.44%	8.58%	8.67%	7.08%
12.69%	10.21%	8.70%	5.75%	14.44%	8.58%	8.67%	7.08%	5.69%
10.21%	8.70%	5.75%	14.44%	8.58%	8.67%	7.08%	5.69%	7.44%
8.70%	5.75%	14.44%	8.58%	8.67%	7.08%	5.69%	7.44%	5.39%
5.75%	14.44%	8.58%	8.67%	7.08%	5.69%	7.44%	5.39%	5.36%
14.44%	8.58%	8.67%	7.08%	5.69%	7.44%	5.39%	5.36%	12.69%
8.58%	8.67%	7.08%	5.69%	7.44%	5.39%	5.36%	12.69%	10.21%
8.67%	7.08%	5.69%	7.44%	5.39%	5.36%	12.69%	10.21%	8.70%
7.08%	5.69%	7.44%	5.39%	5.36%	12.69%	10.21%	8.70%	5.75%
5.69%	7.44%	5.39%	5.36%	12.69%	10.21%	8.70%	5.75%	
7.44%	5.39%	5.36%	12.69%	10.21%	8.70%	5.75%		
5.69%	7.44%	5.39%	5.36%	12.69%	10.21%	8.70%	5.75%	

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%			
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

0.00%	0.00%	25.00%	0.00%	0.00%	0.00%			
0.00%	25.00%	0.00%	0.00%	0.00%	50.00%	0.00%	0.00%	0.00%
25.00%	0.00%	0.00%	0.00%	50.00%	0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	50.00%	0.00%	0.00%	0.00%	0.00%	25.00%
0.00%	0.00%	50.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%
0.00%	50.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%	0.00%
50.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%	0.00%	25.00%
0.00%	0.00%	0.00%	0.00%	25.00%	0.00%	0.00%	25.00%	0.00%
0.00%	0.00%	0.00%	25.00%	0.00%	0.00%	25.00%	0.00%	0.00%
0.00%	0.00%	25.00%	0.00%	0.00%	25.00%	0.00%	0.00%	0.00%

0.00%	25.00%	0.00%	0.00%	25.00%	0.00%	0.00%	0.00%	
25.00%	0.00%	0.00%	25.00%	0.00%	0.00%	0.00%		
0.00%	25.00%	0.00%	0.00%	25.00%	0.00%	0.00%	0.00%	0.00%

30	31	32	33	34	35	36	37	38
0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%



Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21
Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	
Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21		
Mar-21	Apr-21	May-21	Jun-21	Jul-21			
Apr-20	May-20	Jun-20	Jul-20				
May-20	Jun-20	Jul-20					
Jun-20	Jul-20						
Jul-20							

5.45%	5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%
5.45%	5.06%	5.02%	13.13%	11.28%	9.33%	5.52%	
5.06%	5.02%	13.13%	11.28%	9.33%	5.52%		
5.02%	13.13%	11.28%	9.33%	5.52%			
13.13%	11.28%	9.33%	5.52%				
11.28%	9.33%	5.52%					
9.33%	5.52%						
5.52%							



5.47%	5.47%	5.08%	5.04%	13.06%	11.32%	9.37%	5.53%
5.47%	5.08%	5.04%	13.06%	11.32%	9.37%	5.53%	
5.08%	5.04%	13.06%	11.32%	9.37%	5.53%		

5.04%	13.06%	11.32%	9.37%	5.53%
13.06%	11.32%	9.37%	5.53%	
11.32%	9.37%	5.53%		
9.37%	5.53%			
5.53%				



5.69%	7.44%	5.39%	5.36%	12.69%	10.21%	8.70%	5.75%
7.44%	5.39%	5.36%	12.69%	10.21%	8.70%	5.75%	
5.39%	5.36%	12.69%	10.21%	8.70%	5.75%		
5.36%	12.69%	10.21%	8.70%	5.75%			
12.69%	10.21%	8.70%	5.75%				
10.21%	8.70%	5.75%					
8.70%	5.75%						
5.75%							



8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%		
8.33%	8.33%	8.33%	8.33%	8.33%			
8.33%	8.33%	8.33%	8.33%				
8.33%	8.33%	8.33%					
8.33%	8.33%						
8.33%							



0.00%	25.00%	0.00%	0.00%	25.00%	0.00%	0.00%	0.00%
25.00%	0.00%	0.00%	25.00%	0.00%	0.00%	0.00%	
0.00%	0.00%	25.00%	0.00%	0.00%	0.00%		
0.00%	25.00%	0.00%	0.00%	0.00%			
25.00%	0.00%	0.00%	0.00%				
0.00%	0.00%	0.00%					
0.00%	0.00%						
0.00%							

0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-------	-------	-------	-------	-------	-------	-------	-------

39	40	41	42	43	44	45	46	47
0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%

Lambeth College

Integrated Financial Forecast Model

Navigation

Introduction Worksheet: Income and Cost sensitivity controls

User inputs	OK	OK	No overdraft breach
Model integrity	OK	OK	No loans in default

Instructions

An entry of 10% will increase the income/cost lines by 10%. It will not reduce the income/cost line to
For income: note that "EFA 16-19 programme" comprises 43.8% and "SFA AEB" comprises 19.0% of ir
Modify blue cells only.

Lambeth College - Forecast sensitivity controls

1 Income

Year ending	Jul-17	Jul-17
Months	10	2
EFA 16-19 programme		0.00%
SFA AEB		0.00%
All other grants		0.00%
Tuition fees and education contracts		0.00%
Enterprises		0.00%

2 Costs

Year ending	Jul-17	Jul-17
Months	10	2
Staff costs before restructuring (teachers)		0.00%
Staff costs before restructuring (all other categories)		0.00%
Other operating costs		0.00%

End of worksheet



10%.
industry income.

Jul-17 12	Jul-18 12	Jul-19 12	Jul-20 12
0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%

Jul-17 12	Jul-18 12	Jul-19 12	Jul-20 12
0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%

User inputs	OK	OK	No overdraft breach
Model integrity	OK	OK	No loans in default

Forecast income inputs

1 Worksheet checks

OK	Current financial year data entry
OK	Monthly and annual allocations reconcile
OK	Annual profile allocations total to 99.96% to 100.05%

2 Instructions

Income should be entered as positive amounts
Refer to the handbook for further instructions.

3A Schedule 3a: Income

1	Funding body grants		
1a	SFA and EFA grants		
1ai	Core EFA funding (excl apprenticeships)		
1aia	Core SFA funding		
1aiii	SFA EU co-financed income		se
			sensitivity %
			Tc
1aiv	Release of capital grants - SFA & EFA (Accounts worksheet)		
1av	Other EFA income		
1avi	Other SFA income		
1avii	Total SFA and EFA grants		
1b	HEFCE grants		
1bi	Higher education recurrent grant		se
			sensitivity %
			Tc
1bii	Franchised		se
			sensitivity %
			Tc
1biii	Release of capital grants - HEFCE (Accounts worksheet)		

1biv	Other HEFCE income		se
		sensitivity %	Tc
1bv	Total HEFCE grants		
1c	Other funding body grants		
1ci	Local authorities and schools		se
		sensitivity %	Tc
1cii	Other funding body grants		se
		sensitivity %	Tc
1ciii	Total other funding body grants		
1d	Total funding body grants		
2	Tuition fees and education contracts		
2a	Advanced Level courses designated for FE Loans		se
		sensitivity %	Tc
2b	SFA funded provision - Adult Skills		se
		sensitivity %	Tc
2c	Youth apprenticeships (16-18)		se
		sensitivity %	Tc
2d	Adult apprenticeships (19+)		se
		sensitivity %	Tc
2e	EFA funded provision - 16-19 Education and Training		se
		sensitivity %	Tc

		Tc
2f	Full cost provision	se
		sensitivity %
		Tc
2g	Higher education courses designated for HE Loans	se
		sensitivity %
		Tc
2h	Other funded provision	se
		sensitivity %
		Tc
2i	International students non UK/EU	se
		sensitivity %
		Tc
2j	Total tuition fees and education contracts	
3	Other grants and contracts	
3a	Direct European funds	se
		sensitivity %
		Tc
3b	Other funds	se
		sensitivity %
		Tc
3c	Total other grants and contracts	
4	Other income	
4a	Catering, residences and conferences	se
		sensitivity %
		Tc
4b	Farming activities	se
		sensitivity %
		Tc

		sensitivity %
		Tc
1c	High needs element 2 funding	se
		sensitivity %
		Tc
1d	14-16 funding	se
		sensitivity %
		Tc
1e	Total core EFA funding	
2	Core SFA funding - adult skills/education budget	
2a	Non-apprenticeship adult skills/education	se
		sensitivity %
		Tc
2b	Adult (19+) apprenticeships (Financial record update - enter in item 3a)	
2c	Total adult skills/adult education budget	
3	Core SFA funding - non-adult skills/education budget	
3a	Adult (19+) apprenticeships	se
		sensitivity %
		Tc
3b	Youth (16-18) apprenticeships (incl ALS and LS)	se
		sensitivity %
		Tc
3c	Youth (16-18) traineeships (incl support funds)	se
		sensitivity %
		Tc
3d	Community learning	se
		sensitivity %
		Tc
3e	Discretionary learning support	se

		sensitivity %	Tc
3f	Advanced learning loans bursary		se
4	Reconciliation adjustment relating to prior year funding (If required simply adjust in	sensitivity %	Tc
5	Total core SFA funding		

3C Schedule 3c : Other Agency income

1	Other SFA income		
1a	OLASS		se
1b	Bursaries and other learner support (SFA)	sensitivity %	Tc
1c	Indirect adult skills/education budget	sensitivity %	Tc
1d	Indirect adult (19-24) apprenticeships	sensitivity %	Tc
1e	Indirect adult (25+) apprenticeships	sensitivity %	Tc
1f	Indirect youth (16-18) apprenticeships	sensitivity %	Tc
1g	Indirect OLASS	sensitivity %	Tc

		sensitivity %
		Tc
1h	EFS grants (refer to Accounts worksheet)	
1i	Loan ALS	se
		sensitivity %
		Tc
1j	Enter any other SFA income if applicable	se
		sensitivity %
		Tc
1k	Enter any other SFA income if applicable	se
		sensitivity %
		Tc
1l	Enter any other SFA income if applicable	se
		sensitivity %
		Tc
1m	Total other SFA income	
2	Other EFA income	
2a	Free meals in FE	se
		sensitivity %
		Tc
2b	Bursaries and other learner support (EFA)	se
		sensitivity %
		Tc
2c	Enter any other EFA income if applicable	se
		sensitivity %
		Tc
2d	Enter any other EFA income if applicable	se
		sensitivity %
		Tc
2e	Enter any other EFA income if applicable	

se

sensitivity % (

Tc

2f Enter any other EFA income if applicable

se

sensitivity % (

Tc

2g Total other EFA income

3 Total other income

4 End of worksheet

Historic	Budget	Budget	Budget
31-Jul-17 10	31-Jul-17 2	31-Jul-17 12	31-Jul-18 12

	7,786	1,394	9,180	7,184
	9,047	1,553	10,600	13,045
amount	-	20	20	
nsitised amount	-	20	20	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
otal allocation %	0%	100%	100.00%	100.00%
	261	49	310	288
	-	70	70	70
	-	358	358	358
	17,094	3,444	20,538	20,945

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
otal allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
otal allocation %	0%	100%	100.00%	100.00%

amount - - - -

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
	-	-	-	-

amount	906	210	1,116	1,116
nsitised amount	906	210	1,116	1,116
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	81%	19%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
	906	210	1,116	1,116
	18,000	3,654	21,654	22,061

amount	1,824	100	1,924	1,924
nsitised amount	1,824	100	1,924	1,924
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	95%	5%	100.00%	100.00%

amount	640		640	640
nsitised amount	640	-	640	640
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	100%	0%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%

total allocation %	0%	100%	100.00%	100.00%
amount	-			500
nsitised amount	-	-	-	500
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-	100	100	300
nsitised amount	-	100	100	300
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
	2,464	200	2,664	3,364

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	74	26	100	100
nsitised amount	74	26	100	100
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	74%	26%	100.00%	100.00%
	74	26	100	100

amount	23	13	36	
nsitised amount	23	13	36	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	64%	36%	100.00%	100.00%
amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	245	105	350	350
nsitised amount	245	105	350	350
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	70%	30%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	153	74	227	227
nsitised amount	153	74	227	227
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	67%	33%	100.00%	100.00%
	421	192	613	577

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	1	-	1	-
amount	-	-	-	-
	1	-	1	-
	20,960	4,072	25,032	26,102

amount	7,503	1,177	8,680	6,674
nsitised amount	7,503	1,177	8,680	6,674
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	86%	14%	100.00%	100.00%
amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK

(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	283	217	500	510
nsitised amount	283	217	500	510
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	57%	43%	100.00%	100.00%
amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
	7,786	1,394	9,180	7,184

amount	7,215	1,280	8,495	10,912
nsitised amount	7,215	1,280	8,495	10,912
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	85%	15%	100.00%	100.00%
amount	-	-	-	-
	7,215	1,280	8,495	10,912

amount	1,230	187	1,417	1,445
nsitised amount	1,230	187	1,417	1,445
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	87%	13%	100.00%	100.00%

amount	602	86	688	688
nsitised amount	602	86	688	688
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	88%	13%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK

(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-	-	-	-
	9,047	1,553	10,600	13,045

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK

(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-	-	-	-
amount	-	358	358	358
nsitised amount	-	358	358	358
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-	-	-	-
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-	-	-	-
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-	-	-	-
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-	358	358	358
amount	-	-	-	-
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-	70	70	70
nsitised amount	-	70	70	70
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-	-	-	-
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-	-	-	-
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-	-	-	-

nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-			
nsitised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
	-	70	70	70
	-	428	428	428

Budget	Budget	Historic YTD
31-Jul-19 12	31-Jul-20 12	31-Jul-17 May-17

7,896	7,969	7,786
13,103	13,168	9,047
-	-	-
Allocation	OK	allocation
0%	0%	Straight line
100.00%	100.00%	Override*
		Final Allocation %
		0.00%
288	288	261
70	70	-
358	358	-
21,715	21,853	17,094

-	-	-
Allocation	OK	allocation
0%	0%	Straight line
100.00%	100.00%	Override*
		Final Allocation %
		0.00%
-	-	-
Allocation	OK	allocation
0%	0%	Straight line
100.00%	100.00%	Override*
		Final Allocation %
		0.00%

			-
	-	-	allocation
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
	-		-

	1,116	1,116	906
	1,116	1,116	allocation
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	81.18%

			-
	-	-	allocation
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
	1,116	1,116	906
	22,831	22,969	18,000

	1,924	1,943	1,824
	1,924	1,943	allocation
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	94.80%

	640	640	640
	640	640	allocation
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	100.00%

			-
	-	-	allocation
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

			-
	-	-	allocation
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

			-
	-	-	allocation
Allocation	OK	Straight line	
0%	0%	Override*	

100.00%	100.00%	Final Allocation %	0.00%
550	605		-
550	605	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
500	500		-
500	500	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
3,614	3,688		2,464

-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
100	100		74
100	100	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	74.00%
100	100		74

-	-		23
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	63.89%
-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

350	350		245
350	350	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	70.00%
-	-	allocation	-
-	-	Straight line	
Allocation	OK	Override*	
0%	0%	Final Allocation %	0.00%
-	-	allocation	-
-	-	Straight line	
Allocation	OK	Override*	
0%	0%	Final Allocation %	0.00%
227	227		153
227	227	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	67.40%
577	577		421
-	-	allocation	-
-	-	Straight line	
Allocation	OK	Override*	
0%	0%	Final Allocation %	0.00%
-	-		1
-	-		-
-	-		1
27,122	27,334		20,960
7,386	7,459		7,503
7,386	7,459	allocation	
Allocation	OK	GFE	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	86.44%
-	-	allocation	-
-	-	Straight line	
Allocation	OK		

0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
510	510		283
510	510	allocation	
Allocation	OK	GFE	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	56.60%
-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
7,896	7,969		7,786

10,912	10,912		7,215
10,912	10,912	allocation	
Allocation	OK	SFA	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	84.93%
-	-		-
10,912	10,912		7,215

1,489	1,533		1,230
1,489	1,533	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	86.80%

702	723		602
702	723	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	87.50%

-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

-	-		-
-	-	allocation	
Allocation	OK	SFA	

0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-		-
13,103	13,168		9,047

-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

-	-	allocation	-
Allocation	OK	Straight line	

0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-		-
358	358		-
358	358	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
358	358		-
-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
70	70		-
70	70	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
			-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
70	70		-
428	428		-

Forecast	Forecast	Forecast	Forecast	Forecast
31-Jul-17 Jun-17	31-Jul-17 Jul-17	31-Jul-18 Aug-17	31-Jul-18 Sep-17	31-Jul-18 Oct-17

876	518	1,009	659	668
907	646	1,753	1,114	1,124
10	10	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
25	24	24	24	24
35	35	6	6	6
179	179	30	30	30
2,032	1,412	2,822	1,833	1,852
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-

-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
105	105	93	93	93
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
105	105	93	93	93
2,137	1,517	2,915	1,926	1,945
50	50	160	160	160
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	53	53	53
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%

50.00%	50.00%	8.33%	8.33%	8.33%
-	-	42	42	42
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
50	50	25	25	25
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
100	100	280	280	280
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
13	13	8	8	8
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
13	13	8	8	8
7	7	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%

53	53	29	29	29
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
37	37	19	19	19
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
96	96	48	48	48
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,346	1,726	3,252	2,263	2,281
739	438	938	613	621
62.83%	37.17%	14.05%	9.18%	9.30%
62.83%	37.17%	14.05%	9.18%	9.30%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%

50.00%	50.00%	8.33%	8.33%	8.33%
136	81	72	47	47
62.83%	37.17%	14.05%	9.18%	9.30%
62.83%	37.17%	14.05%	9.18%	9.30%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
876	518	1,009	659	668
771	509	1,576	936	946
60.21%	39.79%	14.44%	8.58%	8.67%
60.21%	39.79%	14.44%	8.58%	8.67%
-	-	-	-	-
771	509	1,576	936	946
94	94	120	120	120
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
43	43	57	57	57
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
60.21%	39.79%	14.44%	8.58%	8.67%

60.21%	39.79%	14.44%	8.58%	8.67%	
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	
50.00%	50.00%	8.33%	8.33%	8.33%	
-	-	-	-	-	-
907	646	1,753	1,114	1,124	

-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	
50.00%	50.00%	8.33%	8.33%	8.33%	

50.00%	50.00%	8.33%	8.33%	8.33%	
50.00%	50.00%	8.33%	8.33%	8.33%	

50.00%	50.00%	8.33%	8.33%	8.33%	
50.00%	50.00%	8.33%	8.33%	8.33%	

50.00%	50.00%	8.33%	8.33%	8.33%	
50.00%	50.00%	8.33%	8.33%	8.33%	

50.00%	50.00%	8.33%	8.33%	8.33%	
50.00%	50.00%	8.33%	8.33%	8.33%	

50.00%	50.00%	8.33%	8.33%	8.33%	
50.00%	50.00%	8.33%	8.33%	8.33%	

50.00%	50.00%	8.33%	8.33%	8.33%	
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50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
179	179	30	30	30
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
179	179	30	30	30
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
35	35	6	6	6
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-

50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%
35	35	6	6	6
214	214	36	36	36

Forecast	Forecast	Forecast	Forecast	Forecast
31-Jul-18 Nov-17	31-Jul-18 Dec-17	31-Jul-18 Jan-18	31-Jul-18 Feb-18	31-Jul-18 Mar-18

519	392	392	364	361
950	799	990	766	763

-	-	-	-	-
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8.33%	8.33%	8.33%	8.33%	8.33%
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8.33%	8.33%	8.33%	8.33%	8.33%
--------------	--------------	--------------	--------------	--------------

24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
1,529	1,250	1,441	1,189	1,183

-	-	-	-	-
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8.33%	8.33%	8.33%	8.33%	8.33%
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8.33%	8.33%	8.33%	8.33%	8.33%
--------------	--------------	--------------	--------------	--------------

-	-	-	-	-
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8.33%	8.33%	8.33%	8.33%	8.33%
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8.33%	8.33%	8.33%	8.33%	8.33%
--------------	--------------	--------------	--------------	--------------

-	-	-	-	-
---	---	---	---	---

-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
93	93	93	93	93
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
93	93	93	93	93
1,622	1,343	1,534	1,282	1,276
160	160	160	160	160
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
53	53	53	53	53
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
42	42	42	42	42
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
25	25	25	25	25
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
280	280	280	280	280
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

29	29	29	29	29
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
19	19	19	19	19
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
48	48	48	48	48
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,959	1,680	1,871	1,619	1,613
483	364	364	338	335
7.23%	5.45%	5.45%	5.06%	5.02%
7.23%	5.45%	5.45%	5.06%	5.02%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
37	28	28	26	26
7.23%	5.45%	5.45%	5.06%	5.02%
7.23%	5.45%	5.45%	5.06%	5.02%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
519	392	392	364	361
773	621	812	588	585
7.08%	5.69%	7.44%	5.39%	5.36%
7.08%	5.69%	7.44%	5.39%	5.36%
-	-	-	-	-
773	621	812	588	585
120	120	120	120	120
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
57	57	57	57	57
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
7.08%	5.69%	7.44%	5.39%	5.36%

7.08%	5.69%	7.44%	5.39%	5.36%	
-	-	-	-	-	
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
950	799	990	766	763	

-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
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8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
30	30	30	30	30
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
30	30	30	30	30
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
36	36	36	36	36

Forecast	Forecast	Forecast	Forecast	Forecast
31-Jul-18 Apr-18	31-Jul-18 May-18	31-Jul-18 Jun-18	31-Jul-18 Jul-18	31-Jul-19 Aug-18

943	810	670	397	1,109
1,562	1,292	1,127	805	1,758
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
2,565	2,162	1,857	1,261	2,927
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-

-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
93	93	93	93	93
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
93	93	93	93	93
2,658	2,255	1,950	1,354	3,020
160	160	160	160	160
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
53	53	53	53	53
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
42	42	42	42	46
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
25	25	25	25	42
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
280	280	280	280	301
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

29	29	29	29	29
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
19	19	19	19	19
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
48	48	48	48	48
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,995	2,592	2,287	1,691	3,378
876	753	623	368	1,038
13.13%	11.28%	9.33%	5.52%	14.05%
13.13%	11.28%	9.33%	5.52%	14.05%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
67	58	48	28	72
13.13%	11.28%	9.33%	5.52%	14.05%
13.13%	11.28%	9.33%	5.52%	14.05%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
943	810	670	397	1,109
1,385	1,114	949	627	1,576
12.69%	10.21%	8.70%	5.75%	14.44%
12.69%	10.21%	8.70%	5.75%	14.44%
-	-	-	-	-
1,385	1,114	949	627	1,576
120	120	120	120	124
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
57	57	57	57	59
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
12.69%	10.21%	8.70%	5.75%	14.44%

12.69%	10.21%	8.70%	5.75%	14.44%	
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
1,562	1,292	1,127	805	1,758	

-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
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8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
30	30	30	30	30
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
30	30	30	30	30
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
36	36	36	36	36

Forecast	Forecast	Forecast	Forecast	Forecast
31-Jul-19 Sep-18	31-Jul-19 Oct-18	31-Jul-19 Nov-18	31-Jul-19 Dec-18	31-Jul-19 Jan-19

725	734	571	430	430
1,119	1,129	955	803	994
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
1,903	1,923	1,586	1,293	1,484
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-

-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
93	93	93	93	93
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
93	93	93	93	93
1,996	2,016	1,679	1,386	1,577
160	160	160	160	160
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
53	53	53	53	53
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
46	46	46	46	46
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
42	42	42	42	42
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
301	301	301	301	301
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

29	29	29	29	29
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
19	19	19	19	19
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
48	48	48	48	48
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,354	2,373	2,036	1,744	1,935
678	687	534	403	403
9.18%	9.30%	7.23%	5.45%	5.45%
9.18%	9.30%	7.23%	5.45%	5.45%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
47	47	37	28	28
9.18%	9.30%	7.23%	5.45%	5.45%
9.18%	9.30%	7.23%	5.45%	5.45%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
725	734	571	430	430
936	946	773	621	812
8.58%	8.67%	7.08%	5.69%	7.44%
8.58%	8.67%	7.08%	5.69%	7.44%
-	-	-	-	-
936	946	773	621	812
124	124	124	124	124
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
59	59	59	59	59
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.58%	8.67%	7.08%	5.69%	7.44%

8.58%	8.67%	7.08%	5.69%	7.44%	
-	-	-	-	-	
8.33%	8.33%	8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	8.33%	8.33%	
-	-	-	-	-	
1,119	1,129	955	803	994	

-	-	-	-	-	
8.33%	8.33%	8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	8.33%	8.33%	
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8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
30	30	30	30	30
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
30	30	30	30	30
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
36	36	36	36	36

Forecast	Forecast	Forecast	Forecast	Forecast
31-Jul-19 Feb-19	31-Jul-19 Mar-19	31-Jul-19 Apr-19	31-Jul-19 May-19	31-Jul-19 Jun-19

400	396	1,037	891	737
771	767	1,567	1,297	1,132
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
1,230	1,224	2,664	2,247	1,928
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-

-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
93	93	93	93	93
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
93	93	93	93	93
1,323	1,317	2,757	2,340	2,021
160	160	160	160	160
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
53	53	53	53	53
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
46	46	46	46	46
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
42	42	42	42	42
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
301	301	301	301	301
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

29	29	29	29	29
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
19	19	19	19	19
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
48	48	48	48	48
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,681	1,674	3,114	2,698	2,379
374	371	970	833	689
5.06%	5.02%	13.13%	11.28%	9.33%
5.06%	5.02%	13.13%	11.28%	9.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
26	26	67	58	48
5.06%	5.02%	13.13%	11.28%	9.33%
5.06%	5.02%	13.13%	11.28%	9.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
400	396	1,037	891	737
588	585	1,385	1,114	949
5.39%	5.36%	12.69%	10.21%	8.70%
5.39%	5.36%	12.69%	10.21%	8.70%
-	-	-	-	-
588	585	1,385	1,114	949
124	124	124	124	124
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
59	59	59	59	59
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
5.39%	5.36%	12.69%	10.21%	8.70%

5.39%	5.36%	12.69%	10.21%	8.70%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
771	767	1,567	1,297	1,132

-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
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8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
30	30	30	30	30
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
30	30	30	30	30
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
36	36	36	36	36

Forecast	Forecast	Forecast	Forecast	Forecast
31-Jul-19 Jul-19	31-Jul-20 Aug-19	31-Jul-20 Sep-19	31-Jul-20 Oct-19	31-Jul-20 Nov-19

436	1,120	732	741	576
810	1,764	1,124	1,134	961
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
1,306	2,943	1,915	1,935	1,596
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-

-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
93	93	93	93	93
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
93	93	93	93	93
1,399	3,036	2,008	2,028	1,689
160	162	162	162	162
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
53	53	53	53	53
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
46	50	50	50	50
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
42	42	42	42	42
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
301	307	307	307	307
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

29	29	29	29	29
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
19	19	19	19	19
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
48	48	48	48	48
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,756	3,400	2,372	2,392	2,053
408	1,048	685	694	539
5.52%	14.05%	9.18%	9.30%	7.23%
5.52%	14.05%	9.18%	9.30%	7.23%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
28	72	47	47	37
5.52%	14.05%	9.18%	9.30%	7.23%
5.52%	14.05%	9.18%	9.30%	7.23%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
436	1,120	732	741	576
627	1,576	936	946	773
5.75%	14.44%	8.58%	8.67%	7.08%
5.75%	14.44%	8.58%	8.67%	7.08%
-	-	-	-	-
627	1,576	936	946	773
124	128	128	128	128
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
59	60	60	60	60
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
5.75%	14.44%	8.58%	8.67%	7.08%

5.75%	14.44%	8.58%	8.67%	7.08%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
810	1,764	1,124	1,134	961

-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
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8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
30	30	30	30	30
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
30	30	30	30	30
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
36	36	36	36	36

Forecast	Forecast	Forecast	Forecast	Forecast
31-Jul-20 Dec-19	31-Jul-20 Jan-20	31-Jul-20 Feb-20	31-Jul-20 Mar-20	31-Jul-20 Apr-20

434	434	403	400	1,046
809	1,000	776	773	1,573
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
1,303	1,494	1,239	1,233	2,679
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-

-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
93	93	93	93	93
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
93	93	93	93	93
1,396	1,587	1,332	1,326	2,772
162	162	162	162	162
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
53	53	53	53	53
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
50	50	50	50	50
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
42	42	42	42	42
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
307	307	307	307	307
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
8	8	8	8	8
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%

29	29	29	29	29
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
19	19	19	19	19
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
48	48	48	48	48
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,760	1,951	1,696	1,689	3,135
407	407	377	374	979
5.45%	5.45%	5.06%	5.02%	13.13%
5.45%	5.45%	5.06%	5.02%	13.13%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%
28	28	26	26	67
5.45%	5.45%	5.06%	5.02%	13.13%
5.45%	5.45%	5.06%	5.02%	13.13%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
434	434	403	400	1,046
621	812	588	585	1,385
5.69%	7.44%	5.39%	5.36%	12.69%
5.69%	7.44%	5.39%	5.36%	12.69%
-	-	-	-	-
621	812	588	585	1,385
128	128	128	128	128
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
60	60	60	60	60
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
5.69%	7.44%	5.39%	5.36%	12.69%

	5.69%	7.44%	5.39%	5.36%	12.69%
	-	-	-	-	-
	8.33%	8.33%	8.33%	8.33%	8.33%
	8.33%	8.33%	8.33%	8.33%	8.33%
	-	-	-	-	-
	809	1,000	776	773	1,573

	-	-	-	-	-
	8.33%	8.33%	8.33%	8.33%	8.33%
	8.33%	8.33%	8.33%	8.33%	8.33%

	8.33%	8.33%	8.33%	8.33%	8.33%
	8.33%	8.33%	8.33%	8.33%	8.33%

	8.33%	8.33%	8.33%	8.33%	8.33%
	8.33%	8.33%	8.33%	8.33%	8.33%

	8.33%	8.33%	8.33%	8.33%	8.33%
	8.33%	8.33%	8.33%	8.33%	8.33%

	8.33%	8.33%	8.33%	8.33%	8.33%
	8.33%	8.33%	8.33%	8.33%	8.33%

	8.33%	8.33%	8.33%	8.33%	8.33%
	8.33%	8.33%	8.33%	8.33%	8.33%

	8.33%	8.33%	8.33%	8.33%	8.33%
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8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
30	30	30	30	30
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
30	30	30	30	30
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-

8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%
6	6	6	6	6
36	36	36	36	36

Forecast	Forecast	Forecast	
31-Jul-20 May-20	31-Jul-20 Jun-20	31-Jul-20 Jul-20	

899	744	440	-
1,302	1,137	815	-
-	-	-	-

8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	

24	24	24	-
6	6	6	-
30	30	30	-
2,261	1,941	1,315	-

-	-	-	-
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8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	

-	-	-	-
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8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	

-	-	-	-
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-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
93	93	93	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
93	93	93	-
2,354	2,034	1,408	-
162	162	162	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
53	53	53	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	
50	50	50	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
42	42	42	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
307	307	307	-
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
8	8	8	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
8	8	8	-
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	

29	29	29	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
19	19	19	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
48	48	48	-
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
-	-	-	-
-	-	-	-
2,717	2,397	1,772	-
841	696	412	-
11.28%	9.33%	5.52%	
11.28%	9.33%	5.52%	
-	-	-	-
8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	
58	48	28	-
11.28%	9.33%	5.52%	
11.28%	9.33%	5.52%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
899	744	440	-
1,114	949	627	-
10.21%	8.70%	5.75%	
10.21%	8.70%	5.75%	
-	-	-	-
1,114	949	627	-
128	128	128	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
60	60	60	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
10.21%	8.70%	5.75%	

10.21%	8.70%	5.75%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
1,302	1,137	815	-

-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	

8.33%	8.33%	8.33%	
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8.33%	8.33%	8.33%	
-	-	-	-
30	30	30	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
30	30	30	-
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
6	6	6	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-

8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
-	-	-	-
8.33%	8.33%	8.33%	
8.33%	8.33%	8.33%	
6	6	6	-
36	36	36	-

User inputs	OK	OK	No overdraft breach
Model integrity	OK	OK	No loans in default

Forecast expenses inputs - input expenses as negative

1 Worksheet checks

OK	Current financial year data entry
OK	Monthly and annual allocations reconcile
OK	Annual profile allocations total to 99.96% to 100.05%

2 Instructions

Costs should be entered as negative amounts
Refer to handbook for further instructions.

3D Schedule 3d : Staff costs

1	Staff costs (excl restructuring)	
1a	Teaching staff	ser
		sensitivity % (Tc)
1b	Contracted tuition services (see note)	ser
		sensitivity % (Tc)
1c	Teaching and other support staff	ser
		sensitivity % (Tc)
1d	Administration staff	ser
		sensitivity % (Tc)
1e	Operational staff	ser
		sensitivity % (Tc)
1f	Maintenance staff	ser

		sensitivity % (Tc)
1g	Catering, residences and conferences staff	ser
		sensitivity % (Tc)
1h	Farming activities staff	ser
		sensitivity % (Tc)
1i	Crèche staff	ser
		sensitivity % (Tc)
1j	Other income generating activities staff	ser
		sensitivity % (Tc)
1k	SFA/EFA funded franchised provision staff	ser
		sensitivity % (Tc)
1l	Apprenticeship levy	ser
		sensitivity % (Tc)
1m	Other staff	ser
		sensitivity % (Tc)
1n 1o	Net pension contributions cost	ser
		sensitivity % (Tc)
1p	Total staff costs (excl restructuring)	
2	Total staff restructuring costs (Accounts worksheet)	

3 Total staff costs

3E Schedule 3e : Non-Pay costs

1 Other operating expenditure

1a	Teaching costs	ser	sensitivity % (Tc
1b	Teaching and other support costs	ser	sensitivity % (Tc
1c	Administration costs	ser	sensitivity % (Tc
1d	Operational costs	ser	sensitivity % (Tc
1e	Maintenance costs	ser	sensitivity % (Tc
1f	Examination costs	ser	sensitivity % (Tc
1g	Rent and lease costs	ser	sensitivity % (Tc
1h	Catering, residences and conferences costs	ser	sensitivity % (Tc
1i	Farming activities costs		

		ser
		sensitivity % (Tc)
1j	Crèche costs	ser
		sensitivity % (Tc)
1k	Other income generating activities costs	ser
		sensitivity % (Tc)
1l	SFA/EFA funded franchised provision costs	ser
		sensitivity % (Tc)
1m	Bad debt provision costs	ser
		sensitivity % (Tc)
1n	Research costs	ser
		sensitivity % (Tc)
1o	Other costs	ser
		sensitivity % (Tc)
1p	Total other operating expenditure	
2	Interest and other finance costs	
2a	Interest payable on finance leases	
2b	Net pension finance cost	
2c	Interest on enhanced pensions provisions (not modelled)	
2di	Interest payable on loans and overdrafts	
2dii	Exit costs on loan terminations	
2e	Total interest and other finance costs	

4 End of worksheet

Historic	Budget	Budget	Budget
Jul-17 10	Jul-17 2	Jul-17 12	Jul-18 12

amount	(5,672)	(867)	(6,539)	(6,663)
revised amount	(5,672)	(867)	(6,539)	(6,663)
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	87%	13%	100.00%	100.00%
amount	(426)	(24)	(450)	(450)
revised amount	(426)	(24)	(450)	(450)
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	95%	5%	100.00%	100.00%
amount	(4,134)	(1,115)	(5,249)	
revised amount	(4,134)	(1,115)	(5,249)	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	79%	21%	100.00%	100.00%
amount	(2,982)	(903)	(3,885)	(7,202)
revised amount	(2,982)	(903)	(3,885)	(7,202)
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	77%	23%	100.00%	100.00%
amount	-			
revised amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-			
revised amount	-	-	-	-

(13,259)	(3,597)	(16,856)	(17,347)
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amount	(183)	(99)	(282)	(288)
analysed amount	(183)	(99)	(282)	(288)
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	65%	35%	100.00%	100.00%

amount	-	(200)	(200)	(250)
analysed amount	-	(200)	(200)	(250)
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	(1,877)	(68)	(1,945)	(1,984)
analysed amount	(1,877)	(68)	(1,945)	(1,984)
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	97%	3%	100.00%	100.00%

amount	(1,219)	(37)	(1,256)	(1,281)
analysed amount	(1,219)	(37)	(1,256)	(1,281)
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	97%	3%	100.00%	100.00%

amount	(377)	(51)	(428)	(1,207)
analysed amount	(377)	(51)	(428)	(1,207)
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	88%	12%	100.00%	100.00%

amount	(804)	(6)	(810)	(842)
analysed amount	(804)	(6)	(810)	(842)
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	99%	1%	100.00%	100.00%

amount	-			
analysed amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
analysed amount	-	-	-	-
check		Input	OK	OK
(see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%

amount	-			
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rsitised amount	-	-	-	-
check		Input	OK	OK
see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-			
rsitised amount	-	-	-	-
check		Input	OK	OK
see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	(200)		(200)	
rsitised amount	(200)	-	(200)	-
check		Input	OK	OK
see start sheet)	0%	0%	0%	0%
total allocation %	100%	0%	100.00%	100.00%
amount	(2,791)	(668)	(3,459)	(4,291)
rsitised amount	(2,791)	(668)	(3,459)	(4,291)
check		Input	OK	OK
see start sheet)	0%	0%	0%	0%
total allocation %	81%	19%	100.00%	100.00%
amount	-	(50)	(50)	(50)
rsitised amount	-	(50)	(50)	(50)
check		Input	OK	OK
see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	-			
rsitised amount	-	-	-	-
check		Input	OK	OK
see start sheet)	0%	0%	0%	0%
total allocation %	0%	100%	100.00%	100.00%
amount	69	(242)	(173)	(1,800)
rsitised amount	69	(242)	(173)	(1,800)
check		Input	OK	OK
see start sheet)	0%	0%	0%	0%
total allocation %	-40%	140%	100.00%	100.00%
	(7,382)	(1,421)	(8,803)	(11,993)
	-	-	-	-
	(796)	(138)	(934)	-
	-	-	-	-
	(908)	(186)	(1,094)	(1,067)
	-	-	-	-
	(1,704)	(324)	(2,028)	(1,067)

Budget	Budget	Historic YTD
Jul-19 12	Jul-20 12	Jul-17 May-17

(6,854)	(7,052)		(5,672)
(6,854)	(7,052)	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	86.74%
(450)	(450)		(426)
(450)	(450)	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	94.67%
-	-		(4,134)
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	78.76%
(6,696)	(6,437)		(2,982)
(6,696)	(6,437)	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	76.76%
-	-		-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-		-
-	-	allocation	

Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-	allocation	-
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
(40)	(39)	allocation	-
(40)	(39)	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-	allocation	(12)
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	100.00%
(2,460)	(2,460)	allocation	-
(2,460)	(2,460)	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%

(16,500) (16,438)

(13,226)

(129) -

(33)

(16,629) (16,438)

(13,259)

(293)	(299)	(183)
(293)	(299)	allocation
Allocation	OK	Straight line
0%	0%	Override*
100.00%	100.00%	Final Allocation % 64.89%
(1,563)	(1,863)	-
(1,563)	(1,863)	allocation
Allocation	OK	Straight line
0%	0%	Override*
100.00%	100.00%	Final Allocation % 0.00%
(2,024)	(2,064)	(1,877)
(2,024)	(2,064)	allocation
Allocation	OK	Straight line
0%	0%	Override*
100.00%	100.00%	Final Allocation % 96.50%
(1,307)	(1,333)	(1,219)
(1,307)	(1,333)	allocation
Allocation	OK	Straight line
0%	0%	Override*
100.00%	100.00%	Final Allocation % 97.05%
(445)	(454)	(377)
(445)	(454)	allocation
Allocation	OK	Straight line
0%	0%	Override*
100.00%	100.00%	Final Allocation % 88.08%
(876)	(911)	(804)
(876)	(911)	allocation
Allocation	OK	Straight line
0%	0%	Override*
100.00%	100.00%	Final Allocation % 99.26%
-	-	-
-	-	allocation
Allocation	OK	Straight line
0%	0%	Override*
100.00%	100.00%	Final Allocation % 0.00%
-	-	-
-	-	allocation
Allocation	OK	Straight line
0%	0%	Override*
100.00%	100.00%	Final Allocation % 0.00%

-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
			-
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
			(200)
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	100.00%
(3,559)	(2,619)		(2,791)
(3,559)	(2,619)	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	80.69%
(50)	(50)		-
(50)	(50)	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
-	-	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	0.00%
(385)	(193)		69
(385)	(193)	allocation	
Allocation	OK	Straight line	
0%	0%	Override*	
100.00%	100.00%	Final Allocation %	-39.88%
(10,502)	(9,786)		(7,382)
-	-		-
-	-		(796)
-	-		-
(985)	(951)		(908)
-	-		-
(985)	(951)		(1,704)

Forecast					
Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Jul-17 Jun-17	Jul-17 Jul-17	Jul-18 Aug-17	Jul-18 Sep-17	Jul-18 Oct-17	Jul-18 Nov-17

(434)	(434)	(555)	(555)	(555)	(555)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
(12)	(12)	(38)	(38)	(38)	(38)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
(558)	(558)	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
(452)	(452)	(646)	(646)	(646)	(646)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
		8.98%	8.98%	8.98%	8.98%
50.00%	50.00%	8.98%	8.98%	8.98%	8.98%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-

50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
(6)	(6)	(4)	(4)	(4)	(4)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	(76)	(205)	(205)	(205)	(205)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
0.00%	100.00%	8.33%	8.33%	8.33%	8.33%
0.00%	100.00%	8.33%	8.33%	8.33%	8.33%
(1,461)	(1,537)	(1,448)	(1,448)	(1,448)	(1,448)
-	(600)	-	-	-	-

(1,461)	(2,137)	(1,448)	(1,448)	(1,448)	(1,448)
(50)	(50)	(24)	(24)	(24)	(24)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
(200)	-	(250)	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
100.00%	0.00%	100.00%	0.00%	0.00%	0.00%
100.00%	0.00%	100.00%	0.00%	0.00%	0.00%
(34)	(34)	(165)	(165)	(165)	(165)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
(19)	(19)	(107)	(107)	(107)	(107)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
(26)	(26)	(101)	(101)	(101)	(101)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
(3)	(3)	(70)	(70)	(70)	(70)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%

50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
(334)	(334)	(358)	(358)	(358)	(358)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
-	(50)	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
(121)	(121)	(150)	(150)	(150)	(150)
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
50.00%	50.00%	8.33%	8.33%	8.33%	8.33%
(786)	(636)	(1,224)	(974)	(974)	(974)
-	-	-	-	-	-
(69)	(69)	-	-	-	-
-	-	-	-	-	-
(92)	(94)	(94)	(91)	(94)	(91)
-	-	-	-	-	-
(161)	(163)	(94)	(91)	(94)	(91)

Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Jul-18 Dec-17	Jul-18 Jan-18	Jul-18 Feb-18	Jul-18 Mar-18	Jul-18 Apr-18	Jul-18 May-18

(555)	(555)	(555)	(555)	(555)	(555)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(38)	(38)	(38)	(38)	(38)	(38)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(646)	(567)	(567)	(567)	(567)	(567)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.98%	7.87%	7.87%	7.87%	7.87%	7.87%
8.98%	7.87%	7.87%	7.87%	7.87%	7.87%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(4)	(4)	(4)	(4)	(4)	(4)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(205)	(205)	(205)	(205)	(205)	(205)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(1,448)	(1,368)	(1,368)	(1,368)	(1,368)	(1,368)
(277)	-	-	-	-	-

(1,725)	(1,368)	(1,368)	(1,368)	(1,368)	(1,368)
(24)	(24)	(24)	(24)	(24)	(24)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(165)	(165)	(165)	(165)	(165)	(165)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(107)	(107)	(107)	(107)	(107)	(107)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(101)	(101)	(101)	(101)	(101)	(101)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(70)	(70)	(70)	(70)	(70)	(70)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(358)	(358)	(358)	(358)	(358)	(358)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(150)	(150)	(150)	(150)	(150)	(150)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(974)	(974)	(974)	(974)	(974)	(974)
-	-	-	-	-	-
-	-	-	-	-	-
(94)	(93)	(79)	(88)	(85)	(87)
-	-	-	-	-	-
(94)	(93)	(79)	(88)	(85)	(87)

Forecast					
Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Jul-18 Jun-18	Jul-18 Jul-18	Jul-19 Aug-18	Jul-19 Sep-18	Jul-19 Oct-18	Jul-19 Nov-18

(555)	(555)	(571)	(571)	(571)	(571)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(38)	(38)	(38)	(38)	(38)	(38)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(567)	(567)	(558)	(558)	(558)	(558)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
7.87%	7.87%	8.33%	8.33%	8.33%	8.33%
7.87%	7.87%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(4)	(4)	(3)	(3)	(3)	(3)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(205)	(205)	(205)	(205)	(205)	(205)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(1,368)	(1,368)	(1,375)	(1,375)	(1,375)	(1,375)
-	(253)	-	-	-	-

(1,368)	(1,621)	(1,375)	(1,375)	(1,375)	(1,375)
(24)	(24)	(24)	(24)	(24)	(24)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	(1,563)	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
(165)	(165)	(169)	(169)	(169)	(169)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(107)	(107)	(109)	(109)	(109)	(109)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(101)	(101)	(37)	(37)	(37)	(37)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(70)	(70)	(73)	(73)	(73)	(73)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(358)	(358)	(297)	(297)	(297)	(297)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	(50)	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(150)	(150)	(32)	(32)	(32)	(32)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(974)	(1,024)	(2,304)	(741)	(741)	(741)
-	-	-	-	-	-
-	-	-	-	-	-
(84)	(87)	(87)	(84)	(86)	(81)
-	-	-	-	-	-
(84)	(87)	(87)	(84)	(86)	(81)

Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Jul-19 Dec-18	Jul-19 Jan-19	Jul-19 Feb-19	Jul-19 Mar-19	Jul-19 Apr-19	Jul-19 May-19

(571)	(571)	(571)	(571)	(571)	(571)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(38)	(38)	(38)	(38)	(38)	(38)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(558)	(558)	(558)	(558)	(558)	(558)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(3)	(3)	(3)	(3)	(3)	(3)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(205)	(205)	(205)	(205)	(205)	(205)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(1,375)	(1,375)	(1,375)	(1,375)	(1,375)	(1,375)
-	-	-	-	-	-

(1,375)	(1,375)	(1,375)	(1,375)	(1,375)	(1,375)
(24)	(24)	(24)	(24)	(24)	(24)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(169)	(169)	(169)	(169)	(169)	(169)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(109)	(109)	(109)	(109)	(109)	(109)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(37)	(37)	(37)	(37)	(37)	(37)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(73)	(73)	(73)	(73)	(73)	(73)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(297)	(297)	(297)	(297)	(297)	(297)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(32)	(32)	(32)	(32)	(32)	(32)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(741)	(741)	(741)	(741)	(741)	(741)
-	-	-	-	-	-
-	-	-	-	-	-
(83)	(83)	(75)	(83)	(80)	(82)
-	-	-	-	-	-
(83)	(83)	(75)	(83)	(80)	(82)

Forecast					
Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Jul-19 Jun-19	Jul-19 Jul-19	Jul-20 Aug-19	Jul-20 Sep-19	Jul-20 Oct-19	Jul-20 Nov-19

(571)	(571)	(588)	(588)	(588)	(588)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(38)	(38)	(38)	(38)	(38)	(38)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(558)	(558)	(536)	(536)	(536)	(536)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(3)	(3)	(3)	(3)	(3)	(3)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(205)	(205)	(205)	(205)	(205)	(205)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(1,375)	(1,375)	(1,370)	(1,370)	(1,370)	(1,370)
-	(129)	-	-	-	-

(1,375)	(1,504)	(1,370)	(1,370)	(1,370)	(1,370)
(24)	(24)	(25)	(25)	(25)	(25)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	(1,863)	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
(169)	(169)	(172)	(172)	(172)	(172)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(109)	(109)	(111)	(111)	(111)	(111)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(37)	(37)	(38)	(38)	(38)	(38)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(73)	(73)	(76)	(76)	(76)	(76)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(297)	(297)	(218)	(218)	(218)	(218)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	(50)	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(32)	(32)	(16)	(16)	(16)	(16)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(741)	(791)	(2,519)	(656)	(656)	(656)
-	-	-	-	-	-
-	-	-	-	-	-
(79)	(82)	(82)	(79)	(81)	(78)
-	-	-	-	-	-
(79)	(82)	(82)	(79)	(81)	(78)

Forecast					
Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Jul-20 Dec-19	Jul-20 Jan-20	Jul-20 Feb-20	Jul-20 Mar-20	Jul-20 Apr-20	Jul-20 May-20

(588)	(588)	(588)	(588)	(588)	(588)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(38)	(38)	(38)	(38)	(38)	(38)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(536)	(536)	(536)	(536)	(536)	(536)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(3)	(3)	(3)	(3)	(3)	(3)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(205)	(205)	(205)	(205)	(205)	(205)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(1,370)	(1,370)	(1,370)	(1,370)	(1,370)	(1,370)
-	-	-	-	-	-

(1,370)	(1,370)	(1,370)	(1,370)	(1,370)	(1,370)
(25)	(25)	(25)	(25)	(25)	(25)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(172)	(172)	(172)	(172)	(172)	(172)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(111)	(111)	(111)	(111)	(111)	(111)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(38)	(38)	(38)	(38)	(38)	(38)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(76)	(76)	(76)	(76)	(76)	(76)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%

8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(218)	(218)	(218)	(218)	(218)	(218)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(16)	(16)	(16)	(16)	(16)	(16)
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
(656)	(656)	(656)	(656)	(656)	(656)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(81)	(81)	(75)	(80)	(77)	(80)
-	-	-	-	-	-
(81)	(81)	(75)	(80)	(77)	(80)

Forecast	Forecast	
Jul-20 Jun-20	Jul-20 Jul-20	

(588)	(588)	-
8.33%	8.33%	
8.33%	8.33%	
(38)	(38)	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
(536)	(536)	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-

8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
(3)	(3)	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
(205)	(205)	-
8.33%	8.33%	
8.33%	8.33%	
(1,370)	(1,370)	-
-	-	-

(1,370)	(1,370)	-
(25)	(25)	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
0.00%	0.00%	
0.00%	0.00%	
(172)	(172)	-
8.33%	8.33%	
8.33%	8.33%	
(111)	(111)	-
8.33%	8.33%	
8.33%	8.33%	
(38)	(38)	-
8.33%	8.33%	
8.33%	8.33%	
(76)	(76)	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-

8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
(218)	(218)	-
8.33%	8.33%	
8.33%	8.33%	
-	(50)	-
8.33%	8.33%	
0.00%	100.00%	
0.00%	100.00%	
-	-	-
8.33%	8.33%	
8.33%	8.33%	
(16)	(16)	-
8.33%	8.33%	
8.33%	8.33%	
(656)	(706)	-
-	-	-
-	-	-
-	-	-
(77)	(79)	-
-	-	-
(77)	(79)	-

Lambeth College

Integrated Financial Forecast Model

Input Worksheet: Financing

User inputs	OK	OK	No overdraft breach
Model integrity	OK	OK	No loans in default

Financing inputs

Refer to handbook for instructions.

1 Worksheet checks

Loan data entry complete
Loan data entry matches balance sheet
No duplicates within loan priority order

2 Net debt inputs

Interest margin receivable on cash at bank
Interest margin payable on overdraft balance
Overdraft limit (enter as +ve)

3 Facility inputs

Lambeth College
Opening loan balance - balance sheet
Opening loan balance - input below
Reconciliation

Loan Number	Loan Description
Loan 1	EFS
Loan 2	EFS increase in July 2017
Loan 3	Mortgage type loans
Loan 4	Revolving credit facility
Loan 5	Money market bridging loan
Loan 6	Money market bridging loan
Loan 7	EFS increase in August 2017
Loan 8	EFS increase in September 2017
Loan 9	EFS increase in October 2017
Loan 10	EFS increase in November 2017
Loan 11	EFS increase in December 2017
Loan 12	Loan 12
Loan 13	Loan 13
Loan 14	Loan 14
Loan 15	Loan 15
Loan 16	Loan 16
Loan 17	Loan 17
Loan 18	Loan 18
Loan 19	Loan 19
Loan 20	Loan 20
Loan 21	Loan 21
Loan 22	Loan 22
Loan 23	Loan 23
Loan 24	Loan 24
Loan 25	Loan 25

Loan 26	Loan 26
Loan 27	Loan 27
Loan 28	Loan 28
Loan 29	Loan 29
Loan 30	Loan 30

4 Principal repayments

Loan Number	Loan Name
Loan 1	EFS
Loan 2	EFS increase in July 2017
Loan 3	Mortgage type loans
Loan 4	Revolving credit facility
Loan 5	Money market bridging loan
Loan 6	Money market bridging loan
Loan 7	EFS increase in August 2017
Loan 8	EFS increase in September 2017
Loan 9	EFS increase in October 2017
Loan 10	EFS increase in November 2017
Loan 11	EFS increase in December 2017
Loan 12	Loan 12
Loan 13	Loan 13
Loan 14	Loan 14
Loan 15	Loan 15
Loan 16	Loan 16
Loan 17	Loan 17
Loan 18	Loan 18
Loan 19	Loan 19
Loan 20	Loan 20
Loan 21	Loan 21
Loan 22	Loan 22
Loan 23	Loan 23
Loan 24	Loan 24
Loan 25	Loan 25
Loan 26	Loan 26
Loan 27	Loan 27
Loan 28	Loan 28
Loan 29	Loan 29
Loan 30	Loan 30

5 Payments due within 12 months - for current liabilities

RF/EFS
Commercial/Other
Total

Range beginning

Range closing

RF/EFS

Commercial/Other

Total

6 End of worksheet

Navigation

OK
OK
OK

50,000

Commercial/Other	RF/EFS	Total
18,382	4,550	22,932
18,382	4,550	22,932
OK	OK	OK

Loan Priority (can re-order)	Loan Category	Commencement date	Original Termination date
1	RF/EFS	01/03/17	31/07/22
2	RF/EFS	01/07/17	31/07/22
3	Commercial/Other	31/01/17	31/07/35
4	Commercial/Other	31/01/17	01/11/18
5	Commercial/Other	31/01/17	31/01/18
6	Commercial/Other	31/03/17	31/01/18
7	RF/EFS	01/08/17	31/07/22
8	RF/EFS	01/09/17	31/07/22
9	RF/EFS	01/10/17	31/07/22
10	RF/EFS	01/11/17	31/07/22
11	RF/EFS	01/12/17	31/07/22
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

Jun-18

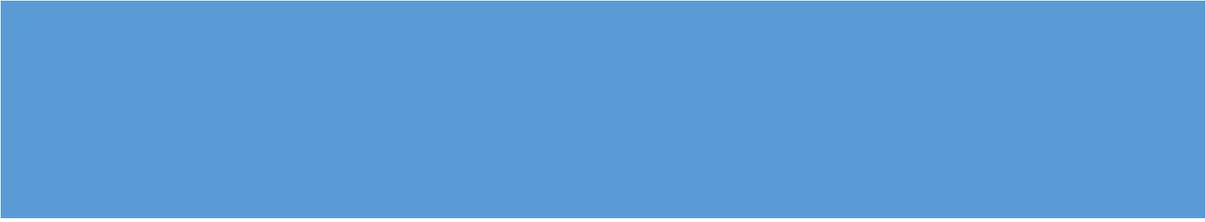
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420

420

Jul-18	Aug-18	Sep-18	Oct-18	Nov-18
-	-	-	-	-
420	420	420	420	2,120
420	420	420	420	2,120

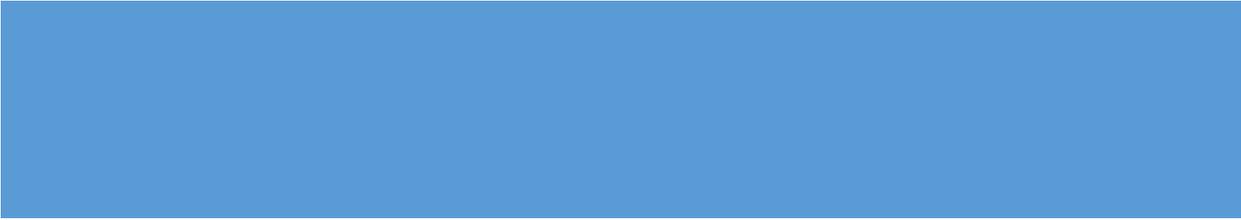
Dec-18	Jan-19	Feb-19	Mar-19	Apr-19
-	-	-	-	-
2,120	2,120	2,120	2,120	2,120
2,120	2,120	2,120	2,120	2,120



May-19	Jun-19	Jul-19	Aug-19	Sep-19
-	-	-	-	-
2,120	2,120	2,120	2,120	2,120
2,120	2,120	2,120	2,120	2,120



Oct-19	Nov-19	Dec-19	Jan-20	Feb-20
-	-	-	-	-
2,120	420	420	420	420
2,120	420	420	420	420



Mar-20	Apr-20	May-20	Jun-20	Jul-20
-	-	-	-	-
420	420	420	420	420
420	420	420	420	420



Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
-	-	-	-	-
420	420	420	420	420
420	420	420	420	420



Jan-21	Feb-21	Mar-21	Apr-21	May-21
-	-	-	-	-
420	420	420	420	420
420	420	420	420	420



Jun-21	Jul-21			
-	-	-	-	-
420	420	-	-	-
420	420	-	-	-



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User inputs	OK	OK	No overdraft breach
Model integrity	OK	OK	No loans in default

Financial Statements - Historic and Forecast

Schedule 3: Statement of comprehensive income

1	Income	
1a	Funding body grants	
1b	Tuition fees and education contracts	
1c	Other grants and contracts	
1d	Other income	
1e	Endowment and investment income	
1f	Total income	<hr/>
2	Expenditure	
2a	Staff costs	
2b	Other operating expenses	
2c	Total expenditure	<hr/>
3a	Surplus/deficit subtotal	
3b	Transition Grant adjustment	
3c	Restricting Facility grant income (payments and debt waivers)	
3d	Surplus/deficit before ITDA	
4	Interest, tax, depreciation and amortisation	
4a	Depreciation and amortisation	
4b	Interest, other finance costs, loan exit costs	
4c	Taxation	
4d	Total interest, tax, depreciation and amortisation	
5	Surplus/(deficit) after ITDA	
6	Other gains and losses	
6a	Gain/(loss) on disposal of land and buildings	
6b	Gain/(loss) on disposal of equipment	
6c	LGPS contributions revaluation	
6d	Total other gains and losses	
7	Total surplus/(deficit) for the year	
8	Other comprehensive income	
8a	Transfer (to)/from revaluation reserve	
8b	Actuarial gain/(loss) on LGPS	
8d	Total comprehensive income	

Schedule 4: Balance Sheet

1	Non current assets
1a	Land & buildings
1b	Equipment
1c	Investments
1d	Other
1e	Total non current assets
2	Debtors: amounts falling due after one year
3	Current assets
3a	Fixed assets held for sale
3b	Stock
3c	Trade receivables
3d	Other receivables
3ei	Restricted cash and short-term investments
3eii	Cash and cash equivalents
3f	Total current assets
4	Creditors: amounts falling due within one year
4a	Overdrafts
4b	Loans (EFS and RF)
4c	Other loans
4d	Capital element of finance leases
4e	Trade creditors
4f	Tax and pension contributions
4g	Payments on account
4h	Fixed asset creditors
4i	Other
4j	Capital grants
4k	Total creditors: amounts falling due within one year
5	Net current assets/(liabilities)
6	Total assets less current liabilities
7	Creditors: amounts falling due after one year
7a	Loans (EFS and RF)
7b	Other loans
7c	Capital element of finance leases
7d	Other liabilities
7e	Capital grants
7f	Total creditors: amounts falling due after one year
8	Provisions
8a	Defined benefit obligations
8b	Other provisions
8c	Total provisions
9	Total net assets

- 10 Reserves**
- 10a Revaluation reserve
- 10b Restricted reserves
- 10c I&E reserve
- 10d Total reserves**

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Schedule 5: Cash flow statement

Refer to Historic and CF worksheets

Summary checks for Schedules 3a to 3e

	Historic
	Forecast

Schedule 3a: Income

- 1 Funding body grants**
- 1a SFA and EFA grants**
- 1ai Core EFA funding (excl apprenticeships)
- 1aia Core SFA funding
- 1aiia SFA EU co-financed income
- 1aiv Release of capital grants
- 1av Other EFA income
- 1avi Other SFA income
- 1avii Total SFA and EFA grants**
- 1b HEFCE grants**
- 1bi Higher education recurrent grant
- 1bii Franchised
- 1biii Release of capital grants
- 1biv Other HEFCE income
- 1bv Total HEFCE grants**
- 1c Other funding body grants**
- 1ci Local authorities and schools
- 1cii Other funding body grants
- 1ciii Total other funding body grants**
- 1d Total funding body grants**
- 2 Tuition fees and education contracts**
- 2a Advanced Level courses designated for FE Loans
- 2b SFA funded provision - Adult Skills
- 2c Youth apprenticeships (16-18)
- 2d Adult apprenticeships (19+)
- 2e EFA funded provision - 16-19 Education and Training
- 2f Full cost provision
- 2g Higher education courses designated for HE Loans
- 2h Other funded provision

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2i	International students non UK/EU		
2j	Total tuition fees and education contracts		
3	Other grants and contracts		
3a	Direct European funds		
3b	Other funds		
3c	Total other grants and contracts		
4	Other income		
4a	Catering, residences and conferences		
4b	Farming activities		
4c	Crèche income		
4d	Other income generating activities		
4e	Release of capital grants		
4f	Examination fee income		
4g	Other income (incl VAT recovered)		
4h	Total other income		
5	Endowment and investment income		
5a	Endowment income		
5b	Interest and investment income		
5c	Net return on pension scheme		
5d	Total endowment and investment income		
6	Total income		

Schedule 3b: Analysis of SFA and EFA income

1	Core EFA funding (excl apprenticeships)		
1a	16-19 programme funding		
1b	Transitional protection/formula protection funding		
1c	High needs element 2 funding		
1d	14-16 funding		
1e	Total core EFA funding		
2	Core SFA funding - adult skills/education budget		
2a	Non-apprenticeship adult skills/education		
2b	Adult (19+) apprenticeships		
2c	Total adult skills/adult education budget		
3	Core SFA funding - non-adult skills/education budget		
3a	Adult (19+) apprenticeships		
3b	Youth (16-18) apprenticeships (incl ALS and LS)		
3c	Youth (16-18) traineeships (incl support funds)		
3d	Community learning		
3e	Discretionary learning support		
3f	Advanced learning loans bursary		
4	Reconciliation adjustment relating to prior year funding		
5	Total core SFA funding		

Schedule 3c: Other Agency Income

1	Other SFA income	
1a	OLASS	
1b	Bursaries and other learner support (SFA)	
1c	Indirect adult skills/education budget	
1d	Indirect adult (19-24) apprenticeships	
1e	Indirect adult (25+) apprenticeships	
1f	Indirect youth (16-18) apprenticeships	
1g	Indirect OLASS	
1h	Exceptional Financial Support (Historic only)	
1i	<i>Loan ALS</i>	
1j	<i>Enter any other SFA income if applicable</i>	
1k	<i>Enter any other SFA income if applicable</i>	
1l	<i>Enter any other SFA income if applicable</i>	
1m	Total other SFA income	<hr/>
2	Other EFA income	
2a	Free meals in FE	
2b	Bursaries and other learner support (EFA)	
2c	<i>Enter any other EFA income if applicable</i>	
2d	<i>Enter any other EFA income if applicable</i>	
2e	<i>Enter any other EFA income if applicable</i>	
2f	<i>Enter any other EFA income if applicable</i>	
2g	Total other EFA income	<hr/>
3	Total other income	<hr/>

Schedule 3d: Staff costs

1	Staff costs (excl restructuring)	
1a	Teaching staff	
1b	Contracted tuition services (see note)	
1c	Teaching and other support staff	
1d	Administration staff	
1e	Operational staff	
1f	Maintenance staff	
1g	Catering, residences and conferences staff	
1h	Farming activities staff	
1i	Crèche staff	
1j	Other income generating activities staff	
1k	SFA/EFA funded franchised provision staff	
1l	Apprenticeship levy	
1m	Other staff	
1n 1o	Add LGPS costs, Deduct LGPS employer contributions	
1p	Total staff costs (excl restructuring)	<hr/>
2	Staff restructuring costs	
2d	Total staff restructuring costs	

3 Total staff costs



Schedule 3e: Non-pay costs

1 Other operating expenditure

- 1a Teaching costs
- 1b Teaching and other support costs
- 1c Administration costs
- 1d Operational costs
- 1e Maintenance costs
- 1f Examination costs
- 1g Rent and lease costs
- 1h Catering, residences and conferences costs
- 1i Farming activities costs
- 1j Crèche costs
- 1k Other income generating activities costs
- 1l SFA/EFA funded franchised provision costs
- 1m Bad debt provision costs
- 1n Research costs
- 1o Other costs

1p Total other operating expenditure



2 Interest and other finance costs

- 2a Interest payable on finance leases
 - 2b Net pension finance cost
 - 2c Interest on enhanced pensions provisions
 - 2di Interest payable on loans and overdrafts
 - 2dii Exit costs on loan terminations
- 2e Total interest and other finance costs**

Total non-pay costs

End of worksheet

31-Jul-15	31-Jul-16	31-Jul-17	31-Jul-18	31-Jul-19

28,077	21,888	21,654	22,061	22,831
3,150	3,452	2,664	3,364	3,614
207	-	100	100	100
1,693	899	613	577	577
56	165	1	-	-
33,183	26,404	25,032	26,102	27,122

(22,884)	(20,132)	(16,856)	(17,347)	(16,629)
(9,737)	(9,190)	(8,803)	(11,993)	(10,502)
(32,621)	(29,322)	(25,659)	(29,340)	(27,131)

562	(2,918)	(627)	(3,238)	(9)
-	-	(34)	-	-
-	-	-	-	-
562	(2,918)	(661)	(3,238)	(9)

(2,046)	(2,299)	(1,638)	(1,683)	(1,713)
(1,155)	(1,902)	(2,028)	(1,067)	(985)
-	-	-	-	-
(3,201)	(4,201)	(3,667)	(2,750)	(2,699)

(2,639)	(7,119)	(4,328)	(5,988)	(2,708)
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-	-	(4,848)	-	-
-	19	-	-	-
-	-	-	-	-
-	19	(4,848)	-	-

(2,639)	(7,100)	(9,176)	(5,988)	(2,708)
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652	517	-	-	-
-	(7,493)	(108)	-	-
(1,987)	(14,076)	(9,284)	(5,988)	(2,708)

54,398	53,197	55,863	55,918	60,509
693	1,008	-	300	300
-	-	-	-	-
-	3,114	-	-	-
55,091	57,319	55,863	56,218	60,809

-	-	-	-	-
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-	-	-	-	-
4	4	-	-	-
3,000	426	738	931	969
90	654	156	349	363
2,000	-	-	-	-
1,219	7	-	-	-
6,313	1,091	894	1,280	1,332

-	-	(363)	(9,159)	(13,471)
-	(1,241)	-	-	-
(412)	(1,975)	(420)	(2,120)	(420)
-	-	-	-	-
(1,020)	(3,635)	(890)	(1,056)	(803)
(649)	(519)	(661)	(661)	(661)
(298)	(241)	(241)	(241)	(241)
(2,449)	-	(2,028)	(2,028)	(2,028)
(2,579)	(592)	(2,780)	-	-
-	(331)	(288)	(288)	(288)
(7,407)	(8,534)	(7,671)	(15,553)	(17,912)

(1,094)	(7,443)	(6,777)	(14,273)	(16,580)
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53,997	49,876	49,085	41,944	44,229
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-	-	(5,800)	(8,800)	(8,800)
(14,887)	(16,140)	(17,907)	(13,789)	(13,337)
-	-	-	-	-
(2,380)	(2,897)	(3,946)	(4,198)	(4,198)
(10,415)	(11,088)	(10,196)	(9,908)	(15,353)
(27,682)	(30,125)	(37,849)	(36,695)	(41,688)

(18,588)	(26,752)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(18,588)	(26,752)	(27,426)	(27,426)	(27,426)

7,727	(7,001)	(16,190)	(22,177)	(24,885)
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8,253	7,742	7,742	7,742	7,742
16	10	10	10	10
(542)	(14,753)	(23,942)	(29,929)	(32,637)
7,727	(7,001)	(16,190)	(22,177)	(24,885)

9,200	8,511	9,180	7,184	7,896
14,632	12,072	10,600	13,045	13,103
2,179	-	20	-	-
251	328	310	288	288
-	65	70	70	70
14	-	358	358	358
26,276	20,976	20,538	20,945	21,715

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

1,801	912	1,116	1,116	1,116
-	-	-	-	-
1,801	912	1,116	1,116	1,116

28,077	21,888	21,654	22,061	22,831
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1,935	-	1,924	1,924	1,924
975	3,058	640	640	640
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	216	-	500	550
240	178	100	300	500
-	-	-	-	-

-	-	-	-	-
3,150	3,452	2,664	3,364	3,614

-	-	-	-	-
207	-	100	100	100
207	-	100	100	100

331	361	36	-	-
-	-	-	-	-
381	181	350	350	350
28	50	-	-	-
-	-	-	-	-
-	12	-	-	-
953	295	227	227	227
1,693	899	613	577	577

-	161	-	-	-
56	4	1	-	-
-	-	-	-	-
56	165	1	-	-

33,183	26,404	25,032	26,102	27,122
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8,396	7,706	8,680	6,674	7,386
-	-	-	-	-
804	805	500	510	510
-	-	-	-	-
9,200	8,511	9,180	7,184	7,896

14,194	10,051	8,495	10,912	10,912
-	-	-	-	-
14,194	10,051	8,495	10,912	10,912

-	1,170	1,417	1,445	1,489
275	851	688	688	702
-	-	-	-	-
-	-	-	-	-
78	-	-	-	-
85	-	-	-	-

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14,632	12,072	10,600	13,045	13,103
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-	-	358	358	358
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-	-	-	-	-
14	-	358	358	358

-	65	-	-	-
-	-	70	70	70
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-	65	70	70	70

14	65	428	428	428
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(10,926)	(6,973)	(6,539)	(6,663)	(6,854)
(1,319)	(3,492)	(450)	(450)	(450)
(6,660)	(646)	(5,249)	-	-
(2,692)	(7,739)	(3,885)	(7,202)	(6,696)
-	(252)	-	-	-
-	(86)	-	-	-
-	(103)	-	-	-
-	-	-	-	-
-	(293)	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	(12)	(42)	(40)
-	-	(12)	-	-
-	61	(76)	(2,460)	(2,460)
(21,597)	(19,523)	(16,223)	(16,817)	(16,500)

(1,287)	(609)	(633)	(530)	(129)
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(22,884)	(20,132)	(16,856)	(17,347)	(16,629)
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(703)	(488)	(282)	(288)	(293)
(218)	(1,030)	(200)	(250)	(1,563)
(3,419)	(2,045)	(1,945)	(1,984)	(2,024)
(1,842)	(1,203)	(1,256)	(1,281)	(1,307)
(281)	(371)	(428)	(1,207)	(445)
(1,006)	(1,064)	(810)	(842)	(876)
(125)	(161)	-	-	-
-	(261)	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	(200)	-	-
(2,143)	(2,543)	(3,459)	(4,291)	(3,559)
-	(24)	(50)	(50)	(50)
-	-	-	-	-
-	-	(173)	(1,800)	(385)
(9,737)	(9,190)	(8,803)	(11,993)	(10,502)

-	-	-	-	-
(153)	(732)	(934)	-	-
-	(86)	-	-	-
(1,002)	(1,084)	(1,094)	(1,067)	(985)
-	-	-	-	-
(1,155)	(1,902)	(2,028)	(1,067)	(985)

(10,892)	(11,092)	(10,831)	(13,060)	(11,487)
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7,742
10
(34,327)
(26,575)

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7,969
13,168
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288
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358
21,853

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2015 31-Jan-15	2015 28-Feb-15	2015 31-Mar-15	2015 30-Apr-15	2015 31-May-15

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2015 30-Jun-15	2015 31-Jul-15	2016 31-Aug-15	2016 30-Sep-15	2016 31-Oct-15

-	28,077	-	-	-
-	3,150	-	-	-
-	207	-	-	-
-	1,693	-	-	-
-	56	-	-	-
-	33,183	-	-	-

-	(22,884)	-	-	-
-	(9,737)	-	-	-
-	(32,621)	-	-	-

-	562	-	-	-
-	-	-	-	-
-	-	-	-	-
-	562	-	-	-

-	(2,046)	-	-	-
-	(1,155)	-	-	-
-	-	-	-	-
-	(3,201)	-	-	-

-	(2,639)	-	-	-
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-	(2,639)	-	-	-
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-	652	-	-	-
-	-	-	-	-
-	(1,987)	-	-	-

-	54,398	-	-	-
-	693	-	-	-
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-	-	-	-	-
-	55,091	-	-	-

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-	4	-	-	-
-	3,000	-	-	-
-	90	-	-	-
-	2,000	-	-	-
-	1,219	-	-	-
-	6,313	-	-	-

-	-	-	-	-
-	-	-	-	-
-	(412)	-	-	-
-	-	-	-	-
-	(1,020)	-	-	-
-	(649)	-	-	-
-	(298)	-	-	-
-	(2,449)	-	-	-
-	(2,579)	-	-	-
-	-	-	-	-
-	(7,407)	-	-	-

-	(1,094)	-	-	-
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-	53,997	-	-	-
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-	(14,887)	-	-	-
-	-	-	-	-
-	(2,380)	-	-	-
-	(10,415)	-	-	-
-	(27,682)	-	-	-

-	(18,588)	-	-	-
-	-	-	-	-
-	(18,588)	-	-	-

-	7,727	-	-	-
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-	8,253	-	-	-
-	16	-	-	-
-	(542)	-	-	-
-	7,727	-	-	-

-	9,200	-	-	-
-	14,632	-	-	-
-	2,179	-	-	-
-	251	-	-	-
-	-	-	-	-
-	14	-	-	-
-	26,276	-	-	-

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-	1,801	-	-	-
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-	1,801	-	-	-

-	28,077	-	-	-
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-	1,935	-	-	-
-	975	-	-	-
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-	240	-	-	-
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-	3,150	-	-	-

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-	207	-	-	-
-	207	-	-	-

-	331	-	-	-
-	-	-	-	-
-	381	-	-	-
-	28	-	-	-
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-	953	-	-	-
-	1,693	-	-	-

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-	56	-	-	-
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-	56	-	-	-

-	33,183	-	-	-
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-	8,396	-	-	-
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-	804	-	-	-
-	-	-	-	-
-	9,200	-	-	-

-	14,194	-	-	-
-	-	-	-	-
-	14,194	-	-	-

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-	275	-	-	-
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-	78	-	-	-
-	85	-	-	-

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-	14,632	-	-	-
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-	(22,884)	-	-	-
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-	(703)	-	-	-
-	(218)	-	-	-
-	(3,419)	-	-	-
-	(1,842)	-	-	-
-	(281)	-	-	-
-	(1,006)	-	-	-
-	(125)	-	-	-
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-	(2,143)	-	-	-
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-	(9,737)	-	-	-

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-	(153)	-	-	-
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-	(1,002)	-	-	-
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-	(1,155)	-	-	-

-	(10,892)	-	-	-
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2016 30-Nov-15	2016 31-Dec-15	2016 31-Jan-16	2016 29-Feb-16	2016 31-Mar-16

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2016 30-Apr-16	2016 31-May-16	2016 30-Jun-16	2016 31-Jul-16	2017 31-Aug-16

-	-	-	21,888	2,749
-	-	-	3,452	255
-	-	-	-	-
-	-	-	899	14
-	-	-	165	-
-	-	-	26,404	3,017

-	-	-	(20,132)	(1,327)
-	-	-	(9,190)	(424)
-	-	-	(29,322)	(1,751)

-	-	-	(2,918)	1,266
-	-	-	-	-
-	-	-	-	-
-	-	-	(2,918)	1,266

-	-	-	(2,299)	(146)
-	-	-	(1,902)	(164)
-	-	-	-	-
-	-	-	(4,201)	(310)

-	-	-	(7,119)	957
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-	-	-	19	-
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-	-	-	19	-

-	-	-	(7,100)	957
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-	-	-	517	-
-	-	-	(7,493)	-
-	-	-	(14,076)	957

-	-	-	53,197	57,681
-	-	-	1,008	-
-	-	-	-	-
-	-	-	3,114	-
-	-	-	57,319	57,681

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-	-	-	4	-
-	-	-	426	494
-	-	-	654	296
-	-	-	-	-
-	-	-	7	-
-	-	-	1,091	790

-	-	-	-	-
-	-	-	(1,241)	-
-	-	-	(1,975)	(1,800)
-	-	-	-	-
-	-	-	(3,635)	(3,635)
-	-	-	(519)	(519)
-	-	-	(241)	(241)
-	-	-	-	-
-	-	-	(592)	(1,443)
-	-	-	(331)	(288)
-	-	-	(8,534)	(7,926)

-	-	-	(7,443)	(7,136)
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-	-	-	49,876	50,545
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-	-	-	-	-
-	-	-	(16,140)	(16,140)
-	-	-	-	-
-	-	-	(2,897)	(2,897)
-	-	-	(11,088)	(10,800)
-	-	-	(30,125)	(29,837)

-	-	-	(26,752)	(26,752)
-	-	-	-	-
-	-	-	(26,752)	(26,752)

-	-	-	(7,001)	(6,044)
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-	-	-	7,742	7,742
-	-	-	10	10
-	-	-	(14,753)	(13,796)
-	-	-	(7,001)	(6,044)

-	-	-	8,511	1,223
-	-	-	12,072	1,456
-	-	-	-	-
-	-	-	328	25
-	-	-	65	-
-	-	-	-	-
-	-	-	20,976	2,704

-	-	-	-	-
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-	-	-	912	45
-	-	-	-	-
-	-	-	912	45

-	-	-	21,888	2,749
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-	-	-	-	68
-	-	-	3,058	187
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	216	-
-	-	-	178	-
-	-	-	-	-

-	-	-	-	-
-	-	-	3,452	255

-	-	-	-	-
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-	-	-	-	-

-	-	-	361	-
-	-	-	-	-
-	-	-	181	-
-	-	-	50	-
-	-	-	-	-
-	-	-	12	-
-	-	-	295	14
-	-	-	899	14

-	-	-	161	-
-	-	-	4	-
-	-	-	-	-
-	-	-	165	-

-	-	-	26,404	3,017
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-	-	-	7,706	1,184
-	-	-	-	-
-	-	-	805	39
-	-	-	-	-
-	-	-	8,511	1,223

-	-	-	10,051	1,270
-	-	-	-	-
-	-	-	10,051	1,270

-	-	-	1,170	123
-	-	-	851	64
-	-	-	-	-
-	-	-	-	-
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-	-	-	12,072	1,456
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-	-	-	(20,132)	(1,327)
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-	-	-	(488)	(5)
-	-	-	(1,030)	-
-	-	-	(2,045)	(259)
-	-	-	(1,203)	(44)
-	-	-	(371)	(36)
-	-	-	(1,064)	(18)
-	-	-	(161)	-
-	-	-	(261)	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	(2,543)	(51)
-	-	-	(24)	-
-	-	-	-	-
-	-	-	-	(12)
-	-	-	(9,190)	(424)

-	-	-	-	-
-	-	-	(732)	(84)
-	-	-	(86)	-
-	-	-	(1,084)	(80)
-	-	-	-	-
-	-	-	(1,902)	(164)

-	-	-	(11,092)	(588)
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2017 30-Sep-16	2017 31-Oct-16	2017 30-Nov-16	2017 31-Dec-16	2017 31-Jan-17

2,330	2,077	1,557	1,532	1,559
255	263	143	281	286
-	-	-	74	-
14	191	(29)	79	70
-	-	-	-	1
2,598	2,531	1,671	1,966	1,916

(1,327)	(1,446)	(1,282)	(1,494)	(1,323)
(424)	(1,035)	(387)	(559)	(807)
(1,751)	(2,481)	(1,669)	(2,053)	(2,130)

847	50	2	(87)	(214)
-	-	-	-	-
-	-	-	-	-
847	50	2	(87)	(214)

(146)	(128)	(124)	(137)	(135)
(164)	(173)	(198)	(144)	(197)
-	-	-	-	-
(310)	(301)	(322)	(281)	(332)

538	(251)	(320)	(368)	(546)
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538	(251)	(320)	(368)	(546)
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-	-	-	-	-
538	(251)	(320)	(368)	(546)

57,535	57,922	57,981	57,920	57,897
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
57,535	57,922	57,981	57,920	57,897

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-	-	-	-	-
651	599	870	739	738
296	327	163	380	474
-	-	-	-	-
484	484	516	721	260
1,431	1,410	1,549	1,840	1,472

-	-	-	-	-
-	-	-	-	-
(1,800)	(1,800)	(1,800)	(1,800)	(2,625)
-	-	-	-	-
(2,793)	(1,907)	(1,702)	(1,159)	(1,047)
(532)	(532)	(544)	(536)	(461)
(241)	(241)	(241)	(241)	(241)
-	-	-	-	-
(1,425)	(1,128)	(1,297)	(1,854)	(1,680)
(288)	(288)	(288)	(288)	(288)
(7,079)	(5,896)	(5,872)	(5,878)	(6,342)

(5,648)	(4,486)	(4,323)	(4,038)	(4,870)
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51,887	53,436	53,658	53,882	53,027
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-	(1,200)	(1,900)	(2,600)	(3,100)
(16,341)	(16,674)	(16,520)	(16,482)	(15,608)
-	-	-	-	-
(2,428)	(2,513)	(2,510)	(2,386)	(2,370)
(11,640)	(11,822)	(11,715)	(11,716)	(11,744)
(30,409)	(32,209)	(32,645)	(33,184)	(32,822)

(26,889)	(26,889)	(26,996)	(27,049)	(27,102)
-	-	-	-	-
(26,889)	(26,889)	(26,996)	(27,049)	(27,102)

(5,411)	(5,662)	(5,983)	(6,351)	(6,897)
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7,742	7,742	7,742	7,742	7,742
10	10	10	10	10
(13,163)	(13,414)	(13,735)	(14,103)	(14,649)
(5,411)	(5,662)	(5,983)	(6,351)	(6,897)

799	878	684	514	515
1,456	1,129	843	834	938
-	-	-	-	-
25	25	30	25	27
-	-	-	-	-
-	-	-	-	-
2,280	2,032	1,557	1,373	1,480

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

50	45	-	159	79
-	-	-	-	-
50	45	-	159	79

2,330	2,077	1,557	1,532	1,559
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68	229	145	176	228
187	34	(2)	105	58
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
255	263	143	281	286

-	-	-	-	-
-	-	-	74	-
-	-	-	74	-

-	5	2	11	3
-	-	-	-	-
-	99	34	34	41
-	70	(70)	-	-
-	-	-	-	-
-	-	-	-	-
14	17	5	34	26
14	191	(29)	79	70

-	-	-	-	-
-	-	-	-	1
-	-	-	-	-
-	-	-	-	1

2,598	2,531	1,671	1,966	1,916
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774	781	646	486	486
-	-	-	-	-
25	97	38	28	29
-	-	-	-	-
799	878	684	514	515

1,270	956	783	628	820
-	-	-	-	-
1,270	956	783	628	820

123	108	83	62	63
64	65	(23)	144	55
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-	-	-	-	-
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1,456	1,129	843	834	938
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(1,327)	(1,446)	(1,282)	(1,494)	(1,323)
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(5)	(64)	(22)	(12)	(29)
-	-	-	-	-
(259)	(146)	(148)	(110)	(149)
(44)	(115)	(84)	(54)	(370)
(36)	(86)	(6)	(40)	(34)
(18)	(103)	1	(93)	(38)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(51)	(531)	(128)	(280)	(248)
-	-	-	-	-
-	-	-	-	-
(12)	10	-	30	61
(424)	(1,035)	(387)	(559)	(807)

-	-	-	-	-
(84)	(85)	(84)	(84)	(84)
-	-	-	-	-
(80)	(88)	(114)	(60)	(113)
-	-	-	-	-
(164)	(173)	(198)	(144)	(197)

(588)	(1,208)	(585)	(703)	(1,004)
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					Historic	Forecast
2017 28-Feb-17	2017 31-Mar-17	2017 30-Apr-17	2017 31-May-17	2017 30-Jun-17		

1,899	981	1,702	1,614	2,137
271	360	200	151	100
-	-	-	-	13
52	7	12	12	96
-	-	-	-	-
2,222	1,348	1,914	1,777	2,346

(1,337)	(1,235)	(1,244)	(1,244)	(1,461)
(892)	(831)	(1,166)	(857)	(786)
(2,229)	(2,066)	(2,410)	(2,101)	(2,246)

(7)	(718)	(496)	(324)	100
-	-	-	-	(34)
-	-	-	-	-
(7)	(718)	(496)	(324)	66

(137)	(137)	(137)	(137)	(137)
(165)	(172)	(164)	(164)	(161)
-	-	-	-	-
(302)	(309)	(301)	(301)	(298)

(309)	(1,027)	(797)	(625)	(232)
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(2,820)	-	-	(2,028)	-
-	-	-	-	-
-	-	-	-	-
(2,820)	-	-	(2,028)	-

(3,129)	(1,027)	(797)	(2,653)	(232)
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-	-	-	-	-
-	-	-	-	-
(3,129)	(1,027)	(797)	(2,653)	(232)

55,266	55,172	55,061	55,236	55,431
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
55,266	55,172	55,061	55,236	55,431

-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
903	800	800	800	704
156	300	300	300	264
-	-	-	-	-
365	239	378	389	110
1,424	1,339	1,478	1,489	1,079

-	-	-	-	-
-	-	-	-	-
(2,778)	(2,875)	(2,840)	(2,805)	(420)
-	-	-	-	-
(887)	(800)	(800)	(800)	(800)
(448)	(450)	(450)	(650)	(719)
(241)	(241)	(241)	(241)	(241)
-	-	-	(2,028)	(2,028)
(2,922)	(2,930)	(3,762)	(4,369)	(2,780)
(288)	(288)	(288)	(288)	(288)
(7,564)	(7,584)	(8,381)	(11,181)	(7,276)

(6,140)	(6,245)	(6,903)	(9,692)	(6,197)
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49,126	48,927	48,158	45,544	49,234
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(3,750)	(4,550)	(4,550)	(4,550)	(4,550)
(15,566)	(15,566)	(15,566)	(15,577)	(17,934)
-	-	-	-	-
(2,357)	(2,357)	(2,357)	(2,357)	(3,946)
(10,323)	(10,297)	(10,271)	(10,245)	(10,220)
(31,996)	(32,770)	(32,744)	(32,729)	(36,650)

(27,156)	(27,210)	(27,264)	(27,318)	(27,318)
-	-	-	-	-
(27,156)	(27,210)	(27,264)	(27,318)	(27,318)

(10,026)	(11,053)	(11,850)	(14,503)	(14,735)
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7,742	7,742	7,742	7,742	7,742
10	10	10	10	10
(17,778)	(18,805)	(19,602)	(22,255)	(22,487)
(10,026)	(11,053)	(11,850)	(14,503)	(14,735)

479	474	1,154	1,066	876
1,098	429	432	432	907
-	-	-	-	10
26	26	26	26	25
-	-	-	-	35
-	-	-	-	179
1,603	929	1,612	1,524	2,032

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

296	52	90	90	105
-	-	-	-	-
296	52	90	90	105

1,899	981	1,702	1,614	2,137
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223	329	179	179	50
48	31	21	(28)	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	50
-	-	-	-	-

-	-	-	-	-
271	360	200	151	100

-	-	-	-	-
-	-	-	-	13
-	-	-	-	13

2	-	-	-	7
-	-	-	-	-
37	-	-	-	53
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
13	7	12	12	37
52	7	12	12	96

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

2,222	1,348	1,914	1,777	2,346
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452	474	1,154	1,066	739
-	-	-	-	-
27	-	-	-	136
-	-	-	-	-
479	474	1,154	1,066	876

595	298	298	298	771
-	-	-	-	-
595	298	298	298	771

396	89	92	92	94
107	42	42	42	43
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
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1,098	429	432	432	907
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	179
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	179

-	-	-	-	-
-	-	-	-	35
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	35

-	-	-	-	214
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(664)	(600)	(600)	(600)	(434)
14	(68)	(68)	(68)	(12)
(369)	(350)	(350)	(350)	(558)
(317)	(217)	(220)	(220)	(452)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(6)
-	-	(6)	(6)	-
-	-	-	-	-
(1,336)	(1,235)	(1,244)	(1,244)	(1,461)

(1)	-	-	-	-
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(1,337)	(1,235)	(1,244)	(1,244)	(1,461)
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(7)	(13)	(13)	(13)	(50)
-	-	-	-	(200)
(206)	(200)	(300)	(100)	(34)
(40)	(100)	(268)	(100)	(19)
(35)	(35)	(35)	(35)	(26)
(227)	(79)	(150)	(79)	(3)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	(200)	-
(368)	(404)	(400)	(330)	(334)
-	-	-	-	-
-	-	-	-	-
(9)	-	-	-	(121)
(892)	(831)	(1,166)	(857)	(786)

-	-	-	-	-
(84)	(69)	(69)	(69)	(69)
-	-	-	-	-
(81)	(103)	(95)	(95)	(92)
-	-	-	-	-
(165)	(172)	(164)	(164)	(161)

(1,057)	(1,003)	(1,330)	(1,021)	(946)
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2017 31-Jul-17	2018 31-Aug-17	2018 30-Sep-17	2018 31-Oct-17	2018 30-Nov-17

1,517	2,915	1,926	1,945	1,622
100	280	280	280	280
13	8	8	8	8
96	48	48	48	48
-	-	-	-	-
1,726	3,252	2,263	2,281	1,959

(2,137)	(1,448)	(1,448)	(1,448)	(1,448)
(636)	(1,224)	(974)	(974)	(974)
(2,772)	(2,672)	(2,422)	(2,422)	(2,422)

(1,046)	580	(159)	(141)	(463)
-	-	-	-	-
-	-	-	-	-
(1,046)	580	(159)	(141)	(463)

(137)	(139)	(140)	(142)	(141)
(163)	(94)	(91)	(94)	(91)
-	-	-	-	-
(301)	(233)	(231)	(236)	(232)

(1,347)	347	(390)	(376)	(695)
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

(1,347)	347	(390)	(376)	(695)
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-	-	-	-	-
(108)	-	-	-	-
(1,455)	347	(390)	(376)	(695)

55,863	56,419	57,136	57,000	56,870
-	100	200	300	300
-	-	-	-	-
-	-	-	-	-
55,863	56,519	57,336	57,300	57,170

-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
738	777	950	1,053	867
156	291	356	395	325
-	-	-	-	-
-	-	-	-	-
894	1,069	1,306	1,447	1,192

(363)	(618)	(777)	(927)	(723)
-	-	-	-	-
(420)	(420)	(420)	(420)	(2,120)
-	-	-	-	-
(890)	(770)	(1,008)	(1,191)	(1,056)
(661)	(661)	(661)	(661)	(661)
(241)	(241)	(241)	(241)	(241)
(2,028)	(2,028)	(2,028)	(2,028)	(2,028)
(2,780)	(2,780)	(2,780)	(2,780)	(2,780)
(288)	(288)	(288)	(288)	(288)
(7,671)	(7,806)	(8,203)	(8,536)	(9,897)

(6,777)	(6,738)	(6,897)	(7,089)	(8,705)
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49,085	49,781	50,439	50,212	48,465
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(5,800)	(6,200)	(7,300)	(7,500)	(8,200)
(17,907)	(17,879)	(17,852)	(17,824)	(16,097)
-	-	-	-	-
(3,946)	(3,946)	(3,946)	(3,946)	(3,946)
(10,196)	(10,172)	(10,148)	(10,124)	(10,100)
(37,849)	(38,197)	(39,246)	(39,394)	(38,343)

(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)

(16,190)	(15,842)	(16,232)	(16,609)	(17,304)
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7,742	7,742	7,742	7,742	7,742
10	10	10	10	10
(23,942)	(23,594)	(23,984)	(24,361)	(25,056)
(16,190)	(15,842)	(16,232)	(16,609)	(17,304)

518	1,009	659	668	519
646	1,753	1,114	1,124	950
10	-	-	-	-
24	24	24	24	24
35	6	6	6	6
179	30	30	30	30
1,412	2,822	1,833	1,852	1,529

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

105	93	93	93	93
-	-	-	-	-
105	93	93	93	93

1,517	2,915	1,926	1,945	1,622
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50	160	160	160	160
-	53	53	53	53
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	42	42	42	42
50	25	25	25	25
-	-	-	-	-

-	-	-	-	-
100	280	280	280	280

-	-	-	-	-
13	8	8	8	8
13	8	8	8	8

7	-	-	-	-
-	-	-	-	-
53	29	29	29	29
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37	19	19	19	19
96	48	48	48	48

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

1,726	3,252	2,263	2,281	1,959
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438	938	613	621	483
-	-	-	-	-
81	72	47	47	37
-	-	-	-	-
518	1,009	659	668	519

509	1,576	936	946	773
-	-	-	-	-
509	1,576	936	946	773

94	120	120	120	120
43	57	57	57	57
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
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646	1,753	1,114	1,124	950
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
179	30	30	30	30
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
179	30	30	30	30

-	-	-	-	-
35	6	6	6	6
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
35	6	6	6	6

214	36	36	36	36
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(434)	(555)	(555)	(555)	(555)
(12)	(38)	(38)	(38)	(38)
(558)	-	-	-	-
(452)	(646)	(646)	(646)	(646)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(6)	(4)	(4)	(4)	(4)
-	-	-	-	-
(76)	(205)	(205)	(205)	(205)
(1,537)	(1,448)	(1,448)	(1,448)	(1,448)

(600)	-	-	-	-
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(2,137)	(1,448)	(1,448)	(1,448)	(1,448)
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(50)	(24)	(24)	(24)	(24)
-	(250)	-	-	-
(34)	(165)	(165)	(165)	(165)
(19)	(107)	(107)	(107)	(107)
(26)	(101)	(101)	(101)	(101)
(3)	(70)	(70)	(70)	(70)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(334)	(358)	(358)	(358)	(358)
(50)	-	-	-	-
-	-	-	-	-
(121)	(150)	(150)	(150)	(150)
(636)	(1,224)	(974)	(974)	(974)

-	-	-	-	-
(69)	-	-	-	-
-	-	-	-	-
(94)	(94)	(91)	(94)	(91)
-	-	-	-	-
(163)	(94)	(91)	(94)	(91)

(799)	(1,319)	(1,065)	(1,068)	(1,065)
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2018 31-Dec-17	2018 31-Jan-18	2018 28-Feb-18	2018 31-Mar-18	2018 30-Apr-18

1,343	1,534	1,282	1,276	2,658
280	280	280	280	280
8	8	8	8	8
48	48	48	48	48
-	-	-	-	-
1,680	1,871	1,619	1,613	2,995

(1,725)	(1,368)	(1,368)	(1,368)	(1,368)
(974)	(974)	(974)	(974)	(974)
(2,699)	(2,343)	(2,343)	(2,343)	(2,343)

(1,019)	(472)	(724)	(730)	652
-	-	-	-	-
-	-	-	-	-
(1,019)	(472)	(724)	(730)	652

(141)	(141)	(141)	(140)	(140)
(94)	(93)	(79)	(88)	(85)
-	-	-	-	-
(235)	(234)	(220)	(228)	(225)

(1,254)	(707)	(944)	(958)	428
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

(1,254)	(707)	(944)	(958)	428
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-	-	-	-	-
-	-	-	-	-
(1,254)	(707)	(944)	(958)	428

56,898	56,757	56,616	56,476	56,336
300	300	300	300	300
-	-	-	-	-
-	-	-	-	-
57,198	57,057	56,916	56,776	56,636

-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
809	694	678	666	617
303	260	254	250	231
-	-	-	-	-
-	-	-	-	-
1,113	955	932	916	848

(1,377)	(4,563)	(6,083)	(7,622)	(7,537)
-	-	-	-	-
(2,120)	(2,120)	(2,120)	(2,120)	(2,120)
-	-	-	-	-
(1,056)	(1,056)	(1,056)	(1,056)	(1,056)
(661)	(661)	(661)	(661)	(661)
(241)	(241)	(241)	(241)	(241)
(2,028)	(2,028)	(2,028)	(2,028)	(2,028)
(2,780)	(1,857)	(1,174)	(494)	-
(288)	(288)	(288)	(288)	(288)
(10,551)	(12,814)	(13,651)	(14,510)	(13,931)

(9,438)	(11,860)	(12,720)	(13,594)	(13,083)
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47,760	45,197	44,196	43,182	43,553
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(8,800)	(8,800)	(8,800)	(8,800)	(8,800)
(16,069)	(13,986)	(13,953)	(13,920)	(13,887)
-	-	-	-	-
(3,946)	(4,198)	(4,198)	(4,198)	(4,198)
(10,076)	(10,052)	(10,028)	(10,004)	(9,980)
(38,891)	(37,036)	(36,979)	(36,922)	(36,865)

(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)

(18,558)	(19,264)	(20,208)	(21,167)	(20,739)
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7,742	7,742	7,742	7,742	7,742
10	10	10	10	10
(26,310)	(27,016)	(27,960)	(28,919)	(28,491)
(18,558)	(19,264)	(20,208)	(21,167)	(20,739)

392	392	364	361	943
799	990	766	763	1,562
-	-	-	-	-
24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
1,250	1,441	1,189	1,183	2,565

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

93	93	93	93	93
-	-	-	-	-
93	93	93	93	93

1,343	1,534	1,282	1,276	2,658
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160	160	160	160	160
53	53	53	53	53
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42	42	42	42	42
25	25	25	25	25
-	-	-	-	-

-	-	-	-	-
280	280	280	280	280

-	-	-	-	-
8	8	8	8	8
8	8	8	8	8

-	-	-	-	-
-	-	-	-	-
29	29	29	29	29
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
19	19	19	19	19
48	48	48	48	48

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

1,680	1,871	1,619	1,613	2,995
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364	364	338	335	876
-	-	-	-	-
28	28	26	26	67
-	-	-	-	-
392	392	364	361	943

621	812	588	585	1,385
-	-	-	-	-
621	812	588	585	1,385

120	120	120	120	120
57	57	57	57	57
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

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799	990	766	763	1,562
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30

-	-	-	-	-
6	6	6	6	6
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
6	6	6	6	6

36	36	36	36	36
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(555)	(555)	(555)	(555)	(555)
(38)	(38)	(38)	(38)	(38)
-	-	-	-	-
(646)	(567)	(567)	(567)	(567)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(4)	(4)	(4)	(4)	(4)
-	-	-	-	-
(205)	(205)	(205)	(205)	(205)
(1,448)	(1,368)	(1,368)	(1,368)	(1,368)

(277)	-	-	-	-
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(1,725)	(1,368)	(1,368)	(1,368)	(1,368)
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(24)	(24)	(24)	(24)	(24)
-	-	-	-	-
(165)	(165)	(165)	(165)	(165)
(107)	(107)	(107)	(107)	(107)
(101)	(101)	(101)	(101)	(101)
(70)	(70)	(70)	(70)	(70)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(358)	(358)	(358)	(358)	(358)
-	-	-	-	-
-	-	-	-	-
(150)	(150)	(150)	(150)	(150)
(974)	(974)	(974)	(974)	(974)

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(94)	(93)	(79)	(88)	(85)
-	-	-	-	-
(94)	(93)	(79)	(88)	(85)

(1,068)	(1,068)	(1,054)	(1,062)	(1,059)
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2018 31-May-18	2018 30-Jun-18	2018 31-Jul-18	2019 31-Aug-18	2019 30-Sep-18

2,255	1,950	1,354	3,020	1,996
280	280	280	301	301
8	8	8	8	8
48	48	48	48	48
-	-	-	-	-
2,592	2,287	1,691	3,378	2,354

(1,368)	(1,368)	(1,621)	(1,375)	(1,375)
(974)	(974)	(1,024)	(2,304)	(741)
(2,343)	(2,343)	(2,646)	(3,679)	(2,116)

249	(56)	(955)	(301)	238
-	-	-	-	-
-	-	-	-	-
249	(56)	(955)	(301)	238

(140)	(139)	(139)	(139)	(139)
(87)	(84)	(87)	(87)	(84)
-	-	-	-	-
(227)	(224)	(226)	(225)	(223)

22	(280)	(1,180)	(526)	15
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

22	(280)	(1,180)	(526)	15
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-	-	-	-	-
22	(280)	(1,180)	(526)	15

56,196	56,057	55,918	56,091	56,264
300	300	300	300	300
-	-	-	-	-
-	-	-	-	-
56,496	56,357	56,218	56,391	56,564

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-	-	-	-	-
879	1,066	931	759	967
330	400	349	285	363
-	-	-	-	-
-	-	-	-	-
1,209	1,466	1,280	1,044	1,330

(7,793)	(8,247)	(9,159)	(9,652)	(9,120)
-	-	-	-	-
(2,120)	(2,120)	(2,120)	(2,120)	(2,120)
-	-	-	-	-
(1,056)	(1,056)	(1,056)	(1,083)	(1,803)
(661)	(661)	(661)	(661)	(661)
(241)	(241)	(241)	(241)	(241)
(2,028)	(2,028)	(2,028)	(2,028)	(2,028)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)
(14,187)	(14,641)	(15,553)	(16,073)	(16,262)

(12,978)	(13,175)	(14,273)	(15,029)	(14,931)
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43,518	43,181	41,944	41,362	41,632
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(8,800)	(8,800)	(8,800)	(8,800)	(8,800)
(13,855)	(13,822)	(13,789)	(13,757)	(13,724)
-	-	-	-	-
(4,198)	(4,198)	(4,198)	(4,198)	(4,198)
(9,956)	(9,932)	(9,908)	(9,884)	(10,172)
(36,809)	(36,752)	(36,695)	(36,639)	(36,894)

(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)

(20,717)	(20,997)	(22,177)	(22,703)	(22,688)
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7,742	7,742	7,742	7,742	7,742
10	10	10	10	10
(28,469)	(28,749)	(29,929)	(30,455)	(30,440)
(20,717)	(20,997)	(22,177)	(22,703)	(22,688)

810	670	397	1,109	725
1,292	1,127	805	1,758	1,119
-	-	-	-	-
24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
2,162	1,857	1,261	2,927	1,903

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

93	93	93	93	93
-	-	-	-	-
93	93	93	93	93

2,255	1,950	1,354	3,020	1,996
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160	160	160	160	160
53	53	53	53	53
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42	42	42	46	46
25	25	25	42	42
-	-	-	-	-

-	-	-	-	-
280	280	280	301	301

-	-	-	-	-
8	8	8	8	8
8	8	8	8	8

-	-	-	-	-
-	-	-	-	-
29	29	29	29	29
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
19	19	19	19	19
48	48	48	48	48

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

2,592	2,287	1,691	3,378	2,354
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753	623	368	1,038	678
-	-	-	-	-
58	48	28	72	47
-	-	-	-	-
810	670	397	1,109	725

1,114	949	627	1,576	936
-	-	-	-	-
1,114	949	627	1,576	936

120	120	120	124	124
57	57	57	59	59
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

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1,292	1,127	805	1,758	1,119
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30

-	-	-	-	-
6	6	6	6	6
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
6	6	6	6	6

36	36	36	36	36
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(555)	(555)	(555)	(571)	(571)
(38)	(38)	(38)	(38)	(38)
-	-	-	-	-
(567)	(567)	(567)	(558)	(558)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(4)	(4)	(4)	(3)	(3)
-	-	-	-	-
(205)	(205)	(205)	(205)	(205)
(1,368)	(1,368)	(1,368)	(1,375)	(1,375)

-	-	(253)	-	-
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(1,368)	(1,368)	(1,621)	(1,375)	(1,375)
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(24)	(24)	(24)	(24)	(24)
-	-	-	(1,563)	-
(165)	(165)	(165)	(169)	(169)
(107)	(107)	(107)	(109)	(109)
(101)	(101)	(101)	(37)	(37)
(70)	(70)	(70)	(73)	(73)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(358)	(358)	(358)	(297)	(297)
-	-	(50)	-	-
-	-	-	-	-
(150)	(150)	(150)	(32)	(32)
(974)	(974)	(1,024)	(2,304)	(741)

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(87)	(84)	(87)	(87)	(84)
-	-	-	-	-
(87)	(84)	(87)	(87)	(84)

(1,062)	(1,059)	(1,111)	(2,390)	(824)
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2019 31-Oct-18	2019 30-Nov-18	2019 31-Dec-18	2019 31-Jan-19	2019 28-Feb-19

2,016	1,679	1,386	1,577	1,323
301	301	301	301	301
8	8	8	8	8
48	48	48	48	48
-	-	-	-	-
2,373	2,036	1,744	1,935	1,681

(1,375)	(1,375)	(1,375)	(1,375)	(1,375)
(741)	(741)	(741)	(741)	(741)
(2,116)	(2,116)	(2,116)	(2,116)	(2,116)

257	(79)	(372)	(181)	(435)
-	-	-	-	-
-	-	-	-	-
257	(79)	(372)	(181)	(435)

(140)	(140)	(141)	(142)	(143)
(86)	(81)	(83)	(83)	(75)
-	-	-	-	-
(226)	(221)	(224)	(225)	(218)

32	(300)	(596)	(406)	(654)
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

32	(300)	(596)	(406)	(654)
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-	-	-	-	-
-	-	-	-	-
32	(300)	(596)	(406)	(654)

56,436	56,860	57,355	57,795	57,652
300	300	300	300	300
-	-	-	-	-
-	-	-	-	-
56,736	57,160	57,655	58,095	57,952

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-	-	-	-	-
1,094	902	842	721	702
410	338	316	271	263
-	-	-	-	-
-	-	-	-	-
1,504	1,240	1,157	992	965

(9,333)	(12,127)	(12,630)	(12,734)	(12,695)
-	-	-	-	-
(2,120)	(420)	(420)	(420)	(420)
-	-	-	-	-
(1,650)	(803)	(803)	(803)	(803)
(661)	(661)	(661)	(661)	(661)
(241)	(241)	(241)	(241)	(241)
(2,028)	(2,028)	(2,028)	(2,028)	(2,028)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)
(16,321)	(16,568)	(17,071)	(17,175)	(17,135)

(14,817)	(15,328)	(15,914)	(16,183)	(16,170)
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41,919	41,833	41,742	41,912	41,782
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(8,800)	(8,800)	(8,800)	(8,800)	(8,800)
(13,691)	(13,617)	(13,582)	(13,547)	(13,512)
-	-	-	-	-
(4,198)	(4,198)	(4,198)	(4,198)	(4,198)
(10,460)	(10,748)	(11,288)	(11,900)	(12,458)
(37,149)	(37,363)	(37,868)	(38,445)	(38,968)

(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)

(22,656)	(22,956)	(23,552)	(23,959)	(24,612)
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7,742	7,742	7,742	7,742	7,742
10	10	10	10	10
(30,408)	(30,708)	(31,304)	(31,711)	(32,364)
(22,656)	(22,956)	(23,552)	(23,959)	(24,612)

734	571	430	430	400
1,129	955	803	994	771
-	-	-	-	-
24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
1,923	1,586	1,293	1,484	1,230

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

93	93	93	93	93
-	-	-	-	-
93	93	93	93	93

2,016	1,679	1,386	1,577	1,323
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160	160	160	160	160
53	53	53	53	53
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
46	46	46	46	46
42	42	42	42	42
-	-	-	-	-

-	-	-	-	-
301	301	301	301	301

-	-	-	-	-
8	8	8	8	8
8	8	8	8	8

-	-	-	-	-
-	-	-	-	-
29	29	29	29	29
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
19	19	19	19	19
48	48	48	48	48

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

2,373	2,036	1,744	1,935	1,681
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687	534	403	403	374
-	-	-	-	-
47	37	28	28	26
-	-	-	-	-
734	571	430	430	400

946	773	621	812	588
-	-	-	-	-
946	773	621	812	588

124	124	124	124	124
59	59	59	59	59
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
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1,129	955	803	994	771
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-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30

-	-	-	-	-
6	6	6	6	6
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
6	6	6	6	6

36	36	36	36	36
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(571)	(571)	(571)	(571)	(571)
(38)	(38)	(38)	(38)	(38)
-	-	-	-	-
(558)	(558)	(558)	(558)	(558)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(3)	(3)	(3)	(3)	(3)
-	-	-	-	-
(205)	(205)	(205)	(205)	(205)
(1,375)	(1,375)	(1,375)	(1,375)	(1,375)

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(1,375)	(1,375)	(1,375)	(1,375)	(1,375)
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(24)	(24)	(24)	(24)	(24)
-	-	-	-	-
(169)	(169)	(169)	(169)	(169)
(109)	(109)	(109)	(109)	(109)
(37)	(37)	(37)	(37)	(37)
(73)	(73)	(73)	(73)	(73)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(297)	(297)	(297)	(297)	(297)
-	-	-	-	-
-	-	-	-	-
(32)	(32)	(32)	(32)	(32)
(741)	(741)	(741)	(741)	(741)

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(86)	(81)	(83)	(83)	(75)
-	-	-	-	-
(86)	(81)	(83)	(83)	(75)

(827)	(822)	(824)	(824)	(816)
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2019 31-Mar-19	2019 30-Apr-19	2019 31-May-19	2019 30-Jun-19	2019 31-Jul-19

1,317	2,757	2,340	2,021	1,399
301	301	301	301	301
8	8	8	8	8
48	48	48	48	48
-	-	-	-	-
1,674	3,114	2,698	2,379	1,756

(1,375)	(1,375)	(1,375)	(1,375)	(1,504)
(741)	(741)	(741)	(741)	(791)
(2,116)	(2,116)	(2,116)	(2,116)	(2,295)

(442)	999	582	263	(539)
-	-	-	-	-
-	-	-	-	-
(442)	999	582	263	(539)

(143)	(144)	(146)	(147)	(149)
(83)	(80)	(82)	(79)	(82)
-	-	-	-	-
(226)	(224)	(228)	(227)	(231)

(667)	774	354	36	(770)
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

(667)	774	354	36	(770)
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-	-	-	-	-
-	-	-	-	-
(667)	774	354	36	(770)

58,240	58,796	59,351	60,086	60,509
300	300	300	300	300
-	-	-	-	-
-	-	-	-	-
58,540	59,096	59,651	60,386	60,809

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-	-	-	-	-
-	-	-	-	-
690	640	914	1,109	969
259	240	343	416	363
-	-	-	-	-
-	-	-	-	-
949	880	1,257	1,525	1,332

(13,992)	(13,034)	(12,970)	(13,295)	(13,471)
-	-	-	-	-
(420)	(420)	(420)	(420)	(420)
-	-	-	-	-
(803)	(803)	(803)	(803)	(803)
(661)	(661)	(661)	(661)	(661)
(241)	(241)	(241)	(241)	(241)
(2,028)	(2,028)	(2,028)	(2,028)	(2,028)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)
(18,433)	(17,475)	(17,411)	(17,736)	(17,912)

(17,484)	(16,595)	(16,154)	(16,210)	(16,580)
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41,055	42,502	43,497	44,176	44,229
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(8,800)	(8,800)	(8,800)	(8,800)	(8,800)
(13,477)	(13,442)	(13,407)	(13,372)	(13,337)
-	-	-	-	-
(4,198)	(4,198)	(4,198)	(4,198)	(4,198)
(12,434)	(13,141)	(13,818)	(14,495)	(15,353)
(38,909)	(39,581)	(40,223)	(40,865)	(41,688)

(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)

(25,280)	(24,505)	(24,152)	(24,115)	(24,885)
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7,742	7,742	7,742	7,742	7,742
10	10	10	10	10
(33,032)	(32,257)	(31,904)	(31,867)	(32,637)
(25,280)	(24,505)	(24,152)	(24,115)	(24,885)

396	1,037	891	737	436
767	1,567	1,297	1,132	810
-	-	-	-	-
24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
1,224	2,664	2,247	1,928	1,306

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

93	93	93	93	93
-	-	-	-	-
93	93	93	93	93

1,317	2,757	2,340	2,021	1,399
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160	160	160	160	160
53	53	53	53	53
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
46	46	46	46	46
42	42	42	42	42
-	-	-	-	-

-	-	-	-	-
301	301	301	301	301

-	-	-	-	-
8	8	8	8	8
8	8	8	8	8

-	-	-	-	-
-	-	-	-	-
29	29	29	29	29
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
19	19	19	19	19
48	48	48	48	48

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

1,674	3,114	2,698	2,379	1,756
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371	970	833	689	408
-	-	-	-	-
26	67	58	48	28
-	-	-	-	-
396	1,037	891	737	436

585	1,385	1,114	949	627
-	-	-	-	-
585	1,385	1,114	949	627

124	124	124	124	124
59	59	59	59	59
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
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767	1,567	1,297	1,132	810
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30

-	-	-	-	-
6	6	6	6	6
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
6	6	6	6	6

36	36	36	36	36
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(571)	(571)	(571)	(571)	(571)
(38)	(38)	(38)	(38)	(38)
-	-	-	-	-
(558)	(558)	(558)	(558)	(558)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(3)	(3)	(3)	(3)	(3)
-	-	-	-	-
(205)	(205)	(205)	(205)	(205)
(1,375)	(1,375)	(1,375)	(1,375)	(1,375)

-	-	-	-	(129)
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(1,375)	(1,375)	(1,375)	(1,375)	(1,504)
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(24)	(24)	(24)	(24)	(24)
-	-	-	-	-
(169)	(169)	(169)	(169)	(169)
(109)	(109)	(109)	(109)	(109)
(37)	(37)	(37)	(37)	(37)
(73)	(73)	(73)	(73)	(73)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(297)	(297)	(297)	(297)	(297)
-	-	-	-	(50)
-	-	-	-	-
(32)	(32)	(32)	(32)	(32)
(741)	(741)	(741)	(741)	(791)

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(83)	(80)	(82)	(79)	(82)
-	-	-	-	-
(83)	(80)	(82)	(79)	(82)

(824)	(821)	(823)	(820)	(873)
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2020 31-Aug-19	2020 30-Sep-19	2020 31-Oct-19	2020 30-Nov-19	2020 31-Dec-19

3,036	2,008	2,028	1,689	1,396
307	307	307	307	307
8	8	8	8	8
48	48	48	48	48
-	-	-	-	-
3,400	2,372	2,392	2,053	1,760

(1,370)	(1,370)	(1,370)	(1,370)	(1,370)
(2,519)	(656)	(656)	(656)	(656)
(3,889)	(2,026)	(2,026)	(2,026)	(2,026)

(489)	346	366	27	(266)
-	-	-	-	-
-	-	-	-	-
(489)	346	366	27	(266)

(150)	(151)	(152)	(152)	(153)
(82)	(79)	(81)	(78)	(81)
-	-	-	-	-
(232)	(230)	(233)	(230)	(233)

(721)	116	132	(203)	(500)
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

(721)	116	132	(203)	(500)
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-	-	-	-	-
-	-	-	-	-
(721)	116	132	(203)	(500)

60,899	61,288	61,136	61,525	61,912
300	300	300	300	300
-	-	-	-	-
-	-	-	-	-
61,199	61,588	61,436	61,825	62,212

-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
789	984	1,102	909	848
296	369	413	341	318
-	-	-	-	-
-	-	-	-	-
1,085	1,353	1,515	1,250	1,166

(13,795)	(12,891)	(12,360)	(13,756)	(14,078)
-	-	-	-	-
(420)	(420)	(420)	(420)	(420)
-	-	-	-	-
(830)	(1,793)	(1,720)	(711)	(711)
(661)	(661)	(661)	(661)	(661)
(241)	(241)	(241)	(241)	(241)
(2,028)	(2,028)	(2,028)	(2,028)	(2,028)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)
(18,263)	(18,323)	(17,719)	(18,105)	(18,427)

(17,178)	(16,970)	(16,204)	(16,854)	(17,261)
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44,021	44,619	45,232	44,970	44,951
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(8,800)	(8,800)	(8,800)	(8,800)	(8,800)
(13,302)	(13,267)	(13,232)	(13,197)	(13,162)
-	-	-	-	-
(4,198)	(4,198)	(4,198)	(4,198)	(4,198)
(15,901)	(16,417)	(16,933)	(16,909)	(17,425)
(42,201)	(42,682)	(43,163)	(43,104)	(43,585)

(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)

(25,606)	(25,489)	(25,357)	(25,560)	(26,060)
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7,742	7,742	7,742	7,742	7,742
10	10	10	10	10
(33,358)	(33,241)	(33,109)	(33,312)	(33,812)
(25,606)	(25,489)	(25,357)	(25,560)	(26,060)

1,120	732	741	576	434
1,764	1,124	1,134	961	809
-	-	-	-	-
24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
2,943	1,915	1,935	1,596	1,303

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

93	93	93	93	93
-	-	-	-	-
93	93	93	93	93

3,036	2,008	2,028	1,689	1,396
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162	162	162	162	162
53	53	53	53	53
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
50	50	50	50	50
42	42	42	42	42
-	-	-	-	-

-	-	-	-	-
307	307	307	307	307

-	-	-	-	-
8	8	8	8	8
8	8	8	8	8

-	-	-	-	-
-	-	-	-	-
29	29	29	29	29
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
19	19	19	19	19
48	48	48	48	48

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

3,400	2,372	2,392	2,053	1,760
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1,048	685	694	539	407
-	-	-	-	-
72	47	47	37	28
-	-	-	-	-
1,120	732	741	576	434

1,576	936	946	773	621
-	-	-	-	-
1,576	936	946	773	621

128	128	128	128	128
60	60	60	60	60
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
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1,764	1,124	1,134	961	809
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30

-	-	-	-	-
6	6	6	6	6
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
6	6	6	6	6

36	36	36	36	36
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(588)	(588)	(588)	(588)	(588)
(38)	(38)	(38)	(38)	(38)
-	-	-	-	-
(536)	(536)	(536)	(536)	(536)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(3)	(3)	(3)	(3)	(3)
-	-	-	-	-
(205)	(205)	(205)	(205)	(205)
(1,370)	(1,370)	(1,370)	(1,370)	(1,370)

-	-	-	-	-
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(1,370)	(1,370)	(1,370)	(1,370)	(1,370)
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(25)	(25)	(25)	(25)	(25)
(1,863)	-	-	-	-
(172)	(172)	(172)	(172)	(172)
(111)	(111)	(111)	(111)	(111)
(38)	(38)	(38)	(38)	(38)
(76)	(76)	(76)	(76)	(76)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(218)	(218)	(218)	(218)	(218)
-	-	-	-	-
-	-	-	-	-
(16)	(16)	(16)	(16)	(16)
(2,519)	(656)	(656)	(656)	(656)

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(82)	(79)	(81)	(78)	(81)
-	-	-	-	-
(82)	(79)	(81)	(78)	(81)

(2,601)	(735)	(737)	(735)	(737)
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2020 31-Jan-20	2020 29-Feb-20	2020 31-Mar-20	2020 30-Apr-20	2020 31-May-20

1,587	1,332	1,326	2,772	2,354
307	307	307	307	307
8	8	8	8	8
48	48	48	48	48
-	-	-	-	-
1,951	1,696	1,689	3,135	2,717

(1,370)	(1,370)	(1,370)	(1,370)	(1,370)
(656)	(656)	(656)	(656)	(656)
(2,026)	(2,026)	(2,026)	(2,026)	(2,026)

(75)	(330)	(337)	1,110	692
-	-	-	-	-
-	-	-	-	-
(75)	(330)	(337)	1,110	692

(154)	(155)	(155)	(156)	(157)
(81)	(75)	(80)	(77)	(80)
-	-	-	-	-
(234)	(230)	(236)	(234)	(236)

(310)	(560)	(572)	876	455
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

(310)	(560)	(572)	876	455
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-	-	-	-	-
-	-	-	-	-
(310)	(560)	(572)	876	455

62,298	62,684	63,068	63,134	63,517
300	300	300	300	300
-	-	-	-	-
-	-	-	-	-
62,598	62,984	63,368	63,434	63,817

-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
728	708	696	646	921
273	266	261	242	345
-	-	-	-	-
-	-	-	-	-
1,001	974	957	888	1,266

(14,127)	(14,565)	(15,024)	(13,664)	(13,807)
-	-	-	-	-
(420)	(420)	(420)	(420)	(420)
-	-	-	-	-
(711)	(711)	(711)	(711)	(711)
(661)	(661)	(661)	(661)	(661)
(241)	(241)	(241)	(241)	(241)
(2,028)	(2,028)	(2,028)	(2,028)	(2,028)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)
(18,476)	(18,914)	(19,373)	(18,013)	(18,156)

(17,476)	(17,940)	(18,416)	(17,125)	(16,890)
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45,123	45,044	44,953	46,309	46,927
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(8,800)	(8,800)	(8,800)	(8,800)	(8,800)
(13,127)	(13,092)	(13,057)	(13,022)	(12,987)
-	-	-	-	-
(4,198)	(4,198)	(4,198)	(4,198)	(4,198)
(17,941)	(18,457)	(18,973)	(19,489)	(19,687)
(44,066)	(44,547)	(45,028)	(45,509)	(45,672)

(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)

(26,369)	(26,929)	(27,501)	(26,626)	(26,171)
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7,742	7,742	7,742	7,742	7,742
10	10	10	10	10
(34,121)	(34,681)	(35,253)	(34,378)	(33,923)
(26,369)	(26,929)	(27,501)	(26,626)	(26,171)

434	403	400	1,046	899
1,000	776	773	1,573	1,302
-	-	-	-	-
24	24	24	24	24
6	6	6	6	6
30	30	30	30	30
1,494	1,239	1,233	2,679	2,261

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

93	93	93	93	93
-	-	-	-	-
93	93	93	93	93

1,587	1,332	1,326	2,772	2,354
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162	162	162	162	162
53	53	53	53	53
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
50	50	50	50	50
42	42	42	42	42
-	-	-	-	-

-	-	-	-	-
307	307	307	307	307

-	-	-	-	-
8	8	8	8	8
8	8	8	8	8

-	-	-	-	-
-	-	-	-	-
29	29	29	29	29
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
19	19	19	19	19
48	48	48	48	48

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

1,951	1,696	1,689	3,135	2,717
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407	377	374	979	841
-	-	-	-	-
28	26	26	67	58
-	-	-	-	-
434	403	400	1,046	899

812	588	585	1,385	1,114
-	-	-	-	-
812	588	585	1,385	1,114

128	128	128	128	128
60	60	60	60	60
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
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1,000	776	773	1,573	1,302
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
30	30	30	30	30

-	-	-	-	-
6	6	6	6	6
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
6	6	6	6	6

36	36	36	36	36
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(588)	(588)	(588)	(588)	(588)
(38)	(38)	(38)	(38)	(38)
-	-	-	-	-
(536)	(536)	(536)	(536)	(536)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(3)	(3)	(3)	(3)	(3)
-	-	-	-	-
(205)	(205)	(205)	(205)	(205)
(1,370)	(1,370)	(1,370)	(1,370)	(1,370)

-	-	-	-	-
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(1,370)	(1,370)	(1,370)	(1,370)	(1,370)
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(25)	(25)	(25)	(25)	(25)
-	-	-	-	-
(172)	(172)	(172)	(172)	(172)
(111)	(111)	(111)	(111)	(111)
(38)	(38)	(38)	(38)	(38)
(76)	(76)	(76)	(76)	(76)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(218)	(218)	(218)	(218)	(218)
-	-	-	-	-
-	-	-	-	-
(16)	(16)	(16)	(16)	(16)
(656)	(656)	(656)	(656)	(656)

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(81)	(75)	(80)	(77)	(80)
-	-	-	-	-
(81)	(75)	(80)	(77)	(80)

(737)	(731)	(736)	(734)	(736)
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2020 30-Jun-20	2020 31-Jul-20	

2,034	1,408	-
307	307	-
8	8	-
48	48	-
-	-	-
2,397	1,772	-

(1,370)	(1,370)	-
(656)	(706)	-
(2,026)	(2,076)	-

371	(304)	-
-	-	-
-	-	-
371	(304)	-

(158)	(158)	-
(77)	(79)	-
-	-	-
(235)	(237)	-

137	(541)	-
------------	--------------	---

-	-	-
-	-	-
-	-	-
-	-	-

137	(541)	-
------------	--------------	---

-	-	-
-	-	-
137	(541)	-

63,546	64,828	-
300	300	-
-	-	-
-	-	-
63,846	65,128	-

-	-	-
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-	-	-
-	-	-
1,117	976	-
419	366	-
-	-	-
-	-	-
1,536	1,342	-

(13,488)	(14,991)	-
-	-	-
(420)	(420)	-
-	-	-
(711)	(711)	-
(661)	(661)	-
(241)	(241)	-
(2,028)	(2,028)	-
-	-	-
(288)	(288)	-
(17,837)	(19,340)	-

(16,301)	(17,998)	-
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47,545	47,131	-
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(8,800)	(8,800)	-
(12,952)	(12,917)	-
-	-	-
(4,198)	(4,198)	-
(20,203)	(20,365)	-
(46,153)	(46,280)	-

(27,426)	(27,426)	-
-	-	-
(27,426)	(27,426)	-

(26,034)	(26,575)	-
-----------------	-----------------	---

7,742	7,742	-
10	10	-
(33,786)	(34,327)	-
(26,034)	(26,575)	-

744	440	-
1,137	815	-
-	-	-
24	24	-
6	6	-
30	30	-
1,941	1,315	-

-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

93	93	-
-	-	-
93	93	-

2,034	1,408	-
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162	162	-
53	53	-
-	-	-
-	-	-
-	-	-
50	50	-
42	42	-
-	-	-

-	-	-
307	307	-

-	-	-
8	8	-
8	8	-

-	-	-
-	-	-
29	29	-
-	-	-
-	-	-
-	-	-
19	19	-
48	48	-

-	-	-
-	-	-
-	-	-
-	-	-

2,397	1,772	-
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696	412	-
-	-	-
48	28	-
-	-	-
744	440	-

949	627	-
-	-	-
949	627	-

128	128	-
60	60	-
-	-	-
-	-	-
-	-	-
-	-	-

-	-	-
---	---	---

1,137	815	-
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-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
30	30	-
-	-	-
-	-	-
-	-	-
30	30	-

-	-	-
6	6	-
-	-	-
-	-	-
-	-	-
-	-	-
6	6	-

36	36	-
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(588)	(588)	-
(38)	(38)	-
-	-	-
(536)	(536)	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
(3)	(3)	-
-	-	-
(205)	(205)	-
(1,370)	(1,370)	-

-	-	-
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(1,370)	(1,370)	-
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(25)	(25)	-
-	-	-
(172)	(172)	-
(111)	(111)	-
(38)	(38)	-
(76)	(76)	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
(218)	(218)	-
-	(50)	-
-	-	-
(16)	(16)	-
(656)	(706)	-

-	-	-
-	-	-
-	-	-
(77)	(79)	-
-	-	-
(77)	(79)	-

(733)	(786)	-
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User inputs	OK	OK	No overdraft breach
Model integrity	OK	OK	No loans in default

Financing Calculations

Summary - loans serviced

OK	All loans check
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Priority	Check	Loan Name
1	OK	EFS
2	OK	EFS increase in July 2017
3	OK	Mortgage type loans
4	OK	Revolving credit facility
5	OK	Money market bridging loan
6	OK	Money market bridging loan
7	OK	EFS increase in August 2017
8	OK	EFS increase in September 2017
9	OK	EFS increase in October 2017
10	OK	EFS increase in November 2017
11	OK	EFS increase in December 2017
12	OK	Loan 12
13	OK	Loan 13
14	OK	Loan 14
15	OK	Loan 15
16	OK	Loan 16
17	OK	Loan 17
18	OK	Loan 18
19	OK	Loan 19
20	OK	Loan 20
21	OK	Loan 21
22	OK	Loan 22
23	OK	Loan 23
24	OK	Loan 24
25	OK	Loan 25
26	OK	Loan 26
27	OK	Loan 27
28	OK	Loan 28
29	OK	Loan 29
30	OK	Loan 30

Interest payment months

Loan	Frequency	Loan Name
Loan 1	Monthly	EFS
Loan 2	Monthly	EFS increase in July 2017

Loan 3	Monthly	Mortgage type loans
Loan 4	Compounding	Revolving credit facility
Loan 5	Annually	Money market bridging loan
Loan 6	Annually	Money market bridging loan
Loan 7	Monthly	EFS increase in August 2017
Loan 8	Monthly	EFS increase in September 2017
Loan 9	Monthly	EFS increase in October 2017
Loan 10	Monthly	EFS increase in November 2017
Loan 11	Monthly	EFS increase in December 2017
Loan 12	-	Loan 12
Loan 13	-	Loan 13
Loan 14	-	Loan 14
Loan 15	-	Loan 15
Loan 16	-	Loan 16
Loan 17	-	Loan 17
Loan 18	-	Loan 18
Loan 19	-	Loan 19
Loan 20	-	Loan 20
Loan 21	-	Loan 21
Loan 22	-	Loan 22
Loan 23	-	Loan 23
Loan 24	-	Loan 24
Loan 25	-	Loan 25
Loan 26	-	Loan 26
Loan 27	-	Loan 27
Loan 28	-	Loan 28
Loan 29	-	Loan 29
Loan 30	-	Loan 30

Interest payment flags

Days in month

Number	Loan Name
Loan 1	EFS
Loan 2	EFS increase in July 2017
Loan 3	Mortgage type loans
Loan 4	Revolving credit facility
Loan 5	Money market bridging loan
Loan 6	Money market bridging loan
Loan 7	EFS increase in August 2017
Loan 8	EFS increase in September 2017
Loan 9	EFS increase in October 2017
Loan 10	EFS increase in November 2017
Loan 11	EFS increase in December 2017
Loan 12	Loan 12
Loan 13	Loan 13
Loan 14	Loan 14
Loan 15	Loan 15
Loan 16	Loan 16
Loan 17	Loan 17

Loan 18	Loan 18
Loan 19	Loan 19
Loan 20	Loan 20
Loan 21	Loan 21
Loan 22	Loan 22
Loan 23	Loan 23
Loan 24	Loan 24
Loan 25	Loan 25
Loan 26	Loan 26
Loan 27	Loan 27
Loan 28	Loan 28
Loan 29	Loan 29
Loan 30	Loan 30

Loan summary - loan drawdowns

Priority	Type	Loan Name
1	RF/EFS	EFS
2	RF/EFS	EFS increase in July 2017
3	Commercial/Other	Mortgage type loans
4	Commercial/Other	Revolving credit facility
5	Commercial/Other	Money market bridging loan
6	Commercial/Other	Money market bridging loan
7	RF/EFS	EFS increase in August 2017
8	RF/EFS	EFS increase in September 2017
9	RF/EFS	EFS increase in October 2017
10	RF/EFS	EFS increase in November 2017
11	RF/EFS	EFS increase in December 2017
12	-	Loan 12
13	-	Loan 13
14	-	Loan 14
15	-	Loan 15
16	-	Loan 16
17	-	Loan 17
18	-	Loan 18
19	-	Loan 19
20	-	Loan 20
21	-	Loan 21
22	-	Loan 22
23	-	Loan 23
24	-	Loan 24
25	-	Loan 25
26	-	Loan 26
27	-	Loan 27
28	-	Loan 28
29	-	Loan 29
30	-	Loan 30
		Total

Summary - initial drawdowns

RF/EFS
Commercial/Other
Total

Loan summary - outstanding loan balances before asset sale repayments

Priority	Loan Name
1	EFS
2	EFS increase in July 2017
3	Mortgage type loans
4	Revolving credit facility
5	Money market bridging loan
6	Money market bridging loan
7	EFS increase in August 2017
8	EFS increase in September 2017
9	EFS increase in October 2017
10	EFS increase in November 2017
11	EFS increase in December 2017
12	Loan 12
13	Loan 13
14	Loan 14
15	Loan 15
16	Loan 16
17	Loan 17
18	Loan 18
19	Loan 19
20	Loan 20
21	Loan 21
22	Loan 22
23	Loan 23
24	Loan 24
25	Loan 25
26	Loan 26
27	Loan 27
28	Loan 28
29	Loan 29
30	Loan 30

Loan summary - balances available for grant waivers

Priority	Name
1	EFS
2	EFS increase in July 2017
3	Mortgage type loans
4	Revolving credit facility
5	Money market bridging loan
6	Money market bridging loan
7	EFS increase in August 2017
8	EFS increase in September 2017
9	EFS increase in October 2017

10	EFS increase in November 2017
11	EFS increase in December 2017
12	Loan 12
13	Loan 13
14	Loan 14
15	Loan 15
16	Loan 16
17	Loan 17
18	Loan 18
19	Loan 19
20	Loan 20
21	Loan 21
22	Loan 22
23	Loan 23
24	Loan 24
25	Loan 25
26	Loan 26
27	Loan 27
28	Loan 28
29	Loan 29
30	Loan 30

Loan summary - interest expense

Priority	Name
1	EFS
2	EFS increase in July 2017
3	Mortgage type loans
4	Revolving credit facility
5	Money market bridging loan
6	Money market bridging loan
7	EFS increase in August 2017
8	EFS increase in September 2017
9	EFS increase in October 2017
10	EFS increase in November 2017
11	EFS increase in December 2017
12	Loan 12
13	Loan 13
14	Loan 14
15	Loan 15
16	Loan 16
17	Loan 17
18	Loan 18
19	Loan 19
20	Loan 20
21	Loan 21
22	Loan 22
23	Loan 23
24	Loan 24
25	Loan 25

26	Loan 26
27	Loan 27
28	Loan 28
29	Loan 29
30	Loan 30

Loan summary - interest and exit costs paid

Priority	Name
1	EFS
2	EFS increase in July 2017
3	Mortgage type loans
4	Revolving credit facility
5	Money market bridging loan
6	Money market bridging loan
7	EFS increase in August 2017
8	EFS increase in September 2017
9	EFS increase in October 2017
10	EFS increase in November 2017
11	EFS increase in December 2017
12	Loan 12
13	Loan 13
14	Loan 14
15	Loan 15
16	Loan 16
17	Loan 17
18	Loan 18
19	Loan 19
20	Loan 20
21	Loan 21
22	Loan 22
23	Loan 23
24	Loan 24
25	Loan 25
26	Loan 26
27	Loan 27
28	Loan 28
29	Loan 29
30	Loan 30
	Total

Loan summary - principal paid (excl. direct payments from asset sales)

Priority	Name
1	EFS
2	EFS increase in July 2017
3	Mortgage type loans
4	Revolving credit facility
5	Money market bridging loan
6	Money market bridging loan

7	EFS increase in August 2017
8	EFS increase in September 2017
9	EFS increase in October 2017
10	EFS increase in November 2017
11	EFS increase in December 2017
12	Loan 12
13	Loan 13
14	Loan 14
15	Loan 15
16	Loan 16
17	Loan 17
18	Loan 18
19	Loan 19
20	Loan 20
21	Loan 21
22	Loan 22
23	Loan 23
24	Loan 24
25	Loan 25
26	Loan 26
27	Loan 27
28	Loan 28
29	Loan 29
30	Loan 30
	Total

Loan summary - loan exit costs

Priority	Name
1	EFS
2	EFS increase in July 2017
3	Mortgage type loans
4	Revolving credit facility
5	Money market bridging loan
6	Money market bridging loan
7	EFS increase in August 2017
8	EFS increase in September 2017
9	EFS increase in October 2017
10	EFS increase in November 2017
11	EFS increase in December 2017
12	Loan 12
13	Loan 13
14	Loan 14
15	Loan 15
16	Loan 16
17	Loan 17
18	Loan 18
19	Loan 19
20	Loan 20
21	Loan 21

22	Loan 22
23	Loan 23
24	Loan 24
25	Loan 25
26	Loan 26
27	Loan 27
28	Loan 28
29	Loan 29
30	Loan 30
	Total

Loan summary - closing balances

Priority	Type	Loan Names
1	RF/EFS	EFS
2	RF/EFS	EFS increase in July 2017
3	Commercial/Other	Mortgage type loans
4	Commercial/Other	Revolving credit facility
5	Commercial/Other	Money market bridging loan
6	Commercial/Other	Money market bridging loan
7	RF/EFS	EFS increase in August 2017
8	RF/EFS	EFS increase in September 2017
9	RF/EFS	EFS increase in October 2017
10	RF/EFS	EFS increase in November 2017
11	RF/EFS	EFS increase in December 2017
12	-	Loan 12
13	-	Loan 13
14	-	Loan 14
15	-	Loan 15
16	-	Loan 16
17	-	Loan 17
18	-	Loan 18
19	-	Loan 19
20	-	Loan 20
21	-	Loan 21
22	-	Loan 22
23	-	Loan 23
24	-	Loan 24
25	-	Loan 25
26	-	Loan 26
27	-	Loan 27
28	-	Loan 28
29	-	Loan 29
30	-	Loan 30
		Total

Closing balances summary

RF/EFS
Commercial/Other
Total

CFADS pre loan payments

Priority	Name
1	EFS
2	EFS increase in July 2017
3	Mortgage type loans
4	Revolving credit facility
5	Money market bridging loan
6	Money market bridging loan
7	EFS increase in August 2017
8	EFS increase in September 2017
9	EFS increase in October 2017
10	EFS increase in November 2017
11	EFS increase in December 2017
12	Loan 12
13	Loan 13
14	Loan 14
15	Loan 15
16	Loan 16
17	Loan 17
18	Loan 18
19	Loan 19
20	Loan 20
21	Loan 21
22	Loan 22
23	Loan 23
24	Loan 24
25	Loan 25
26	Loan 26
27	Loan 27
28	Loan 28
29	Loan 29
30	Loan 30

Loan Calculations

Base interest rate

1 **EFS**

Flag - first month

Flag - full month

Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid

Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

2 EFS increase in July 2017

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

3 Mortgage type loans

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

4 Revolving credit facility

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

5 Money market bridging loan

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

6 Money market bridging loan

Flag - first month

Flag - full month

Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid

Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

7 EFS increase in August 2017

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

8 EFS increase in September 2017

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

9 EFS increase in October 2017

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

10 EFS increase in November 2017

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

11 EFS increase in December 2017

Flag - first month

Flag - full month

Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid

Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

12 Loan 12

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

13 Loan 13

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

14 Loan 14

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

15 Loan 15

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

16 Loan 16

Flag - first month

Flag - full month

Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid

Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

17 Loan 17

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

18 Loan 18

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

19 Loan 19

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

20 Loan 20

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

21 Loan 21

Flag - first month

Flag - full month

Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
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Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid

Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

22 Loan 22

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
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Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
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Interest expense
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Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

23 Loan 23

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
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Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
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Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

24 Loan 24

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

25 Loan 25

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

26 Loan 26

Flag - first month

Flag - full month

Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

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Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid

Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

27 Loan 27

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
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Opening accruals (principal + interest)
Interest due this month
Scheduled payment
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Termination exit costs
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Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

28 Loan 28

Flag - first month
Flag - full month
Flag - last month

Days interest - first month
Days interest - regular month
Days interest - last month

Interest rate for loan

Calculated interest payable days
Interest payment flag
Termination flag

Opening balance
Loan drawdown
Loan subtotal
Interest expense
Loan subtotal

Asset linked repayments
Loan subtotal

Grants - waiver of EFS/RF
Loan subtotal

Opening accruals (principal + interest)
Interest due this month
Scheduled payment
Termination payment due
Termination exit costs
Total payment due this month

CFADS prior to loan service

Payment to loan
Payment of loan exit costs
Payment made

Loan subtotal
CFADS after loan service

Opening accruals
Interest expense
Scheduled payment and termination payment
Payment made
Closing accruals

Principal component outstanding
Interest component outstanding
Loan outstanding

Interest paid
Principal paid
Principal waived
Principal paid from asset sales
Total paid and waived

Loan exit costs paid

Payment due
Payment made
All payments made when due

29 Loan 29

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

30 Loan 30

Flag - first month

Flag - full month

Flag - last month

Days interest - first month

Days interest - regular month

Days interest - last month

Interest rate for loan

Calculated interest payable days

Interest payment flag

Termination flag

Opening balance

Loan drawdown

Loan subtotal

Interest expense

Loan subtotal

Asset linked repayments

Loan subtotal

Grants - waiver of EFS/RF

Loan subtotal

Opening accruals (principal + interest)

Interest due this month

Scheduled payment

Termination payment due

Termination exit costs

Total payment due this month

CFADS prior to loan service

Payment to loan

Payment of loan exit costs

Payment made

Loan subtotal

CFADS after loan service

Opening accruals

Interest expense

Scheduled payment and termination payment

Payment made

Closing accruals

Principal component outstanding

Interest component outstanding

Loan outstanding

Interest paid

Principal paid

Principal waived

Principal paid from asset sales

Total paid and waived

Loan exit costs paid

Payment due

Payment made

All payments made when due

End of worksheet

31-May-17

30-Jun-17

31-Jul-17

31-Aug-17

30-Sep-17

				Interest
3	4	5	6	
7	8	9	10	

	14,667	14,632	14,597	14,562
	-	-	-	-
	14,667	14,632	14,597	14,562
	84	87	87	84
	14,751	14,719	14,684	14,646
	-	-	-	-
	14,751	14,719	14,684	14,646
	-	-	-	-
	14,751	14,719	14,684	14,646
	-	-	-	-
	84	87	87	84
	35	35	35	35
	-	-	-	-
	-	-	-	-
	119	122	122	119
	50,229	49,759	49,503	49,341
	119	122	122	119
	-	-	-	-
	119	122	122	119
	14,632	14,597	14,562	14,527
	50,110	49,637	49,382	49,223
	-	-	-	-
	84	87	87	84
	35	35	35	35
	(119)	(122)	(122)	(119)
	-	-	-	-
	14,667	14,632	14,597	14,562
	-	-	-	-
	14,667	14,632	14,597	14,562
	84	87	87	84
	35	35	35	35
	-	-	-	-
	-	-	-	-
	119	122	122	119
	-	-	-	-
	119	122	122	119
	119	122	122	119
OK	OK	OK	OK	OK

Commencement date	Original Termination date	Opening balance	Fixed or variable interest
31/01/2017	01/11/2018	1,700	Variable
-	-	-	-
1	1	1	1
-	-	-	-
-	-	-	-
30	31	31	30
-	-	-	-
1.62%	1.62%	1.62%	1.62%
30	31	31	30
-	-	-	-
-	-	-	-
1,700	1,702	1,705	1,707
-	-	-	-
1,700	1,702	1,705	1,707
2	2	2	2
1,702	1,705	1,707	1,709
-	-	-	-
1,702	1,705	1,707	1,709
-	-	-	-
1,702	1,705	1,707	1,709
-	2	5	7
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
50,110	49,637	49,382	49,223
-	-	-	-
-	-	-	-
-	-	-	-
1,702	1,705	1,707	1,709
50,110	49,637	49,382	49,223
-	2	5	7
2	2	2	2

-	-	-	-
30	31	31	30
-	-	-	-
3.03%	3.03%	3.03%	3.03%
30	31	31	30
-	-	-	-
-	-	-	-
132	132	133	133
-	-	-	-
132	132	133	133
0	0	0	0
132	133	133	133
-	-	-	-
132	133	133	133
-	-	-	-
132	133	133	133
-	0	1	1
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
50,110	49,637	49,382	49,223
-	-	-	-
-	-	-	-
-	-	-	-
132	133	133	133
50,110	49,637	49,382	49,223
-	0	1	1
0	0	0	0
-	-	-	-
-	-	-	-
0	1	1	1
132	132	132	132
0	1	1	1
132	133	133	133
-	-	-	-
-	-	-	-

-

132

132

Commencement date	Original Termination date	Opening balance	Fixed or variable interest
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
0.37%	0.37%	0.37%	0.37%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
50,110	49,637	49,382	49,223
-	-	-	-
-	-	-	-
-	-	-	-
50,110	49,637	49,382	49,223
-	-	-	-
-	-	-	-

Commencement date	Original Termination date	Opening balance	Fixed or variable interest
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
0.37%	0.37%	0.37%	0.37%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
50,110	49,637	49,382	49,223
-	-	-	-
-	-	-	-
-	-	-	-
50,110	49,637	49,382	49,223
-	-	-	-
-	-	-	-

31-Oct-17	30-Nov-17	31-Dec-17	31-Jan-18	28-Feb-18

: payment months in year (not related to month headings above)				
7	8	9	10	11
11	12	1	2	3

-	-	-	-	-
31	30	31	31	28
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	31	28
1	1	1	1	1
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,195	49,395	48,744	47,614	44,029
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
49,195	49,395	48,744	47,614	44,029
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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Rate (Fixed) or Margin (Variable)	Interest payable - Monthly	Early Termination Date	Early Termination exit costs	Modelled termination date
			-	31/07/2022
-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	31	28
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	31	28
1	1	1	1	1
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,195	49,395	48,744	47,614	44,029

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
49,195	49,395	48,744	47,614	44,029
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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Rate (Fixed) or Margin (Variable)	Interest payable	Early Termination Date	Early Termination exit costs	Modelled termination date
7.00% Monthly			-	31/07/2035
-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	31	28
-	-	-	-	-
7.00%	7.00%	7.00%	7.00%	7.00%
31	30	31	31	28
1	1	1	1	1
-	-	-	-	-

14,527	14,492	14,457	14,422	14,387
-	-	-	-	-
14,527	14,492	14,457	14,422	14,387
86	83	86	86	77
14,613	14,575	14,543	14,508	14,464
-	-	-	-	-
14,613	14,575	14,543	14,508	14,464
-	-	-	-	-
14,613	14,575	14,543	14,508	14,464
-	-	-	-	-
86	83	86	86	77
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
121	118	121	121	112
49,195	49,395	48,744	47,614	44,029
121	118	121	121	112
-	-	-	-	-
121	118	121	121	112
14,492	14,457	14,422	14,387	14,352
49,073	49,277	48,623	47,493	43,917
-	-	-	-	-
86	83	86	86	77
35	35	35	35	35
(121)	(118)	(121)	(121)	(112)
-	-	-	-	-
14,492	14,457	14,422	14,387	14,352
-	-	-	-	-
14,492	14,457	14,422	14,387	14,352
86	83	86	86	77
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
121	118	121	121	112
-	-	-	-	-
121	118	121	121	112
121	118	121	121	112

OK	OK	OK	OK	OK
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Rate (Fixed) or Margin (Variable)	Interest payable	Early Termination Date	Early Termination exit costs	Modelled termination date
1.25% Compounding			-	01/11/2018
-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	31	28
-	-	-	-	-
1.62%	1.62%	1.62%	1.62%	1.62%
31	30	31	31	28
-	-	-	-	-
-	-	-	-	-
1,709	1,712	1,714	1,716	1,719
-	-	-	-	-
1,709	1,712	1,714	1,716	1,719
2	2	2	2	2
1,712	1,714	1,716	1,719	1,721
-	-	-	-	-
1,712	1,714	1,716	1,719	1,721
-	-	-	-	-
1,712	1,714	1,716	1,719	1,721
9	12	14	16	19
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	47,493	43,917
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,712	1,714	1,716	1,719	1,721
49,073	49,277	48,623	47,493	43,917
9	12	14	16	19
2	2	2	2	2

-	-	-	-	-
-	-	-	-	-
12	14	16	19	21
1,700	1,700	1,700	1,700	1,700
12	14	16	19	21
1,712	1,714	1,716	1,719	1,721

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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Rate (Fixed) or Margin (Variable)	Interest payable	Early Termination Date	Early Termination exit costs	Modelled termination date	
3.03% Annually			-	31/01/2018	
-	-	-	-	-	-
1	1	1	1	-	-
-	-	-	-	1	-
-	-	-	-	-	-
31	30	31	31	-	-
-	-	-	-	31	-
3.03%	3.03%	3.03%	3.03%	3.03%	3.03%
31	30	31	31	31	-
-	-	-	-	1	-
-	-	-	-	1	-
1,902	1,907	1,912	1,917	1,917	-
-	-	-	-	-	-
1,902	1,907	1,912	1,917	1,917	-
5	5	5	5	5	-
1,907	1,912	1,917	1,922	1,922	-
-	-	-	-	-	-
1,907	1,912	1,917	1,922	1,922	-
-	-	-	-	-	-

1,907	1,912	1,917	1,922	-
19	24	29	34	-
-	-	-	5	-
-	-	-	-	-
-	-	-	1,922	-
-	-	-	-	-
-	-	-	1,922	-
49,073	49,277	48,623	47,493	43,917
-	-	-	1,922	-
-	-	-	-	-
-	-	-	1,922	-
1,907	1,912	1,917	-	-
49,073	49,277	48,623	45,571	43,917
19	24	29	34	-
5	5	5	5	-
-	-	-	1,883	-
-	-	-	(1,922)	-
24	29	34	-	-
1,883	1,883	1,883	-	-
24	29	34	-	-
1,907	1,912	1,917	-	-
-	-	-	39	-
-	-	-	1,883	-
-	-	-	-	-
-	-	-	-	-
-	-	-	1,922	-
-	-	-	-	-
-	-	-	1,922	-
-	-	-	1,922	-

OK	OK	OK	OK	OK
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Rate (Fixed) or Margin (Variable)	Interest payable	Early Termination Date	Early Termination exit costs	Modelled termination date
3.03% Annually			-	31/01/2018
-	-	-	-	-
1	1	1	-	-
-	-	-	1	-

-	-	-	-	-
31	30	31	-	-
-	-	-	31	-
3.03%	3.03%	3.03%	3.03%	3.03%
31	30	31	31	-
-	-	-	-	-
-	-	-	1	-
133	134	134	134	-
-	-	-	-	-
133	134	134	134	-
0	0	0	0	-
134	134	134	135	-
-	-	-	-	-
134	134	134	135	-
-	-	-	-	-
134	134	134	135	-
1	2	2	2	-
-	-	-	0	-
-	-	-	-	-
-	-	-	135	-
-	-	-	-	-
-	-	-	135	-
49,073	49,277	48,623	45,571	43,917
-	-	-	135	-
-	-	-	-	-
-	-	-	135	-
134	134	134	-	-
49,073	49,277	48,623	45,437	43,917
1	2	2	2	-
0	0	0	0	-
-	-	-	132	-
-	-	-	(135)	-
2	2	2	-	-
132	132	132	-	-
2	2	2	-	-
134	134	134	-	-
-	-	-	3	-
-	-	-	132	-

-	-	-	-	-
-	-	-	-	-
-	-	-	135	-
-	-	-	-	-
-	-	-	135	-
-	-	-	135	-
OK	OK	OK	OK	OK

Rate (Fixed) or Margin (Variable)	Interest payable	Early Termination Date	Early Termination exit costs	Modelled termination date
- Monthly			-	31/07/2022
-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	31	28
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	31	28
1	1	1	1	1
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917

1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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Rate (Fixed) or Margin (Variable)	Interest payable - Monthly	Early Termination Date	Early Termination exit costs	Modelled termination date
			-	31/07/2022
1	-	-	-	-
-	1	1	1	1
-	-	-	-	-
31	-	-	-	-
-	30	31	31	28
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	31	28
1	1	1	1	1
-	-	-	-	-
-	200	200	200	200
200	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
200	200	200	200	200
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-

-	-	31	-	-
-	-	-	31	28
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
-	-	31	31	28
1	1	1	1	1
-	-	-	-	-
-	-	-	600	600
-	-	600	-	-
-	-	600	600	600
-	-	-	-	-
-	-	600	600	600
-	-	-	-	-
-	-	600	600	600
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	600	600	600
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	600	600	600
-	-	-	-	-
-	-	600	600	600
-	-	-	-	-
-	-	-	-	-

Rate (Fixed) or Margin (Variable)	Interest payable	Early Termination Date	Early Termination exit costs	Modelled termination date
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.37%	0.37%	0.37%	0.37%	0.37%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-

Rate (Fixed) or Margin (Variable)	Interest payable	Early Termination Date	Early Termination exit costs	Modelled termination date
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.37%	0.37%	0.37%	0.37%	0.37%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-

Rate (Fixed) or Margin (Variable)	Interest payable	Early Termination Date	Early Termination exit costs	Modelled termination date
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.37%	0.37%	0.37%	0.37%	0.37%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-

Rate (Fixed) or Margin (Variable)	Interest payable	Early Termination Date	Early Termination exit costs	Modelled termination date
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.37%	0.37%	0.37%	0.37%	0.37%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,073	49,277	48,623	45,437	43,917
-	-	-	-	-
-	-	-	-	-

31-Mar-18	30-Apr-18	31-May-18	30-Jun-18	31-Jul-18

12	1	2
4	5	6

-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,498	42,580	42,326	41,870	40,960
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
42,498	42,580	42,326	41,870	40,960
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,498	42,580	42,326	41,870	40,960

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
42,498	42,580	42,326	41,870	40,960
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
7.00%	7.00%	7.00%	7.00%	7.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-

14,352	14,317	14,282	14,247	14,212
-	-	-	-	-
14,352	14,317	14,282	14,247	14,212
85	82	85	82	84
14,437	14,399	14,367	14,329	14,296
-	-	-	-	-
14,437	14,399	14,367	14,329	14,296
-	-	-	-	-
14,437	14,399	14,367	14,329	14,296
-	-	-	-	-
85	82	85	82	84
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
120	117	120	117	119
42,498	42,580	42,326	41,870	40,960
120	117	120	117	119
-	-	-	-	-
120	117	120	117	119
14,317	14,282	14,247	14,212	14,177
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
85	82	85	82	84
35	35	35	35	35
(120)	(117)	(120)	(117)	(119)
-	-	-	-	-
14,317	14,282	14,247	14,212	14,177
-	-	-	-	-
14,317	14,282	14,247	14,212	14,177
85	82	85	82	84
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
120	117	120	117	119
-	-	-	-	-
120	117	120	117	119
120	117	120	117	119

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
1.62%	1.62%	1.61%	1.61%	1.61%
31	30	31	30	31
-	-	-	-	-
-	-	-	-	-
1,721	1,723	1,725	1,728	1,730
-	-	-	-	-
1,721	1,723	1,725	1,728	1,730
2	2	2	2	2
1,723	1,725	1,728	1,730	1,732
-	-	-	-	-
1,723	1,725	1,728	1,730	1,732
-	-	-	-	-
1,723	1,725	1,728	1,730	1,732
21	23	25	28	30
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,723	1,725	1,728	1,730	1,732
42,378	42,463	42,207	41,753	40,841
21	23	25	28	30
2	2	2	2	2

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
400	400	400	400	400
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-

1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
200	200	200	200	200
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-

700	700	700	700	700
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
700	700	700	700	700
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-

-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
600	600	600	600	600
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.37%	0.37%	0.36%	0.36%	0.36%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.37%	0.37%	0.36%	0.36%	0.36%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.37%	0.37%	0.36%	0.36%	0.36%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.37%	0.37%	0.36%	0.36%	0.36%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
42,378	42,463	42,207	41,753	40,841
-	-	-	-	-
-	-	-	-	-



31-Aug-18	30-Sep-18	31-Oct-18	30-Nov-18	31-Dec-18
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31

30

31

30

31

1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,467	40,996	40,786	39,728	37,488
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
40,467	40,996	40,786	39,728	37,488
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,467	40,996	40,786	39,728	37,488

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
40,467	40,996	40,786	39,728	37,488
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
7.00%	7.00%	7.00%	7.00%	7.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-

14,177	14,142	14,107	14,072	14,037
-	-	-	-	-
14,177	14,142	14,107	14,072	14,037
84	81	84	81	83
14,261	14,223	14,191	14,153	14,120
-	-	-	-	-
14,261	14,223	14,191	14,153	14,120
-	-	-	-	-
14,261	14,223	14,191	14,153	14,120
-	-	-	-	-
84	81	84	81	83
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
119	116	119	116	118
40,467	40,996	40,786	39,728	37,488
119	116	119	116	118
-	-	-	-	-
119	116	119	116	118
14,142	14,107	14,072	14,037	14,002
40,348	40,880	40,667	39,612	37,370
-	-	-	-	-
84	81	84	81	83
35	35	35	35	35
(119)	(116)	(119)	(116)	(118)
-	-	-	-	-
14,142	14,107	14,072	14,037	14,002
-	-	-	-	-
14,142	14,107	14,072	14,037	14,002
84	81	84	81	83
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
119	116	119	116	118
-	-	-	-	-
119	116	119	116	118
119	116	119	116	118

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	-	-
-	-	-	1	-
-	-	-	-	-
31	30	31	-	-
-	-	-	1	-
1.61%	1.61%	1.61%	1.65%	1.65%
31	30	31	1	-
-	-	-	-	-
-	-	-	1	-
1,732	1,735	1,737	1,739	-
-	-	-	-	-
1,732	1,735	1,737	1,739	-
2	2	2	0	-
1,735	1,737	1,739	1,740	-
-	-	-	-	-
1,735	1,737	1,739	1,740	-
-	-	-	-	-
1,735	1,737	1,739	1,740	-
32	35	37	39	-
-	-	-	0	-
-	-	-	1,700	-
-	-	-	40	-
-	-	-	-	-
-	-	-	1,740	-
40,348	40,880	40,667	39,612	37,370
-	-	-	1,740	-
-	-	-	-	-
-	-	-	1,740	-
1,735	1,737	1,739	-	-
40,348	40,880	40,667	37,873	37,370
32	35	37	39	-
2	2	2	0	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370

1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
200	200	200	200	200
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-

700	700	700	700	700
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
700	700	700	700	700
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-

-	-	-	-	-
31	30	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	30	31	30	31
1	1	1	1	1
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
600	600	600	600	600
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.36%	0.36%	0.36%	0.40%	0.40%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-

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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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0.36%	0.36%	0.36%	0.40%	0.40%
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-	-	-	-	-
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-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-

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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.36%	0.36%	0.36%	0.40%	0.40%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-

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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.36%	0.36%	0.36%	0.40%	0.40%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
40,348	40,880	40,667	37,873	37,370
-	-	-	-	-
-	-	-	-	-



31-Jan-19	28-Feb-19	31-Mar-19	30-Apr-19	31-May-19
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31

28

31

30

31

1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
31	28	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	28	31	30	31
1	1	1	1	1
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,384	37,415	36,125	37,081	37,147
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
37,384	37,415	36,125	37,081	37,147
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	28	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	28	31	30	31
1	1	1	1	1
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,384	37,415	36,125	37,081	37,147

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
37,384	37,415	36,125	37,081	37,147
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	28	31	30	31
-	-	-	-	-
7.00%	7.00%	7.00%	7.00%	7.00%
31	28	31	30	31
1	1	1	1	1
-	-	-	-	-

14,002	13,967	13,932	13,897	13,862
-	-	-	-	-
14,002	13,967	13,932	13,897	13,862
83	75	83	80	82
14,085	14,042	14,015	13,977	13,944
-	-	-	-	-
14,085	14,042	14,015	13,977	13,944
-	-	-	-	-
14,085	14,042	14,015	13,977	13,944
-	-	-	-	-
83	75	83	80	82
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
118	110	118	115	117
37,384	37,415	36,125	37,081	37,147
118	110	118	115	117
-	-	-	-	-
118	110	118	115	117
13,967	13,932	13,897	13,862	13,827
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
83	75	83	80	82
35	35	35	35	35
(118)	(110)	(118)	(115)	(117)
-	-	-	-	-
13,967	13,932	13,897	13,862	13,827
-	-	-	-	-
13,967	13,932	13,897	13,862	13,827
83	75	83	80	82
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
118	110	118	115	117
-	-	-	-	-
118	110	118	115	117
118	110	118	115	117

OK	OK	OK	OK	OK
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1.65%	1.65%	1.65%	1.65%	1.67%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
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-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	28	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	28	31	30	31
1	1	1	1	1
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,266	37,305	36,008	36,966	37,030

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
400	400	400	400	400
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	28	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	28	31	30	31
1	1	1	1	1
-	-	-	-	-

1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	28	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	28	31	30	31
1	1	1	1	1
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
200	200	200	200	200
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
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-	-	-	-	-
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-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
31	28	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	28	31	30	31
1	1	1	1	1
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-

700	700	700	700	700
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
700	700	700	700	700
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-
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700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
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OK	OK	OK	OK	OK
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1	1	1	1	1
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-	-	-	-	-
31	28	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
31	28	31	30	31
1	1	1	1	1
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
600	600	600	600	600
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
600	600	600	600	600
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.40%	0.40%	0.40%	0.40%	0.42%
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-	-	-	-	-
-	-	-	-	-
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37,266	37,305	36,008	36,966	37,030
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-	-	-	-	-
-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
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-	-	-	-	-
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0.40%	0.40%	0.40%	0.40%	0.42%
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37,266	37,305	36,008	36,966	37,030
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-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
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37,266	37,305	36,008	36,966	37,030

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37,266	37,305	36,008	36,966	37,030

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OK	OK	OK	OK	OK
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-	-	-	-	-
-	-	-	-	-
0.40%	0.40%	0.40%	0.40%	0.42%
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.40%	0.40%	0.40%	0.40%	0.42%
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,266	37,305	36,008	36,966	37,030
-	-	-	-	-
-	-	-	-	-



30-Jun-19	31-Jul-19	31-Aug-19	30-Sep-19	31-Oct-19
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30

31

31

30

31

1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
30	31	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
30	31	31	30	31
1	1	1	1	1
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,820	36,646	36,322	37,223	37,756

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
36,820	36,646	36,322	37,223	37,756
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
30	31	31	30	31
-	-	-	-	-
7.00%	7.00%	7.00%	7.00%	7.00%
30	31	31	30	31
1	1	1	1	1
-	-	-	-	-

13,827	13,792	13,757	13,722	13,687
-	-	-	-	-
13,827	13,792	13,757	13,722	13,687
79	82	82	79	81
13,906	13,874	13,839	13,801	13,768
-	-	-	-	-
13,906	13,874	13,839	13,801	13,768
-	-	-	-	-
13,906	13,874	13,839	13,801	13,768
-	-	-	-	-
79	82	82	79	81
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
114	117	117	114	116
36,820	36,646	36,322	37,223	37,756
114	117	117	114	116
-	-	-	-	-
114	117	117	114	116
13,792	13,757	13,722	13,687	13,652
36,705	36,529	36,205	37,109	37,640
-	-	-	-	-
79	82	82	79	81
35	35	35	35	35
(114)	(117)	(117)	(114)	(116)
-	-	-	-	-
13,792	13,757	13,722	13,687	13,652
-	-	-	-	-
13,792	13,757	13,722	13,687	13,652
79	82	82	79	81
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
114	117	117	114	116
-	-	-	-	-
114	117	117	114	116
114	117	117	114	116

OK	OK	OK	OK	OK
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1.67%	1.67%	1.67%	1.67%	1.67%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,705	36,529	36,205	37,109	37,640
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,705	36,529	36,205	37,109	37,640
-	-	-	-	-
-	-	-	-	-

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-	-	-	-	-
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-	-	-	-	-
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-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
30	31	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
30	31	31	30	31
1	1	1	1	1
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,705	36,529	36,205	37,109	37,640

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
400	400	400	400	400
36,705	36,529	36,205	37,109	37,640
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-

OK	OK	OK	OK	OK
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-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
30	31	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
30	31	31	30	31
1	1	1	1	1
-	-	-	-	-

1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,705	36,529	36,205	37,109	37,640
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
36,705	36,529	36,205	37,109	37,640
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
-	-	-	-	-
1,100	1,100	1,100	1,100	1,100
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OK	OK	OK	OK	OK
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1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
30	31	31	30	31
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
30	31	31	30	31
1	1	1	1	1
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
-	-	-	-	-
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-	-	-	-	-
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-	-	-	-	-
36,705	36,529	36,205	37,109	37,640
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-	-	-	-	-
200	200	200	200	200
36,705	36,529	36,205	37,109	37,640
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200	200	200	200	200
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200	200	200	200	200
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OK	OK	OK	OK	OK
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1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
30	31	31	30	31
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0.00%	0.00%	0.00%	0.00%	0.00%
30	31	31	30	31
1	1	1	1	1
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-
700	700	700	700	700
-	-	-	-	-

700	700	700	700	700
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,705	36,529	36,205	37,109	37,640
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
700	700	700	700	700
36,705	36,529	36,205	37,109	37,640
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700	700	700	700	700
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700	700	700	700	700
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OK	OK	OK	OK	OK
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30	31	31	30	31
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0.00%	0.00%	0.00%	0.00%	0.00%
30	31	31	30	31
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-	-	-	-	-
600	600	600	600	600
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600	600	600	600	600
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600	600	600	600	600
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600	600	600	600	600
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-	-	-	-	-
-	-	-	-	-
36,705	36,529	36,205	37,109	37,640
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-	-	-	-	-
-	-	-	-	-
600	600	600	600	600
36,705	36,529	36,205	37,109	37,640
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600	600	600	600	600
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600	600	600	600	600
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0.42%	0.42%	0.42%	0.42%	0.42%
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36,705	36,529	36,205	37,109	37,640
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-	-	-	-	-
36,705	36,529	36,205	37,109	37,640
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36,705	36,529	36,205	37,109	37,640
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36,705	36,529	36,205	37,109	37,640
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36,705	36,529	36,205	37,109	37,640
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-	-	-	-	-
36,705	36,529	36,205	37,109	37,640
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30-Nov-19	31-Dec-19	31-Jan-20	29-Feb-20	31-Mar-20
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30

31

31

29

31

1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
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-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
30	31	31	29	31
1	1	1	1	1
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
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4,550	4,550	4,550	4,550	4,550
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4,550	4,550	4,550	4,550	4,550
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4,550	4,550	4,550	4,550	4,550
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-	-	-	-	-
-	-	-	-	-
36,358	36,038	35,989	35,546	35,092
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
36,358	36,038	35,989	35,546	35,092
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-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
-	-	-	-	-
4,550	4,550	4,550	4,550	4,550
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OK	OK	OK	OK	OK
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30	31	31	29	31
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0.00%	0.00%	0.00%	0.00%	0.00%
30	31	31	29	31
1	1	1	1	1
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,358	36,038	35,989	35,546	35,092

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-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
36,358	36,038	35,989	35,546	35,092
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
-	-	-	-	-
1,250	1,250	1,250	1,250	1,250
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OK	OK	OK	OK	OK
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30	31	31	29	31
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7.00%	7.00%	7.00%	7.00%	7.00%
30	31	31	29	31
1	1	1	1	1
-	-	-	-	-

13,652	13,617	13,582	13,547	13,512
-	-	-	-	-
13,652	13,617	13,582	13,547	13,512
78	81	81	75	80
13,730	13,698	13,663	13,622	13,592
-	-	-	-	-
13,730	13,698	13,663	13,622	13,592
-	-	-	-	-
13,730	13,698	13,663	13,622	13,592
-	-	-	-	-
78	81	81	75	80
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
113	116	116	110	115
36,358	36,038	35,989	35,546	35,092
113	116	116	110	115
-	-	-	-	-
113	116	116	110	115
13,617	13,582	13,547	13,512	13,477
36,244	35,922	35,873	35,435	34,976
-	-	-	-	-
78	81	81	75	80
35	35	35	35	35
(113)	(116)	(116)	(110)	(115)
-	-	-	-	-
13,617	13,582	13,547	13,512	13,477
-	-	-	-	-
13,617	13,582	13,547	13,512	13,477
78	81	81	75	80
35	35	35	35	35
-	-	-	-	-
-	-	-	-	-
113	116	116	110	115
-	-	-	-	-
113	116	116	110	115
113	116	116	110	115

OK	OK	OK	OK	OK
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1.66%	1.66%	1.66%	1.66%	1.66%
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-	-	-	-	-
36,244	35,922	35,873	35,435	34,976
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,244	35,922	35,873	35,435	34,976
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OK	OK	OK	OK	OK
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1	1	1	1	1
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30	31	31	29	31
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0.00%	0.00%	0.00%	0.00%	0.00%
30	31	31	29	31
1	1	1	1	1
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
-	-	-	-	-
400	400	400	400	400
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36,244	35,922	35,873	35,435	34,976

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400	400	400	400	400
36,244	35,922	35,873	35,435	34,976
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400	400	400	400	400
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400	400	400	400	400
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OK	OK	OK	OK	OK
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30	31	31	29	31
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0.00%	0.00%	0.00%	0.00%	0.00%
30	31	31	29	31
1	1	1	1	1
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1	1	1	1	1
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-	-	-	-	-
30	31	31	29	31
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0.00%	0.00%	0.00%	0.00%	0.00%
30	31	31	29	31
1	1	1	1	1
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200	200	200	200	200
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200	200	200	200	200
-	-	-	-	-
200	200	200	200	200
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200	200	200	200	200
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200	200	200	200	200
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36,244	35,922	35,873	35,435	34,976
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200	200	200	200	200
36,244	35,922	35,873	35,435	34,976
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30	31	31	29	31
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30	31	31	29	31
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700	700	700	700	700
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36,244	35,922	35,873	35,435	34,976
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700	700	700	700	700
36,244	35,922	35,873	35,435	34,976
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OK	OK	OK	OK	OK
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0.41%	0.41%	0.41%	0.41%	0.41%
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36,244	35,922	35,873	35,435	34,976
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36,244	35,922	35,873	35,435	34,976
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0.41%	0.41%	0.41%	0.41%	0.41%
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36,244	35,922	35,873	35,435	34,976
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-	-	-	-	-
36,244	35,922	35,873	35,435	34,976
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36,244	35,922	35,873	35,435	34,976
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-	-	-	-	-
36,244	35,922	35,873	35,435	34,976
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0.41%	0.41%	0.41%	0.41%	0.41%
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36,244	35,922	35,873	35,435	34,976
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36,244	35,922	35,873	35,435	34,976
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-	-	-	-	-

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-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
36,244	35,922	35,873	35,435	34,976

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-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
36,244	35,922	35,873	35,435	34,976

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OK	OK	OK	OK	OK
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30-Apr-20	31-May-20	30-Jun-20	31-Jul-20	
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31

30

31

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1	1	1	1	-
1	1	1	1	-
1	1	1	1	-
1	1	1	1	-
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-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
30	31	30	31	-
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
30	31	30	31	-
1	1	1	1	-
-	-	-	-	-
4,550	4,550	4,550	4,550	-
-	-	-	-	-
4,550	4,550	4,550	4,550	-
-	-	-	-	-
4,550	4,550	4,550	4,550	-
-	-	-	-	-
4,550	4,550	4,550	4,550	-
-	-	-	-	-
4,550	4,550	4,550	4,550	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,448	36,308	36,624	35,124	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550	4,550	4,550	4,550	-
36,448	36,308	36,624	35,124	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550	4,550	4,550	4,550	-
-	-	-	-	-
4,550	4,550	4,550	4,550	-
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OK	OK	OK	OK	OK
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1	1	1	1	-
-	-	-	-	-
-	-	-	-	-
30	31	30	31	-
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
30	31	30	31	-
1	1	1	1	-
-	-	-	-	-
1,250	1,250	1,250	1,250	-
-	-	-	-	-
1,250	1,250	1,250	1,250	-
-	-	-	-	-
1,250	1,250	1,250	1,250	-
-	-	-	-	-
1,250	1,250	1,250	1,250	-
-	-	-	-	-
1,250	1,250	1,250	1,250	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,448	36,308	36,624	35,124	-

13,477	13,442	13,407	13,372	-
-	-	-	-	-
13,477	13,442	13,407	13,372	-
77	80	77	79	-
13,554	13,522	13,484	13,451	-
-	-	-	-	-
13,554	13,522	13,484	13,451	-
-	-	-	-	-
13,554	13,522	13,484	13,451	-
-	-	-	-	-
77	80	77	79	-
35	35	35	35	-
-	-	-	-	-
-	-	-	-	-
112	115	112	114	-
36,448	36,308	36,624	35,124	-
112	115	112	114	-
-	-	-	-	-
112	115	112	114	-
13,442	13,407	13,372	13,337	-
36,336	36,193	36,512	35,009	-
-	-	-	-	-
77	80	77	79	-
35	35	35	35	-
(112)	(115)	(112)	(114)	-
-	-	-	-	-
13,442	13,407	13,372	13,337	-
-	-	-	-	-
13,442	13,407	13,372	13,337	-
77	80	77	79	-
35	35	35	35	-
-	-	-	-	-
-	-	-	-	-
112	115	112	114	-
-	-	-	-	-
112	115	112	114	-
112	115	112	114	-

OK	OK	OK	OK	OK
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OK	OK	OK	OK	OK
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30	31	30	31	-
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
30	31	30	31	-
1	1	1	1	-
-	-	-	-	-
400	400	400	400	-
-	-	-	-	-
400	400	400	400	-
-	-	-	-	-
400	400	400	400	-
-	-	-	-	-
400	400	400	400	-
-	-	-	-	-
400	400	400	400	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,336	36,193	36,512	35,009	-

-	-	-	-	-
1	1	1	1	-
-	-	-	-	-
-	-	-	-	-
30	31	30	31	-
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
30	31	30	31	-
1	1	1	1	-
-	-	-	-	-
200	200	200	200	-
-	-	-	-	-
200	200	200	200	-
-	-	-	-	-
200	200	200	200	-
-	-	-	-	-
200	200	200	200	-
-	-	-	-	-
200	200	200	200	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,336	36,193	36,512	35,009	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
200	200	200	200	-
36,336	36,193	36,512	35,009	-
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
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-	-	-	-	-
200	200	200	200	-
-	-	-	-	-
200	200	200	200	-
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OK	OK	OK	OK	OK
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30	31	30	31	-
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0.00%	0.00%	0.00%	0.00%	0.00%
30	31	30	31	-
1	1	1	1	-
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700	700	700	700	-
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700	700	700	700	-
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700	700	700	700	-
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700	700	700	700	-
-	-	-	-	-

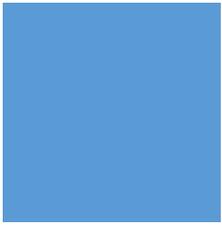
700	700	700	700	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
36,336	36,193	36,512	35,009	-
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700	700	700	700	-
36,336	36,193	36,512	35,009	-
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700	700	700	700	-
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OK	OK	OK	OK	OK
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0.41%	0.41%	0.41%	0.41%	0.41%
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36,336	36,193	36,512	35,009	-
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36,336	36,193	36,512	35,009	-
-	-	-	-	-
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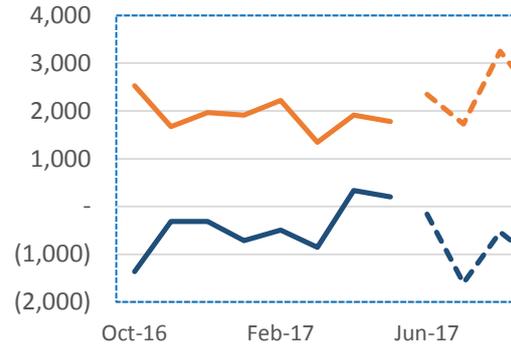
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-	-	-	-	-
0.41%	0.41%	0.41%	0.41%	0.41%
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36,336	36,193	36,512	35,009	-
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36,336	36,193	36,512	35,009	-
-	-	-	-	-
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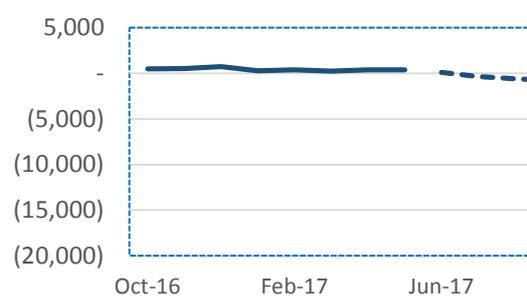
Operations (£'000)	FY 15	FY 16	FY 17
Total Income	33,183	26,404	25,032
EBIT excl. RFG	(1,484)	(5,217)	(2,299)
Surplus excl. RFG	(1,987)	(14,076)	(9,284)
CFADS	n/a	n/a	(3,346)
Staff costs % income	69%	76%	67%
EBIT excl. RFG % Income	0.0%	0.0%	0.0%
Surplus excl RFG % Income	0.0%	0.0%	0.0%
Investing (£'000)	FY 15	FY 16	FY 17
YE Land and Buildings	54,398	53,197	55,863
YE Equipment	693	1,008	-
Capex to Depn Ratio	n/a	n/a	1
Square metres	n/a	n/a	-
Financing (£'000)	FY 15	FY 16	FY 17
YE Commercial Debt	15,299	18,115	18,327
YE Government Debt	-	1,241	5,800
Subtract YE Net cash	(1,219)	(7)	363
YE Net debt	14,080	19,349	24,490
YE Net Debt to EBIT excl. RFG	0.0x	0.0x	0.0x
YE Net debt % Core Income	42%	73%	98%
CFADS interest coverage	n/a	n/a	0.0x
Current Ratio	0.9x	0.1x	0.1x
RF grants	-	-	-
LGPS contributions liability	(649)	(519)	(661)
Pension provision	(18,588)	(26,752)	(27,426)



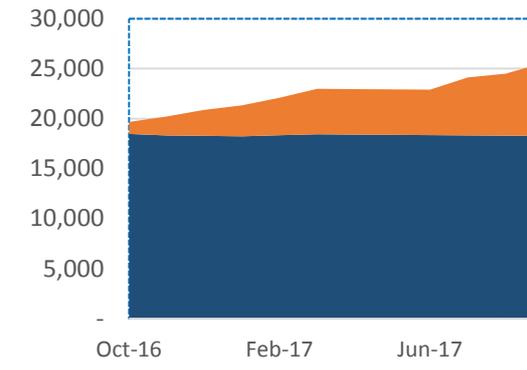
FY 18	FY 19	FY 20
26,102	27,122	27,334
(4,921)	(1,722)	(739)
(5,988)	(2,708)	(1,690)
(8,312)	(1,174)	(148)
66%	61%	60%
0.0%	0.0%	0.0%
0.0%	0.0%	0.0%



FY 18	FY 19	FY 20
55,918	60,509	64,828
300	300	300
1	4	3
-	-	-

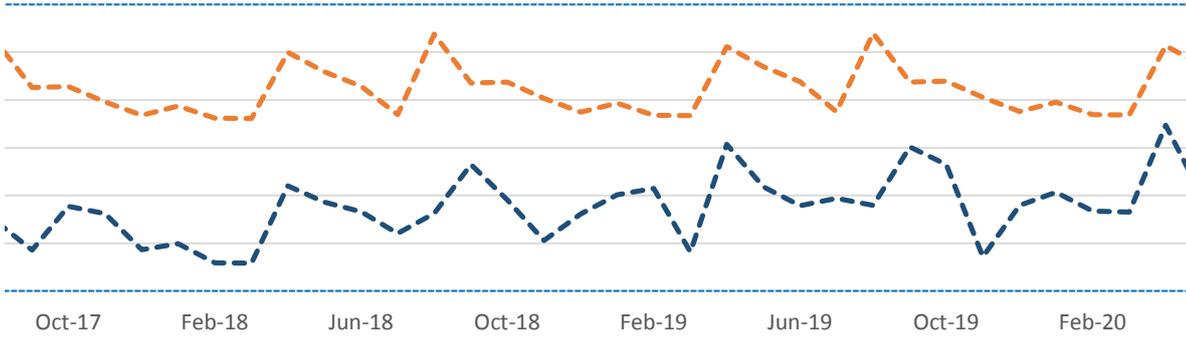


FY 18	FY 19	FY 20
15,909	13,757	13,337
8,800	8,800	8,800
9,159	13,471	14,991
33,869	36,028	37,128
0.0x	0.0x	0.0x
130%	133%	136%
0.0x	0.0x	0.0x
0.1x	0.1x	0.1x
-	-	-
(661)	(661)	(661)
(27,426)	(27,426)	(27,426)

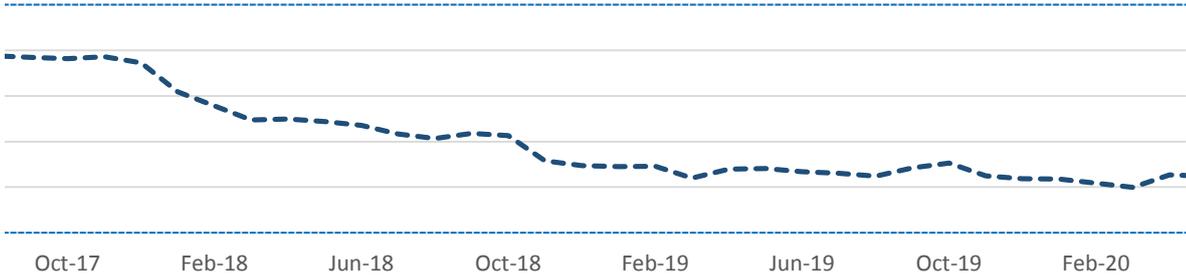




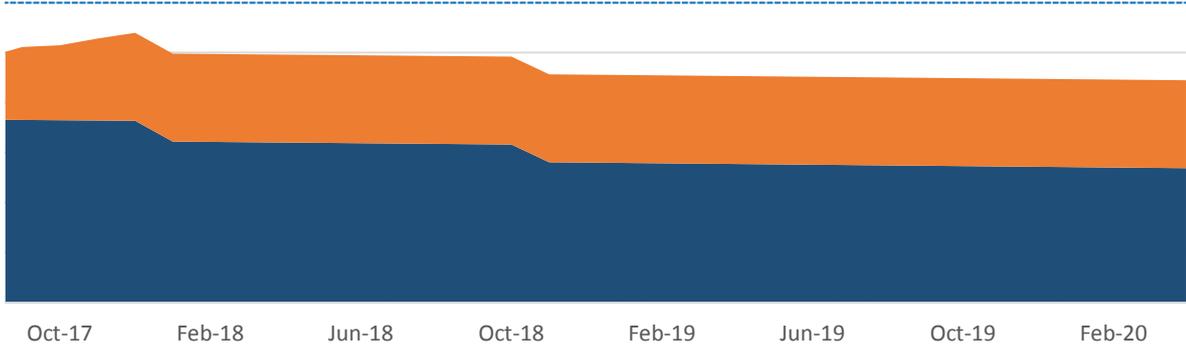
Monthly Income and CFADS (£'000s)

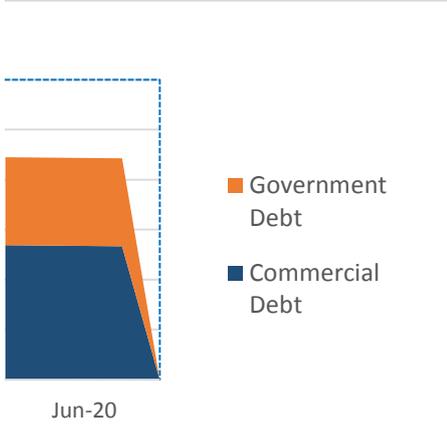
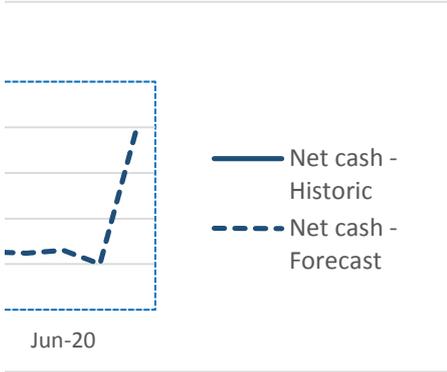
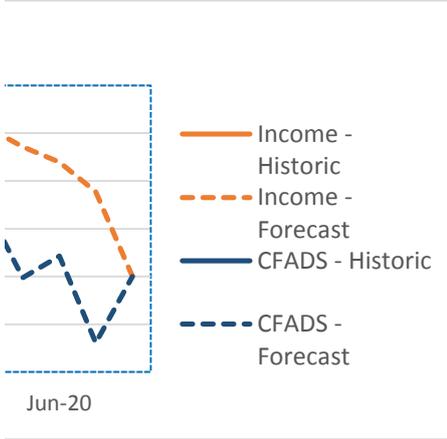


Monthly Cash Balance (£'000s)



Monthly Outstanding Debt (£'000s)





31-Jul-15	31-Jul-16	31-Jul-17
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Dashboard data

CFADS chart

	Jul-15	Jul-16	Jul-17
Income - Historic	33,183	26,404	20,960
Income - Forecast	-	-	4,072
EBIT - Historic	(1,484)	(5,217)	(1,045)
EBIT - Forecast	-	-	(1,254)
CFADS - Historic	(22,639)	(2,715)	(1,585)
CFADS - Forecast	-	-	(1,761)
EBITDA excl. RFG	562	(2,918)	(661)

Cash Position Chart

Net cash - Historic	1,219	7	-
Net cash - Forecast	-	-	(363)
Net cash - Total	1,219	7	(363)

Net debt chart

Commercial Debt	15,299	18,115	18,327
Government Debt	-	1,241	5,800

Other - P&L

RF grants	-	-	-
Final surplus excl. Grants	(1,987)	(14,076)	(9,284)
Adjusted income	32,932	26,076	24,722
Capex	-	-	(901)
Depreciation	(2,046)	(2,299)	(1,638)
Staff costs	(22,884)	(20,132)	(16,856)
Interest expense	(1,155)	(1,902)	(2,028)

Other - Balance Sheet

Land and Buildings	54,398	53,197	55,863
Equipment	693	1,008	-
Current assets	6,313	1,091	894
Current liabilities	(7,407)	(8,534)	(7,671)
Square metres	-	-	-
Defined benefit provision	(18,588)	(26,752)	(27,426)
Restricted cash	2,000	-	-
Current capital grants	-	(331)	(288)

Overdraft	-	-	(363)
Finance leases	-	-	-
Tax and pension liability	(649)	(519)	(661)

3 SFA and EFA Financial Planning Handbook

Note

The automated financial health grades are included within the model for financial benchmarking purposes. Financial assessment of restructuring facility applications are not based on the automated financial health grades.

College Data

	Jul-15	Jul-16	Jul-17
Adjusted Current Ratio	0.58	0.13	0.12
EBITDA excl. RFG % Income excl. RFG	1.7%	-11.1%	-2.6%
Total borrowing % Adjusted income	46%	74%	99%

Score Framework

Score	Current ratio	EBITDA
0		
10	0.5	1%
20	0.6	2%
30	0.7	3%
40	0.8	4%
50	1.0	5%
60	1.2	6%
70	1.4	7%
80	1.6	8%
90	1.8	9%
100	2.0	10%

Total	Grade
-10	Inadequate
120	Satisfactory
180	Good
240	Outstanding

College Score and Grade

Current Ratio	10	0	0
EBITDA excl. RFG % income	10	0	0
Borrowing % income	30	0	0
Total	50	0	0
Automated Grade	Inadequate	Inadequate	Inadequate

4 End of worksheet

<div style="display: flex; justify-content: space-between; padding: 10px;"> <div style="display: flex; gap: 20px;"> 31-Jul-18 31-Jul-19 31-Jul-20 </div> <div style="display: flex; gap: 20px;"> 2015 30-Sep-14 2015 31-Oct-14 </div> </div>				
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Jul-18	Jul-19	Jul-20
-	-	-
26,102	27,122	27,334
-	-	-
(4,921)	(1,722)	(739)
-	-	-
(8,312)	(1,174)	(148)
(3,238)	(9)	1,110

Sep-14	Oct-14
-	-
-	-
-	-
-	-
-	-
-	-
-	-

-	-	-
(9,159)	(13,471)	(14,991)
(9,159)	(13,471)	(14,991)

Sep-14	Oct-14
-	-
-	-
-	-

15,909	13,757	13,337
8,800	8,800	8,800

Sep-14	Oct-14
-	-
-	-

-	-	-
(5,988)	(2,708)	(1,690)
25,814	26,834	27,046
(2,038)	(6,305)	(6,168)
(1,683)	(1,713)	(1,849)
(17,347)	(16,629)	(16,438)
(1,067)	(985)	(951)

-	-
-	-
-	-
-	-
-	-
-	-
-	-

55,918	60,509	64,828
300	300	300
1,280	1,332	1,342
(15,553)	(17,912)	(19,340)
-	-	-
(27,426)	(27,426)	(27,426)
-	-	-
(288)	(288)	(288)

-	-
-	-
-	-
-	-
-	-
-	-
-	-

(9,159)	(13,471)	(14,991)
-	-	-
(661)	(661)	(661)

-	-
-	-
-	-

purposes only.
 al health grades.

Jul-18	Jul-19	Jul-20
0.08	0.08	0.07
-12.4%	0.0%	4.1%
131%	134%	137%

Borrowing
60%
55%
50%
45%
40%
35%
30%
20%
10%
0%

0	0	0
0	0	40
0	0	0
0	0	40

Inadequate Inadequate Inadequate

2015 30-Nov-14	2015 31-Dec-14	2015 31-Jan-15	2015 28-Feb-15	2015 31-Mar-15

Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
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-	-	-	-	-
-	-	-	-	-

Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
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-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
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2015 30-Apr-15	2015 31-May-15	2015 30-Jun-15	2015 31-Jul-15	2016 31-Aug-15

Chart beginning range (manual adjustment to chart source data depending on tim

Apr-15	May-15	Jun-15	Jul-15	Aug-15
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-	-	-	33,183	-
-	-	-	(1,484)	-
-	-	-	(22,639)	21,807
-	-	-	562	-

Apr-15	May-15	Jun-15	Jul-15	Aug-15
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-	-	-	1,219	-
-	-	-	1,219	-

Apr-15	May-15	Jun-15	Jul-15	Aug-15
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-	-	-	15,299	-
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-	-	-	-	-
-	-	-	(1,987)	-
-	-	-	32,932	-
-	-	-	(2,046)	-
-	-	-	(22,884)	-
-	-	-	(1,155)	-

-	-	-	54,398	-
-	-	-	693	-
-	-	-	6,313	-
-	-	-	(7,407)	-

-	-	-	(18,588)	-
-	-	-	2,000	-
-	-	-	-	-

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-	-	-	-	-	-
-	-	-	-	(649)	-

2016 30-Sep-15	2016 31-Oct-15	2016 30-Nov-15	2016 31-Dec-15	2016 31-Jan-16

(rescale)

Sep-15	Oct-15	Nov-15	Dec-15	Jan-16
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Sep-15	Oct-15	Nov-15	Dec-15	Jan-16
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Sep-15	Oct-15	Nov-15	Dec-15	Jan-16
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2016 29-Feb-16	2016 31-Mar-16	2016 30-Apr-16	2016 31-May-16	2016 30-Jun-16

Feb-16	Mar-16	Apr-16	May-16	Jun-16
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Feb-16	Mar-16	Apr-16	May-16	Jun-16
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Feb-16	Mar-16	Apr-16	May-16	Jun-16
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2016 31-Jul-16	2017 31-Aug-16	2017 30-Sep-16	2017 31-Oct-16	2017 30-Nov-16

Jul-16	Aug-16	Sep-16	Oct-16	Nov-16
26,404	3,017	2,598	2,531	1,671
(5,217)	1,120	701	(78)	(122)
(24,522)	1,572	351	(1,360)	(315)
(2,918)	1,266	847	50	2

Jul-16	Aug-16	Sep-16	Oct-16	Nov-16
7	-	484	484	516
7	-	484	484	516

Jul-16	Aug-16	Sep-16	Oct-16	Nov-16
18,115	17,940	18,141	18,474	18,320
1,241	-	-	1,200	1,900

-	-	-	-	-
(14,076)	957	538	(251)	(320)
26,076	2,992	2,573	2,506	1,641
(2,299)	(146)	(146)	(128)	(124)
(20,132)	(1,327)	(1,327)	(1,446)	(1,282)
(1,902)	(164)	(164)	(173)	(198)

53,197	57,681	57,535	57,922	57,981
1,008	-	-	-	-
1,091	790	1,431	1,410	1,549
(8,534)	(7,926)	(7,079)	(5,896)	(5,872)

(26,752)	(26,752)	(26,889)	(26,889)	(26,996)
-	-	-	-	-
(331)	(288)	(288)	(288)	(288)

-	-	-	-	-
-	-	-	-	-
(519)	(519)	(532)	(532)	(544)

2017 31-Dec-16	2017 31-Jan-17	2017 28-Feb-17	2017 31-Mar-17	2017 30-Apr-17

Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
1,966	1,916	2,222	1,348	1,914
(224)	(349)	(144)	(855)	(633)
(313)	(715)	(491)	(851)	338
(87)	(214)	(7)	(718)	(496)

Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
721	260	365	239	378
721	260	365	239	378

Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
18,282	18,233	18,344	18,441	18,406
2,600	3,100	3,750	4,550	4,550

-	-	-	-	-
(368)	(546)	(3,129)	(1,027)	(797)
1,941	1,889	2,196	1,322	1,888
(137)	(135)	(137)	(137)	(137)
(1,494)	(1,323)	(1,337)	(1,235)	(1,244)
(144)	(197)	(165)	(172)	(164)

57,920	57,897	55,266	55,172	55,061
-	-	-	-	-
1,840	1,472	1,424	1,339	1,478
(5,878)	(6,342)	(7,564)	(7,584)	(8,381)

(27,049)	(27,102)	(27,156)	(27,210)	(27,264)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)

-	-	-	-	-
-	-	-	-	-
(536)	(461)	(448)	(450)	(450)

Historic		Forecast		
2017 31-May-17	2017 30-Jun-17	2017 31-Jul-17	2018 31-Aug-17	2018 30-Sep-17

May-17	Jun-17	Jul-17	Aug-17	Sep-17
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1,777				
	2,346	1,726	3,252	2,263
(461)				
	(71)	(1,183)	442	(299)
199				
	(160)	(1,601)	(533)	(1,140)
(324)	66	(1,046)	580	(159)

May-17	Jun-17	Jul-17	Aug-17	Sep-17
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389				
	110	(363)	(618)	(777)
389	110	(363)	(618)	(777)

May-17	Jun-17	Jul-17	Aug-17	Sep-17
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18,382	18,354	18,327	18,299	18,272
4,550	4,550	5,800	6,200	7,300

-	-	-	-	-
(2,653)	(232)	(1,455)	347	(390)
1,751	2,321	1,702	3,228	2,239
	(332)	(569)	(795)	(957)
(137)	(137)	(137)	(139)	(140)
(1,244)	(1,461)	(2,137)	(1,448)	(1,448)
(164)	(161)	(163)	(94)	(91)

55,236	55,431	55,863	56,419	57,136
-	-	-	100	200
1,489	1,079	894	1,069	1,306
(11,181)	(7,276)	(7,671)	(7,806)	(8,203)
-	-	-	-	-
(27,318)	(27,318)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)

-	-	(363)	(618)	(777)
-	-	-	-	-
(650)	(719)	(661)	(661)	(661)

2018 31-Oct-17	2018 30-Nov-17	2018 31-Dec-17	2018 31-Jan-18	2018 28-Feb-18

Oct-17	Nov-17	Dec-17	Jan-18	Feb-18
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2,281	1,959	1,680	1,871	1,619
(282)	(604)	(1,160)	(613)	(865)
(228)	(379)	(1,133)	(1,009)	(1,408)
(141)	(463)	(1,019)	(472)	(724)

Oct-17	Nov-17	Dec-17	Jan-18	Feb-18
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(927)	(723)	(1,377)	(4,563)	(6,083)
(927)	(723)	(1,377)	(4,563)	(6,083)

Oct-17	Nov-17	Dec-17	Jan-18	Feb-18
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18,244	18,217	18,189	16,106	16,073
7,500	8,200	8,800	8,800	8,800

-	-	-	-	-
(376)	(695)	(1,254)	(707)	(944)
2,257	1,935	1,656	1,847	1,595
(106)	(11)	(169)	-	-
(142)	(141)	(141)	(141)	(141)
(1,448)	(1,448)	(1,725)	(1,368)	(1,368)
(94)	(91)	(94)	(93)	(79)

57,000	56,870	56,898	56,757	56,616
300	300	300	300	300
1,447	1,192	1,113	955	932
(8,536)	(9,897)	(10,551)	(12,814)	(13,651)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)

(927)	(723)	(1,377)	(4,563)	(6,083)
-	-	-	-	-
(661)	(661)	(661)	(661)	(661)

2018 31-Mar-18	2018 30-Apr-18	2018 31-May-18	2018 30-Jun-18	2018 31-Jul-18

Mar-18	Apr-18	May-18	Jun-18	Jul-18
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1,613	2,995	2,592	2,287	1,691
(871)	512	109	(195)	(1,094)
(1,418)	202	(136)	(337)	(793)
(730)	652	249	(56)	(955)

Mar-18	Apr-18	May-18	Jun-18	Jul-18
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(7,622)	(7,537)	(7,793)	(8,247)	(9,159)
(7,622)	(7,537)	(7,793)	(8,247)	(9,159)

Mar-18	Apr-18	May-18	Jun-18	Jul-18
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16,040	16,007	15,975	15,942	15,909
8,800	8,800	8,800	8,800	8,800

-	-	-	-	-
(958)	428	22	(280)	(1,180)
1,589	2,971	2,568	2,263	1,667
-	-	-	-	-
(140)	(140)	(140)	(139)	(139)
(1,368)	(1,368)	(1,368)	(1,368)	(1,621)
(88)	(85)	(87)	(84)	(87)

56,476	56,336	56,196	56,057	55,918
300	300	300	300	300
916	848	1,209	1,466	1,280
(14,510)	(13,931)	(14,187)	(14,641)	(15,553)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)

(7,622)	(7,537)	(7,793)	(8,247)	(9,159)
-	-	-	-	-
(661)	(661)	(661)	(661)	(661)

2019 31-Aug-18	2019 30-Sep-18	2019 31-Oct-18	2019 30-Nov-18	2019 31-Dec-18

Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
3,378	2,354	2,373	2,036	1,744
(440)	99	118	(219)	(513)
(373)	648	(94)	(939)	(384)
(301)	238	257	(79)	(372)

Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
(9,652)	(9,120)	(9,333)	(12,127)	(12,630)
(9,652)	(9,120)	(9,333)	(12,127)	(12,630)

Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
15,877	15,844	15,811	14,037	14,002
8,800	8,800	8,800	8,800	8,800

-	-	-	-	-
(526)	15	32	(300)	(596)
3,354	2,330	2,349	2,012	1,720
(312)	(312)	(312)	(564)	(636)
(139)	(139)	(140)	(140)	(141)
(1,375)	(1,375)	(1,375)	(1,375)	(1,375)
(87)	(84)	(86)	(81)	(83)

56,091	56,264	56,436	56,860	57,355
300	300	300	300	300
1,044	1,330	1,504	1,240	1,157
(16,073)	(16,262)	(16,321)	(16,568)	(17,071)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)

(9,652)	(9,120)	(9,333)	(12,127)	(12,630)
-	-	-	-	-
(661)	(661)	(661)	(661)	(661)

2019 31-Jan-19	2019 28-Feb-19	2019 31-Mar-19	2019 30-Apr-19	2019 31-May-19

Jan-19	Feb-19	Mar-19	Apr-19	May-19
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1,935	1,681	1,674	3,114	2,698
(323)	(579)	(585)	854	436
14	149	(1,180)	1,073	182
(181)	(435)	(442)	999	582

Jan-19	Feb-19	Mar-19	Apr-19	May-19
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(12,734)	(12,695)	(13,992)	(13,034)	(12,970)
(12,734)	(12,695)	(13,992)	(13,034)	(12,970)

Jan-19	Feb-19	Mar-19	Apr-19	May-19
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13,967	13,932	13,897	13,862	13,827
8,800	8,800	8,800	8,800	8,800

-	-	-	-	-
(406)	(654)	(667)	774	354
1,911	1,657	1,650	3,090	2,674
(582)	-	(731)	(701)	(701)
(142)	(143)	(143)	(144)	(146)
(1,375)	(1,375)	(1,375)	(1,375)	(1,375)
(83)	(75)	(83)	(80)	(82)

57,795	57,652	58,240	58,796	59,351
300	300	300	300	300
992	965	949	880	1,257
(17,175)	(17,135)	(18,433)	(17,475)	(17,411)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)

(12,734)	(12,695)	(13,992)	(13,034)	(12,970)
-	-	-	-	-
(661)	(661)	(661)	(661)	(661)

2019 30-Jun-19	2019 31-Jul-19	2020 31-Aug-19	2020 30-Sep-19	2020 31-Oct-19

Jun-19	Jul-19	Aug-19	Sep-19	Oct-19
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2,379	1,756	3,400	2,372	2,392
116	(688)	(639)	195	214
(210)	(60)	(207)	1,018	647
263	(539)	(489)	346	366

Jun-19	Jul-19	Aug-19	Sep-19	Oct-19
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(13,295)	(13,471)	(13,795)	(12,891)	(12,360)
(13,295)	(13,471)	(13,795)	(12,891)	(12,360)

Jun-19	Jul-19	Aug-19	Sep-19	Oct-19
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13,792	13,757	13,722	13,687	13,652
8,800	8,800	8,800	8,800	8,800

-	-	-	-	-
36	(770)	(721)	116	132
2,355	1,732	3,376	2,348	2,368
(882)	(572)	(540)	(540)	-
(147)	(149)	(150)	(151)	(152)
(1,375)	(1,504)	(1,370)	(1,370)	(1,370)
(79)	(82)	(82)	(79)	(81)

60,086	60,509	60,899	61,288	61,136
300	300	300	300	300
1,525	1,332	1,085	1,353	1,515
(17,736)	(17,912)	(18,263)	(18,323)	(17,719)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)

(13,295)	(13,471)	(13,795)	(12,891)	(12,360)
-	-	-	-	-
(661)	(661)	(661)	(661)	(661)

2020 30-Nov-19	2020 31-Dec-19	2020 31-Jan-20	2020 29-Feb-20	2020 31-Mar-20

Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
2,053	1,760	1,951	1,696	1,689
(124)	(419)	(229)	(485)	(492)
(1,282)	(207)	67	(327)	(344)
27	(266)	(75)	(330)	(337)

Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
(13,756)	(14,078)	(14,127)	(14,565)	(15,024)
(13,756)	(14,078)	(14,127)	(14,565)	(15,024)

Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
13,617	13,582	13,547	13,512	13,477
8,800	8,800	8,800	8,800	8,800

-	-	-	-	-
(203)	(500)	(310)	(560)	(572)
2,029	1,736	1,927	1,672	1,665
(540)	(540)	(540)	(540)	(540)
(152)	(153)	(154)	(155)	(155)
(1,370)	(1,370)	(1,370)	(1,370)	(1,370)
(78)	(81)	(81)	(75)	(80)

61,525	61,912	62,298	62,684	63,068
300	300	300	300	300
1,250	1,166	1,001	974	957
(18,105)	(18,427)	(18,476)	(18,914)	(19,373)
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	(27,426)
-	-	-	-	-
(288)	(288)	(288)	(288)	(288)

(13,756)	(14,078)	(14,127)	(14,565)	(15,024)
-	-	-	-	-
(661)	(661)	(661)	(661)	(661)

2020 30-Apr-20	2020 31-May-20	2020 30-Jun-20	2020 31-Jul-20	

Apr-20	May-20	Jun-20	Jul-20	
3,135	2,717	2,397	1,772	-
953	535	214	(462)	-
1,472	(28)	432	(1,388)	-
1,110	692	371	(304)	-

Apr-20	May-20	Jun-20	Jul-20	
(13,664)	(13,807)	(13,488)	(14,991)	-
(13,664)	(13,807)	(13,488)	(14,991)	-

Apr-20	May-20	Jun-20	Jul-20	
13,442	13,407	13,372	13,337	-
8,800	8,800	8,800	8,800	-

-	-	-	-	-
876	455	137	(541)	-
3,111	2,693	2,373	1,748	-
(222)	(540)	(186)	(1,440)	-
(156)	(157)	(158)	(158)	-
(1,370)	(1,370)	(1,370)	(1,370)	-
(77)	(80)	(77)	(79)	-

63,134	63,517	63,546	64,828	-
300	300	300	300	-
888	1,266	1,536	1,342	-
(18,013)	(18,156)	(17,837)	(19,340)	-
-	-	-	-	-
(27,426)	(27,426)	(27,426)	(27,426)	-
-	-	-	-	-
(288)	(288)	(288)	(288)	-

(13,664)	(13,807)	(13,488)	(14,991)	-
-	-	-	-	-
(661)	(661)	(661)	(661)	-

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Agenda Item 7

4j and 7e Capital grants movements		
Date	Movement	£000
Jun-17	Opening balance	10,533
	Capital grant releases - flatlined at 24k per month	(913)
	LEAP grant (matched to Vauxhall costs, 1 month in arrears)	11,033
Jul-20	Balance at May 18 (no further movement)	20,653

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4i and 7d Other Liabilities movements		
Date	Movement	£000
Jun-17	Opening balance	6,726
Jan-18	Crystallise VAT on building on change of ownership	252
Jan-18	Repayment of under-delivery on Adult Education Budget	(923)
Feb-18	Repayment of under-delivery on Adult Education Budget	(683)
Mar-18	Repayment of under-delivery on Adult Education Budget	(680)
Apr-18	Repayment of under-delivery on Adult Education Budget	(494)
May-18	Balance at May 18 (no further movement)	4,198

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Ledger reconciliation report

Page 1 of 6

19-MAY-2017 14:19

Entity LAMBETH

RENE MARCHANT

SGLRE012 v10.6

Parameters:

Account range lower *START

Account range upper *END

As at posting period FEB-17/2016-2017

Control account 9701

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Ledger reconciliation report



Acc Code	Name	Curr	Account Balance	Matched in Future Periods	Period/Year	Period/Year	Period/Year	Period/Year	Prior Periods
					FEB-17/2016-2017	JAN-17/2016-2017	DEC-16/2016-2017	NOV-16/2016-20	
10488612	SHERRYFA ADERONKE ABCUKL		7,395.00	0.00	0.00	0.00	0.00	0.00	7,395.00
10502713	ANDREW JAMES UKL		5,421.00	0.00	0.00	0.00	0.00	0.00	5,421.00
10535898	AUDREY RAYMOND UKL		3,523.00	0.00	0.00	0.00	0.00	0.00	3,523.00
10545670	CASEY PATRICK ANTHONYUKL		1,650.00	1650.00	0.00	0.00	0.00	0.00	0.00
AAS001	Adil Assili UKL		332.18	332.18	0.00	0.00	0.00	0.00	0.00
ACA005	Academy of Live & Record UKL		1,530.00	0.00	0.00	1,530.00	0.00	0.00	0.00
ACH002	Achieving for Children UKL		-1,000.00	0.00	0.00	0.00	0.00	0.00	-1,000.00
AIR006	The Air Centre UKL		10.00	10.00	0.00	0.00	0.00	0.00	0.00
ARC006	Archbishop Tenison's SchoUKL		7,749.90	0.00	0.00	0.00	7,749.90	0.00	0.00
ARK001	ARK PUTNEY ACADEMY UKL		7,749.90	0.00	0.00	0.00	7,749.90	0.00	0.00
ATC007	ACT International UKL		60.00	60.00	0.00	0.00	0.00	0.00	0.00
BAR015	Barclays Bank Plc UKL		200.00	200.00	0.00	0.00	0.00	0.00	0.00
BOW006	Bowmer & Kirkland UKL		526.86	526.86	0.00	0.00	0.00	0.00	0.00
BOW007	Bowmer and Kirkland Ltd (UKL		2,611.05	2611.05	0.00	0.00	0.00	0.00	0.00
BRE015	Brent Civic Centre UKL		560.00	560.00	0.00	0.00	0.00	0.00	0.00
BRI094	Bright Education Ltd UKL		360.00	0.00	0.00	0.00	0.00	0.00	360.00
BRI096	Brixton Bid UKL		1,400.00	0.00	0.00	0.00	0.00	0.00	1,400.00
BSK001	BSkyB UKL		3,000.00	0.00	0.00	0.00	0.00	0.00	3,000.00
CAR038	Care Service UKL		1,800.00	1800.00	0.00	0.00	0.00	0.00	0.00
CAR041	Caribbean Food ConferencUKL		300.00	0.00	0.00	300.00	0.00	0.00	0.00
CHR013	Christian Action(Enfield) HUKL		512.00	512.00	0.00	0.00	0.00	0.00	0.00
CIT002	City & Guilds UKL		19,939.85	19939.85	0.00	0.00	0.00	0.00	0.00
CIT028	City of Westminster CouncUKL		45,317.87	45317.87	0.00	0.00	0.00	0.00	0.00
CIT031	City and Guilds Japan UKL		1,345.00	0.00	0.00	1,345.00	0.00	0.00	0.00
CON040	Construction Skills UKL		13,368.80	13368.80	0.00	0.00	0.00	0.00	0.00
COS003	CosTech Elite Dental LaborUKL		3,458.60	3458.60	0.00	0.00	0.00	0.00	0.00
CRO006	Croydon College UKL		675.00	0.00	675.00	0.00	0.00	0.00	0.00
CRO021	Croydon University HospitaUKL		2,335.00	0.00	0.00	0.00	0.00	0.00	2,335.00
DOL007	Dolby and Taylor UKL		858.00	214.50	0.00	0.00	0.00	0.00	643.50
ERI004	The Erith Group UKL		1,000.00	0.00	0.00	0.00	0.00	0.00	1,000.00
EVE008	Evelyn Grace Academy UKL		442.00	442.00	0.00	0.00	0.00	0.00	0.00
EVE010	Everyday Church UKL		6,860.00	0.00	6,860.00	0.00	0.00	0.00	0.00
FER002	Ferreira Beatrice UKL		3,301.00	3301.00	0.00	0.00	0.00	0.00	0.00

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Ledger reconciliation report



Acc Code	Name	Curr	Account Balance	Matched in Future Periods	Period/Year	Period/Year	Period/Year	Period/Year	Prior Periods
					FEB-17/2016-2017	JAN-17/2016-2017	DEC-16/2016-2017	NOV-16/2016-20	
FER003	Ferrers Dental Technology	UKL	2,200.00	0.00	2,200.00	0.00	0.00	0.00	0.00
FOU008	Foundation66	UKL	362.00	362.00	0.00	0.00	0.00	0.00	0.00
GLO007	Globe Academy	UKL	6,200.00	6200.00	0.00	0.00	0.00	0.00	0.00
GOM003	Go Mammoth Ltd	UKL	1,472.50	0.00	0.00	0.00	0.00	0.00	1,472.50
GRE024	Green Dawn Build	UKL	4,800.00	0.00	0.00	0.00	0.00	0.00	4,800.00
GRE025	Greater London Authority	UKL	56,186.02	56186.02	0.00	0.00	0.00	0.00	0.00
GRI008	Griffin Primary School	UKL	633.34	633.34	0.00	0.00	0.00	0.00	0.00
GUY002	Guy's and St Thomas NHS	UKL	1,500.00	0.00	0.00	0.00	0.00	0.00	1,500.00
HAM001	Hampshire County Council	UKL	450.00	450.00	0.00	0.00	0.00	0.00	0.00
HOT006	Hot Power Yoga	UKL	4,589.57	0.00	4,589.57	0.00	0.00	0.00	0.00
JOH033	John Sisk & Son Ltd	UKL	1,800.00	0.00	0.00	0.00	0.00	0.00	1,800.00
JOH034	John Selby	UKL	1,000.00	1000.00	0.00	0.00	0.00	0.00	0.00
JOH891	Raj Johal	UKL	112.00	112.00	0.00	0.00	0.00	0.00	0.00
JOI004	Join the Rabble	UKL	672.00	672.00	0.00	0.00	0.00	0.00	0.00
KER445	Kerry Peters	UKL	411.00	411.00	0.00	0.00	0.00	0.00	0.00
KIN001	King's College	UKL	74.60	74.60	0.00	0.00	0.00	0.00	0.00
LAB007	Lab 11 Ortho	UKL	3,300.00	1300.00	0.00	0.00	2,000.00	0.00	0.00
LAM096	Lambeth Living	UKL	15,000.00	0.00	0.00	0.00	0.00	0.00	15,000.00
LEN001	LENG Enterprise	UKL	81.00	0.00	0.00	0.00	0.00	0.00	81.00
LEN003	Leng Enterprise Ltd	UKL	225.00	0.00	0.00	0.00	0.00	0.00	225.00
LON094	London Borough of Lambeth	UKL	-7,110.89	0.00	0.00	0.00	0.00	0.00	-7,110.89
LON098	London Borough of Lambeth	UKL	210,173.00	3250.00	175,081.03	0.00	0.00	0.00	31,841.97
LON099	London Borough of Lambeth	UKL	104,365.44	0.00	104,365.44	0.00	0.00	0.00	0.00
LON100	London Borough of Lambeth	UKL	35,553.60	35553.60	0.00	0.00	0.00	0.00	0.00
LON112	London Borough of Haringey	UKL	1,580.64	1580.64	0.00	0.00	0.00	0.00	0.00
LON116	London Used Office Furnitu	UKL	125.00	125.00	0.00	0.00	0.00	0.00	0.00
LON117	London Borough of Croydon	UKL	118,854.10	27657.50	56,746.17	34,450.43	0.00	0.00	0.00
LON125	London Borough of Lewisham	UKL	5,893.84	5893.84	0.00	0.00	0.00	0.00	0.00
LON51223	Pamela Longville	UKL	1,750.00	0.00	0.00	0.00	0.00	0.00	1,750.00
MAR050	Mark Allen Group	UKL	1,500.00	0.00	0.00	0.00	0.00	0.00	1,500.00
MMA002	MMA Exposed	UKL	200.00	200.00	0.00	0.00	0.00	0.00	0.00
NIM001	Nimro Dental	UKL	3,517.25	1298.75	0.00	0.00	0.00	2,218.50	0.00
ONG001	On Gas (London) Ltd	UKL	2,500.00	0.00	0.00	0.00	0.00	0.00	2,500.00

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Ledger reconciliation report



Acc Code	Name	Curr	Account Balance	Matched in Future Periods	Period/Year	Period/Year	Period/Year	Period/Year	Prior Periods
					FEB-17/2016-2017	JAN-17/2016-2017	DEC-16/2016-2017	NOV-16/2016-20	
PAM004	Pamela Longville	UKL	1,750.00	1750.00	0.00	0.00	0.00	0.00	0.00
PAR022	Parallel Learning Trust	UKL	6,000.00	0.00	0.00	0.00	0.00	0.00	6,000.00
RAJ002	Raj Johal	UKL	1,750.00	1750.00	0.00	0.00	0.00	0.00	0.00
RAN004	Ranieri Communications	UKL	2,700.00	2700.00	0.00	0.00	0.00	0.00	0.00
RAT001	Rathbone Society	UKL	1,000.00	500.00	0.00	0.00	500.00	0.00	0.00
RAY004	Rayner & Eve Ltd	UKL	3,697.50	1100.00	0.00	0.00	0.00	0.00	2,597.50
ROM003	Romain Inspired Education	UKL	180.00	180.00	0.00	0.00	0.00	0.00	0.00
ROU004	Roundstone Construction	UKL	1,620.00	1620.00	0.00	0.00	0.00	0.00	0.00
SER007	Serco Ltd	UKL	330.68	330.68	0.00	0.00	0.00	0.00	0.00
SHI004	Shirina Carstens	UKL	200.00	200.00	0.00	0.00	0.00	0.00	0.00
SIL011	SILS4	UKL	6,000.00	6000.00	0.00	0.00	0.00	0.00	0.00
SIM011	Simply Staircases	UKL	2,000.00	2000.00	0.00	0.00	0.00	0.00	0.00
SMI005	Smile Design Ltd	UKL	3,458.40	0.00	0.00	0.00	0.00	0.00	3,458.40
SOU068	South Thames College	UKL	5,000.00	5000.00	0.00	0.00	0.00	0.00	0.00
SOU077	South Bank Engineering U	UKL	4,790.70	918.13	2,115.71	529.81	1,227.05	0.00	0.00
STA023	St Andrew's Church of Eng	UKL	362.00	362.00	0.00	0.00	0.00	0.00	0.00
STE024	Steve Waterman	UKL	50.00	50.00	0.00	0.00	0.00	0.00	0.00
STG003	St Giles Trust	UKL	442.23	0.00	0.00	0.00	0.00	0.00	442.23
STM004	ST Mungo's Housing Assoc	UKL	100.00	100.00	0.00	0.00	0.00	0.00	0.00
STU010	Student Loans Company	UKL	190.56	190.56	0.00	0.00	0.00	0.00	0.00
THO020	Thomas's Clapham	UKL	504.00	504.00	0.00	0.00	0.00	0.00	0.00
THO021	Thompsons Solicitors	UKL	10.00	10.00	0.00	0.00	0.00	0.00	0.00
TRE010	Trevor Brooker & Partners	UKL	3,458.40	1958.40	0.00	0.00	0.00	0.00	1,500.00
TRI014	Trinity Academy	UKL	6,719.91	6719.91	0.00	0.00	0.00	0.00	0.00
UNI081	Unique Vacations (UK) Ltd	UKL	995.00	995.00	0.00	0.00	0.00	0.00	0.00
VHF001	VHF Dental Laboratory	UKL	3,458.40	1152.80	0.00	0.00	0.00	0.00	2,305.60
WAN006	Wandsworth Council	UKL	49,626.41	49626.41	0.00	0.00	0.00	0.00	0.00
WES029	Westminster Land Group L	UKL	1,000.00	0.00	0.00	0.00	0.00	0.00	1,000.00
YVO10223	Yvonne Mulinde	UKL	1,800.00	0.00	0.00	0.00	0.00	0.00	1,800.00
Totals for UKL			833,757.21	322982.89	352,632.92	38,155.24	19,226.85	2,218.50	98,540.81

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Report totals	833,757.21	322982.89	352,632.92	38,155.24	19,226.85	2,218.50	98,540.81
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Ledger reconciliation report



Reconciliation to Control Account	9701
Balance as at FEB-17/2016-2017	833,757.21
Less Miscellaneous Journals	0.00
	<hr/>
	833,757.21
Aged Balance as at FEB-17/2016-2017	833,757.21

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MG 1845 HUB2240A C00051 37700 1261 1409914011

 Sort Code 20-00-00
 Account No 90672599

SWIFTBIC BARCGB22

IBAN GB90 BARC 2000 0090 6725 99

Issued on 1 March 2017

 SANDRA SMALL
 FINANCE DEPARTMENT
 LAMBETH COLLEGE
 45 CLAPHAM COMMON SOUTH SIDE
 LONDON
 SW4 9BL


Your Business Current Account

At a glance

01 – 28 Feb 2017

Start balance	£5,000.00
Money out	£5,261,047.10
▶ Commission charges	£0.00
▶ Interest paid	£0.00
Money in	£5,261,047.10
End balance	£5,000.00

Date	Description	Money out £	Money in £	Balance £
1 Feb	Start Balance			5,000.00
	Cheque issued Ref: 320354	385.00		4,615.00
	Direct Debit to Premium Credit Ltd Ref: 04C16739Hlg6-10007	2,301.24		2,313.76
	Direct Debit to Investec Asset Fin Ref: 21533049511610873	12,325.04		-10,011.28
	Direct credit from PDQ1 1041751 Ref: Reconciled300117		34.00	-9,977.28
	Direct credit from PDQ1 5335047 Ref: Reconciled 300117		175.00	-9,802.28
	Deposit at Barclays Kings Cross C C Ref:-112435		90.00	-9,712.28
	Deposit at Barclays Kings Cross C C Ref:-112119		180.00	-9,532.28
	Deposit at Barclays Kings Cross C C Ref:-700038		1,389.00	-8,143.28
	Transfer from account 40512796		13,143.28	5,000.00
2 Feb	Direct Debit to BX17013164603333 Ref: Rytisk-Jack Petche	1,500.00		3,500.00
	CHAPS transfer to Rytisk-Jack Petc 155316 Rytis Kump	3,000.00		500.00
	AFTS payment re CHARGES 155316 Rytisk-Jack Petc	15.00		485.00
	Direct credit from PDQ1 1041751 Ref: Reconciled310117		151.50	636.50

 Your deposit is eligible for protection
 by the Financial Services
 Compensation Scheme.

Continued

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Date	Description	Money out £	Money In £	Balance £
				Continued
Balance brought forward from previous page				636.50
2 Feb	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 310117		925.00	1,561.50
	 Deposit at Barclays Tonbridge C C Ref:-112121		5.75	1,567.25
	 Deposit at Barclays Tonbridge C C Ref:-112436		7.70	1,574.95
	— AFTS receipt from Nwbkgb2L 247217 National W		3,000.00	4,574.95
	Giro Transfer from account 40512796		425.05	5,000.00
3 Feb	 Cheque issued Ref: 320355	218.40		4,781.60
	— CHAPS transfer to Rytisk-Jackpetch 159941 Rytis Kump	3,000.00		1,781.60
	— AFTS payment re CHARGES 159941 Rytisk-Jackpetch	15.00		1,766.60
	Giro Transfer to account 40512796	12,481.64		-10,715.04
	Giro Direct credit from LB Lambeth General		11,800.52	1,085.48
	Giro Direct credit from PDQ1 1041752 Ref: Reconciled 010217		77.52	1,163.00
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 010217		837.00	2,000.00
	— AFTS receipt from Nwbkgb2L 204753 National W		3,000.00	5,000.00
6 Feb	 Cheque issued Ref: 320352	1,072.00		3,928.00
	DD Direct Debit to BX17020164753249 Ref: AU209 Alex Wheatle	800.00		3,128.00
	DD Direct Debit to BX17020264927477 Ref: Free Meal 02Feb17	248.38		2,879.62
	Giro Transfer to account 40512796	570.47		2,309.15
	Giro Direct credit from London Bridge Hote Ref: SI10357		225.00	2,534.15
	Giro Direct credit from PDQ1 1041752 Ref: Reconciled 020217		10.85	2,545.00
	Giro Direct credit from PDQ1 5335070 Ref: Reconciled 020217		12.50	2,557.50
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 020217		2,442.50	5,000.00

Continued

Date	Description	Money out £	Money in £	Balance £
				Continued
	Balance brought forward from previous page			5,000.00
7 Feb	DD Direct Debit to BX1 7020264880981 Ref: Creditorsjan17Payr	104,747.16		-99,747.16
	DD Direct Debit to BX1 7020264881525 Ref: Unison- Jan17	659.25		-100,406.41
	Payment re Clapham	150.00		-100,556.41
	Giro Transfer to account 40512796	27,944.62		-128,501.03
	Giro Direct credit from PDQ1 1041751 Ref: Reconciled030217		43.00	-128,458.03
	Giro Direct credit from PDQ1 1041752 Ref: Reconciled030217		52.98	-128,405.05
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 030217		211.50	-128,193.55
	Lambeth College * 185412*Tfr From S*		1,450.00	-126,743.55
	AFTS receipt from AFTS Suspense AC 246111 Fixed Loan		131,743.55	5,000.00
8 Feb	Giro Transfer to account 40512796	31,426.33		-26,426.33
	Giro Direct credit from Ylc Ltd Ref: Ylc Invoices		1,850.00	-24,576.33
	Giro Direct credit from LB Lambeth General		500.00	-24,076.33
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 040217		2,943.40	-21,132.93
	Giro Direct credit from PDQ1 1041751 Ref: Reconciled060217		51.00	-21,081.93
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 060217		160.00	-20,921.93
	Giro Direct credit from PDQ1 5335070 Ref: Reconciled 060217		922.50	-19,999.43
	Giro Direct credit from WCC Payments Ref: 0		24,999.43	5,000.00
9 Feb	DD Direct Debit to BX17020765255448 Ref: Rytis K Jack Petc	3,000.00		2,000.00
	DD Direct Debit to BCard Commercial Ref: 5566771727113988	3,213.50		-1,213.50
	Giro Transfer to account 40512796	71,630.30		-72,843.80
	Giro Direct credit from PDQ1 1041752 Ref: Reconciled070217		1.00	-72,842.80
	Giro Direct credit from PDQ1 1041751 Ref: Reconciled070217		45.00	-72,797.80

Continued

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Date	Description	Money out £	Money in £	Balance £
				Continued
	Balance brought forward from previous page			-72,797.80
9 Feb	Giro Direct credit from PDQ1 5335070 Ref: Reconciled 070217		122.50	-72,675.30
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 070217		553.00	-72,122.30
	Giro Direct credit from Rich Parish Land C Ref: Rplcinv SI10356		2,583.00	-69,539.30
	Giro Direct credit from WCC Payments Ref: 0		7,193.92	-62,345.38
	Giro Direct credit from Greater London Aut Ref: 2001 2000078237 K		66,739.38	4,394.00
	 Deposit at Barclays Kings Cross C C Ref:-112122		110.00	4,504.00
	 Deposit at Barclays Kings Cross C C Ref:-112437		125.00	4,629.00
	 Deposit at Barclays Kings Cross C C Ref:-700466		371.00	5,000.00
10 Feb	DD Direct Debit to BX17020765294309 Ref: AU210 Paymentrun1	6,965.32		-1,965.32
	DD Direct Debit to BX17020865368013 Ref: Mayfair Hotel	1,200.00		-3,165.32
	DD Direct Debit to Barclays Merch Chg Ref: 039163310/0355412C	626.50		-3,791.82
	DD Direct Debit to BX17020865415628 Ref: 08Feb17 Familyacti	2,000.00		-5,791.82
	 Businesscall transfer to BX17020965545533 Ref:-Lambeth College	840.00		-6,631.82
	Giro Transfer to account 40512796	29,001.62		-35,633.44
	Giro Direct credit from Linking Up Ltd Ref: Alam		243.00	-35,390.44
	Giro Direct credit from Efa VB C Ref: Edu10341/Vbp31613		6,000.00	-29,390.44
	Giro Direct credit from PDQ1 1041751 Ref: Reconciled080217		13.50	-29,376.94
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 080217		1,708.00	-27,668.94
				Continued

Date	Description	Money out £	Money in £	Balance £
				Continued
	Balance brought forward from previous page			-27,668.94
10 Feb	Giro Direct credit from WCC Payments Ref: 0		22,047.48	-5,621.46
	→ Lambeth College * 112662*Tfr From S*		10,621.46	5,000.00
13 Feb	DD Direct Debit to BX17020965544344 Ref: 09Feb17Familyactio	500.00		4,500.00
	DD Direct Debit to Neopost Ltd Ref: 823036	1,000.00		3,500.00
	→ AFTS payment re LD7740910D1-1 963767 Barclays B	1,250.00		2,250.00
	→ AFTS payment re LD4840910D1-1 963680 Barclays B	1,250.00		1,000.00
	Giro Transfer to account 40512796	34,329.71		-33,329.71
	Giro Direct credit from PDQ1 1041751 Ref: Reconciled090217		25.00	-33,304.71
	Giro Direct credit from PDQ1 5335070 Ref: Reconciled 090217		112.50	-33,192.21
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 090217		8,157.80	-25,034.41
	Giro Direct credit from Wbc Creditors Ref: 00000000000268754		27,309.04	2,274.63
	 Deposit at Barclays Tonbridge C C Ref:-112123		2.10	2,276.73
	 Deposit at Barclays Kings Cross C C Ref:-112438		10.45	2,287.18
	 Deposit at Barclays Kings Cross C C Ref:-700239		47.49	2,334.67
	 Deposit at Barclays Kings Cross C C Ref:-700235		124.51	2,459.18
	 Deposit at Barclays Kings Cross C C Ref:-700233		128.32	2,587.50
	 Deposit at Barclays Kings Cross C C Ref:-900020		222.50	2,810.00
	 Deposit at Barclays Kings Cross C C Ref:-700236		475.00	3,285.00
	 Deposit at Barclays Kings Cross C C Ref:-700237		555.00	3,840.00
	 Deposit at Barclays Kings Cross C C Ref:-700232		560.00	4,400.00
	 Deposit at Barclays Kings Cross C C Ref:-700234		600.00	5,000.00

Continued

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Date	Description	Money out £	Money In £	Balance £
				Continued
Balance brought forward from previous page				5,000.00
14 Feb	DD Direct Debit to BX17020965555591 Ref: AU211 Iprotech Ltd	2,805.42		2,194.58
	Giro Transfer to account 40512796	4,721.44		-2,526.86
	Giro Direct credit from C J Leigh Travel L Ref: Inv S110304 cjl002		1,900.00	-626.86
	Giro Direct credit from LB Lambeth General		1,028.16	401.30
	Giro Direct credit from LB Lambeth General		3,042.47	3,443.77
	Giro Direct credit from PDQ1 1041751 Ref: Reconciled100217		33.03	3,476.80
	Giro Direct credit from PDQ1 5335070 Ref: Reconciled 100217		225.00	3,701.80
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 100217		1,298.20	5,000.00
15 Feb	 Cheque issued Ref: 320353	330.00		4,670.00
	DD Direct Debit to BX17021365726936 Ref: AU/212/707Resource	4,610.88		59.12
	DD Direct Debit to BX16121460505688 Ref: Quaterly TP	9,760.29		-9,701.17
	Giro Transfer to account 40512796	1,996,641.76		-2,006,342.93
	Giro Direct credit from Slc - Adv Lnr Loan		222,627.85	-1,783,715.08
	Giro Direct credit from Sfa Ref: Q2Lam01		1,747,015.08	-36,700.00
	 Deposit at 700465		41,700.00	5,000.00
16 Feb	Giro Transfer to account 40512796	185.75		4,814.25
	Giro Direct credit from PDQ1 1041751 Ref: Reconciled140217		185.75	5,000.00
17 Feb	--- Lep to Spec Need * 133974*Spec Needs*	13,002.15		-8,002.15
	Giro Transfer to account 40512796	466,620.24		-474,622.39
	Giro Direct credit from Afcs Ref: Afcs 3400057164 K		1,000.00	-473,622.39
	Giro Direct credit from Efa Payment Ref: Q2Lam01		477,882.39	4,260.00
				Continued

Date	Description	Money out £	Money in £	Balance £
				Continued
Balance brought forward from previous page				4,260.00
17 Feb	Giro Direct credit from PDQ1 1041751 Ref: Reconciled150217		140.00	4,400.00
	--- Lambeth College * 844815*Tfr From S*		600.00	5,000.00
20 Feb	DD Direct Debit to Worldpay Ref: 29083117161. This is a new direct debit payment	23.94		4,976.06
	DD Direct Debit to Worldpay Ref: 31079195324. This is a new direct debit payment	23.94		4,952.12
	DD Direct Debit to BX17021566002405 Ref: Cms-Jan17	148.81		4,803.31
	DD Direct Debit to BX17021566000413 Ref: Lpfa Deficit Jan17	30,916.67		-26,113.36
	DD Direct Debit to BX17021566006546 Ref: Lpfa-Jan17	80,119.20		-106,232.56
	DD Direct Debit to BX17021566002710 Ref: Nest Jan17	226.25		-106,458.81
	Giro Direct credit from City & Guilds Ref: City & Guilds - 10		18,372.75	-88,086.06
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 160217		512.00	-87,574.06
	Giro Direct credit from Edenred Ref: Umayr Alam		243.00	-87,331.06
	Giro Transfer from account 40512796		92,331.06	5,000.00
21 Feb	DD Direct Debit to BX17021566006598 Ref: Hmrc-Jan17	279,669.78		-274,669.78
	DD Direct Debit to BX17021566007356 Ref: Hmrc-SW4-Jan17	6,468.26		-281,138.04
	DD Direct Debit to S/Line J5636639 Ref: Inv 30733953	207.36		-281,345.40
	DD Direct Debit to S/Line J5640939 Ref: Inv 31619783	38.82		-281,384.22
	DD Direct Debit to S/Line J5640942 Ref: Inv 31620393	38.82		-281,423.04
	DD Direct Debit to S/Line J5772166 Ref: Inv 71059823	15.00		-281,438.04
	DD Direct Debit to S/Line J5772177 Ref: Inv 71061743	15.00		-281,453.04

Continued

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Date	Description	Money out £	Money in £	Balance £
				Continued
Balance brought forward from previous page				-281,453.04
21 Feb	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 170217		587.00	-280,866.04
	Giro Transfer from account 40512796		285,866.04	5,000.00
22 Feb	DD Direct Debit to BX17022066423854 Ref: AP213 Safety-Kleen	922.46		4,077.54
	Giro Transfer to account 40512796	2,636.64		1,440.90
	Giro Direct credit from PDQ1 1041751 Ref: Reconciled200217		40.00	1,480.90
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 200217		1,003.50	2,484.40
	 Deposit at Barclays Kings Cross C C Ref:-112124		245.00	2,729.40
	 Deposit at Barclays Kings Cross C C Ref:-700464		381.60	3,111.00
	 Deposit at Barclays Kings Cross C C Ref:-700039		1,889.00	5,000.00
23 Feb	DD Direct Debit to BX17022166585903 Ref: AU214 Water Delive	120.54		4,879.46
	DD Direct Debit to BX17021566002111 Ref: Edenred-Feb17	1,972.88		2,906.58
	Giro Transfer to account 40512796	1,463.02		1,443.56
	Giro Direct credit from LB Lambeth General		2,051.24	3,494.80
	Giro Direct credit from PDQ1 1041751 Ref: Reconciled210217		63.00	3,557.80
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 210217		1,442.20	5,000.00
24 Feb	DD Direct Debit to BX17022266698298 Ref: AB 22Feb17 A	265.00		4,735.00
	DD Direct Debit to BX17022266699005 Ref: AB 22Feb17 B	260.00		4,475.00
	DD Direct Debit to BX17022266699301 Ref: AB 22Feb17 C	330.00		4,145.00
	DD Direct Debit to BX17022266699539 Ref: AB 22Feb17 D	8,185.00		-4,040.00
	DD Direct Debit to BX17022266700495 Ref: AB 22Feb17 E	265.00		-4,305.00
	DD Direct Debit to BX17022266702713 Ref: AB 22Feb17 F	80.00		-4,385.00

Continued

Date	Description	Money out £	Money in £	Balance £
				Continued
	Balance brought forward from previous page			-4,385.00
24 Feb	DD Direct Debit to BX17022266707605 Ref: AB 22Feb17 G	100.00		-4,485.00
	DD Direct Debit to BX17022266704440 Ref: AB 22Feb17 H	60.00		-4,545.00
	DD Direct Debit to BX17022266704388 Ref: AB 22Feb17 I	60.00		-4,605.00
	DD Direct Debit to BX17022266705525 Ref: AB 22Feb17 J	50.00		-4,655.00
	DD Direct Debit to BX17022266706861 Ref: AB 22Feb17 K	300.00		-4,955.00
	DD Direct Debit to BX17022166591967 Ref: AU215 Water Delive	39.60		-4,994.60
	DD Direct Debit to BX17022266705772 Ref: Lsf Welfare22Feb17	600.00		-5,594.60
	DD Direct Debit to BX17022166561497 Ref: Salaries Feb17	647,583.10		-653,177.70
	DD Direct Debit to BX17022166562742 Ref: SW4 Salaries Feb17	26,647.03		-679,824.73
	DD Direct Debit to BX17022266698971 Ref: VP 22Feb17 A	600.00		-680,424.73
	DD Direct Debit to BX17022266699013 Ref: VP 22Feb17 B	240.00		-680,664.73
	DD Direct Debit to BX17022266699775 Ref: VP 22Feb17 C	720.00		-681,384.73
	DD Direct Debit to BX17022266699559 Ref: VP 22Feb17 D	6,668.10		-688,052.83
	DD Direct Debit to BX17022266702663 Ref: VP 22Feb17 E	600.00		-688,652.83
	DD Direct Debit to BX17022266703060 Ref: VP 22Feb17 F	120.00		-688,772.83
	DD Direct Debit to BX17022266703134 Ref: VP 22Feb17 G	240.00		-689,012.83
	DD Direct Debit to BX17022266704468 Ref: VP 22Feb17 H	120.00		-689,132.83
	DD Direct Debit to BX17022266704644 Ref: VP 22Feb17 I	120.00		-689,252.83
	DD Direct Debit to BX17022266705832 Ref: VP 22Feb17 J	240.00		-689,492.83
	DD Direct Debit to BX17022266716453 Ref: VP 22Feb17 K	480.00		-689,972.83

Continued

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Date	Description	Money out £	Money in £	Balance £
				Continued
Balance brought forward from previous page				-689,972.83
24 Feb	DD Direct Debit to BX1 7022266707032 Ref: YP 22Feb17 L	120.00		-690,092.83
	DD Direct Debit to BX1 7022266698333 Ref: YP 22Feb17 A	735.00		-690,827.83
	DD Direct Debit to BX1 7022266699343 Ref: YP 22Feb17 B	535.00		-691,362.83
	DD Direct Debit to BX1 7022266699793 Ref: YP 22Feb17 C	730.00		-692,092.83
	DD Direct Debit to BX1 7022266700459 Ref: YP 22Feb17 D	10,039.98		-702,132.81
	DD Direct Debit to BX1 7022266703080 Ref: YP 22Feb17 E	285.00		-702,417.81
	DD Direct Debit to BX1 7022266703964 Ref: YP 22Feb17 F	100.00		-702,517.81
	DD Direct Debit to BX1 7022266704104 Ref: YP 22Feb17 G	70.00		-702,587.81
	DD Direct Debit to BX1 7022266703622 Ref: YP 22Feb17 H	620.00		-703,207.81
	DD Direct Debit to BX1 7022266706905 Ref: YP 22Feb17 I	50.00		-703,257.81
	DD Direct Debit to BX1 7022266707435 Ref: YP 22Feb17 J	50.00		-703,307.81
	DD Direct Debit to BX1 7022266707856 Ref: YP 22Feb17 K	50.00		-703,357.81
	DD Direct Debit to BX1 7022266707495 Ref: YP 22Feb17 L	240.00		-703,597.81
	DD Direct Debit to BX1 7022266708277 Ref: YP 22Feb17 M	80.00		-703,677.81
	DD Direct Debit to BX1 7022266698171 Ref: 24Plus 22Feb17 A	70.00		-703,747.81
	DD Direct Debit to BX1 7022266699161 Ref: 24Plus 22Feb17 B	70.00		-703,817.81
	DD Direct Debit to BX1 7022266699399 Ref: 24Plus 22Feb17 C	60.00		-703,877.81
	DD Direct Debit to BX1 7022266699813 Ref: 24Plus 22Feb17 D	5,985.00		-709,862.81
	DD Direct Debit to BX1 7022266699823 Ref: 24Plus 22Feb17 E	70.00		-709,932.81
	DD Direct Debit to BX1 7022266703114 Ref: 24Plus 22Feb17 F	102.50		-710,035.31

Continued

Date	Description	Money out £	Money in £	Balance £
				Continued
Balance brought forward from previous page				-710,035.31
24 Feb	DD Direct Debit to BX17022266705309 Ref: 24Plus 22Feb17 G	60.00		-710,095.31
	DD Direct Debit to BX17022266706303 Ref: 24Plus 22Feb17 H	180.00		-710,275.31
	DD Direct Debit to BX17022266705826 Ref: 24Plus 22Feb17 I	50.00		-710,325.31
	DD Direct Debit to BX17022266707870 Ref: 24Plus 22Feb17 J	60.00		-710,385.31
	DD Direct Debit to BX17022266719429 Ref: 50 HP Laptops	18,403.80		-728,789.11
	Crto Direct credit from Gmca Ref: GM Age Payment		3,000.00	-725,789.11
	Crto Direct credit from Sfa Ref: Q2Lam01		31,500.00	-694,289.11
	Crto Direct credit from PDQ1 1041751 Ref: Reconciled220217		5.00	-694,284.11
	Crto Direct credit from PDQ1 5335047 Ref: Reconciled 220217		2,023.35	-692,260.76
	Crto Transfer from account 40512796		697,260.76	5,000.00
27 Feb	DD Direct Debit to BX17022266723673 Ref: AU216 Febpaymentru	992,357.74		-987,357.74
	DD Direct Debit to BX17022366846710 Ref: AU217Opencollege	14,625.00		-1,001,982.74
	DD Direct Debit to BX17022366848371 Ref: AU218Lpfa	468.00		-1,002,450.74
	DD Direct Debit to BX17022366846431 Ref: AU219Elevatetrainl	5,478.61		-1,007,929.35
	DD Direct Debit to Siemens Fin Serv Ref: A8101413	1,923.70		-1,009,853.05
	DD Direct Debit to BX17022366811050 Ref: Bairways-3K77On	4,140.00		-1,013,993.05
	DD Direct Debit to BX17022366836987 Ref: Graham Fleming	1,830.00		-1,015,823.05
	DD Direct Debit to BX17022366832570 Ref: Studentrefund23Feb	5,867.20		-1,021,690.25
	DD Direct Debit to Neopost Ltd Ref: 321788	18.00		-1,021,708.25
	— AFTS payment re FLM 87595577 022987 Barclays B	59,923.56		-1,081,631.81
	Crto Direct credit from City & Guilds Ref: City & Guilds - 10		11,629.05	-1,070,002.76

Continued

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Date	Description	Money out £	Money in £	Balance £
				Continued
	Balance brought forward from previous page			-1,070,002.76
27 Feb	Giro Direct credit from Evelyn Rollings-BU Ref: Ppl00053816		120.00	-1,069,882.76
	Giro Direct credit from Renaldo O Hara Ref: Ppl00058696		40.00	-1,069,842.76
	Giro Direct credit from PDQ1 1041751 Ref: Reconciled230217		5.00	-1,069,837.76
	Giro Direct credit from PDQ1 1041752 Ref: Reconciled230217		76.50	-1,069,761.26
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 230217		2,096.50	-1,067,664.76
	Giro Transfer from account 40512796		1,072,664.76	5,000.00
28 Feb	DD Direct Debit to BX17022466998200 Ref: AB 24Feb17 A	60.00		4,940.00
	DD Direct Debit to BX17022466998938 Ref: AB 24Feb17 B	60.00		4,880.00
	DD Direct Debit to BX17022466999236 Ref: AB 24Feb17 C	60.00		4,820.00
	DD Direct Debit to Addison Lee PLC Ref: Addison Lee Ltd	450.12		4,369.88
	DD Direct Debit to BX17022466925570 Ref: AU220 Orielfcollect	466.94		3,902.94
	DD Direct Debit to BX17022466986139 Ref: AU221 EE Ltd	2,501.08		1,401.86
	DD Direct Debit to BX17022466986219 Ref: AU222 Elliot Group	9,587.28		-8,185.42
	DD Direct Debit to BX17020865368801 Ref: British Airways	480.00		-8,665.42
	DD Direct Debit to BX17022466999462 Ref: Cpay 24Feb17 A	15,379.93		-24,045.35
	DD Direct Debit to BX17022467000190 Ref: Cpay 24Feb17 B	1,727.50		-25,772.85
	DD Direct Debit to BX17022467000283 Ref: Cpay 24Feb17 C	1,104.54		-26,877.39
	DD Direct Debit to BX17022467000303 Ref: Cpay 24Feb17 D	1,230.10		-28,107.49
	DD Direct Debit to BX17022467000319 Ref: Cpay 24Feb17 E	90.47		-28,197.96
	DD Direct Debit to BX17022467002057 Ref: Teresa Warren	714.00		-28,911.96
				Continued

Date	Description	Money out £	Money in £	Balance £
				Continued
	Balance brought forward from previous page			-28,911.96
28 Feb	DD Direct Debit to BX17022466998968 Ref: VP 24Feb17 A	360.00		-29,271.96
	DD Direct Debit to BX17022466999010 Ref: VP 24Feb17 B	120.00		-29,391.96
	DD Direct Debit to BX17022466998323 Ref: 24Plus 24Feb17 A	50.00		-29,441.96
	DD Direct Debit to BX17022466999450 Ref: 24Plus 24Feb17 A	17,192.29		-46,634.25
	DD Direct Debit to BX17022466999252 Ref: 24Plus 24Feb17 B	60.00		-46,694.25
	DD Direct Debit to BX17022466999418 Ref: 24Plus 24Feb17 B	260.00		-46,954.25
	DD Direct Debit to BX17022466999346 Ref: 24Plus 24Feb17 C	70.00		-47,024.25
	DD Direct Debit to BX17022467001274 Ref: 24Plus 24Feb17 C	485.00		-47,509.25
	DD Direct Debit to BX17022467001393 Ref: 24Plus 24Feb17 D	1,383.94		-48,893.19
	DD Direct Debit to BX17022467001667 Ref: 24Plus 24Feb17 E	1,429.77		-50,322.96
	DD Direct Debit to BX17022467001673 Ref: 24Plus 24Feb17 F	322.91		-50,645.87
	DD Direct Debit to BX17022467001679 Ref: 24Plus 24Feb17 G	181.64		-50,827.51
	--- AFTS payment re LD9499030D1-1 133440 Barclays B	121,426.87		-172,254.38
	Giro Direct credit from National Union of Ref: Nus Extra		1,069.59	-171,184.79
	Giro Direct credit from PDQ1 1041752 Ref: Reconciled240217		69.80	-171,114.99
	Giro Direct credit from PDQ1 5335047 Ref: Reconciled 240217		84.00	-171,030.99
	--- AFTS receipt from AFTS Suspense AC 275744 Fixed Loan		59,014.04	-112,016.95
	Giro Transfer from account 40512796		117,016.95	5,000.00
28 Feb	Balance carried forward			5,000.00
	Total Payments/Receipts	5,261,047.10	5,261,047.10	

Anything wrong? If you notice any incorrect or unusual transactions, see the next page for how to get in touch with us.

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Dispute resolution

If you have a problem with your agreement, please try to resolve it with us in the first instance. If you are not happy with the way in which we handled your complaint or the result, you may be able to complain to the Financial Ombudsman Service. If you do not take up your problem with us first you will not be entitled to complain to the Ombudsman. We can provide details of how to contact the Ombudsman.

Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors – including most individuals and businesses – are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £75,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £75,000 each (making a total of £150,000). The £75,000 limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

Barclays Bank PLC may also accept deposits under the following trading names; Barclays, Barclays Bank, Barclaycard, Barclays Business, Barclays Capital, Barclays Corporate, Barclays Stockbrokers, Barclays UK & Ireland Private Bank, Barclays International Private Banking, Barclays Premier, Barclays Private Bank, Barclays Wealth and Woolwich Mortgages. Deposits accepted from an eligible depositor under these trading names are combined for the purposes of deposit compensation from the FSCS. The FSCS is not applicable to deposits held at branches in the Channel Islands or the Isle of Man.

We periodically issue the FSCS information sheet and exclusions list which set out in detail what is, and is not, covered by the FSCS.

For further information about the compensation provided by the FSCS, refer to the FSCS website at www.FSCS.org.uk.

Important information about going overdrawn without an agreed overdraft limit or exceeding your agreed overdraft limit

Fees and charges can apply if there is not enough money in your account(s) to make a payment and so cause an unauthorised overdraft on your account(s).

What is an unauthorised overdraft?

An unauthorised overdraft occurs where either:

- you go overdrawn on your account without agreeing an overdraft with us first; or
 - you exceed your agreed overdraft limit.
- c) not every Barclays product will allow you to go overdrawn or exceed your agreed overdraft limit. Please check your terms and conditions for more information.

If you try to make any payment from your account and you don't have the funds available, or if we have reasonable grounds to believe that you won't have sufficient funds on the date that the payment will be made from your account, we will treat this as a request to make, or extend, the use of our unauthorised overdraft facilities. It's within our discretion to process the payment or return it unpaidd, for which a fee will be charged.

What can you do to help avoid or limit unauthorised overdraft fees and charges?

Get In Touch. If you become aware in advance that payments may take your account into an unauthorised overdraft, please contact us as early as possible so that we can discuss the ways we could help. This will maximise the chances of us being able to:

- understand any changes in your business and explore the options available;
- consider options for authorised borrowing facilities;
- facilitate payments being made;
- limit the costs associated with returned items or unauthorised borrowing;

e) address any concerns that you may have.

Register for Text Alerts. Business banking customers can register for our 'Near Limit' Text Alert which is designed to help you avoid going overdrawn (if you don't have an agreed overdraft limit), or exceeding your agreed overdraft limit, by notifying you when your balance falls below a figure you specify. Once you have signed up for this Text Alert, if your account goes into an unauthorised overdraft and you incur a Paid Referral Fee, we'll send you a Paid Referral Fee Text Alert the following working day (Monday - Friday) to let you know. By acting on this information you have the opportunity to clear your unauthorised overdraft and avoid further fees and charges. You can register for Text Alerts through Online Banking, in any of our branches or over the phone. Visit barclays.co.uk/businessbankingtextalerts for more information. Terms and conditions apply.

Go online for more support. For useful tips to keep on top of your cashflow, helpful downloadable tools, and a simple guide to borrowing, visit barclays.co.uk/businessfinance

What fees and charges could you incur? If we process the payment, you will incur a Paid Referral Fee of £30 when the unauthorised overdraft is more than £30 and on each occasion it increases by more than £30. You'll be pre-notified at least 14 days before the fee(s) is applied to your account in line with your charging period. If we decline your request and an item is returned, you will incur an Unpaid Fee of £35 for our service of considering the requested payment and for dealing with the bank the payment would have been sent to. The fee will be applied to your account at the time it is incurred and we will notify you in writing. Interest will be charged at 29.5% per annum on an unauthorised overdraft, calculated on a daily basis. You'll be pre-notified at least 14 days before the interest charges are applied to your account in line with your charging period. We may change our fees and charges from time to time but if we do this, we'll give you at least two months' notice of any such changes.

Interest

Interest is calculated daily on the cleared balance of your account at the close of business. We'll let you know if interest is calculated on the statement balance rather than the cleared balance. The cleared balance includes only credits and debits that have cleared. Ask your branch or Barclays Business Team for details of clearance times and the dates when we pay or charge interest. The rates of interest shown are current at the time of printing this statement and may have changed during the period of the statement.

In accordance with UK tax legislation, from 6 April 2016 interest is paid gross. For UK resident individuals (including sole traders or partnerships), if you are a UK taxpayer you may have to pay tax on interest earned in excess of your Personal Savings Allowance. For information and guidance please refer to HMRC's website www.gov.uk/hmrc/savingsallowance

The management of your tax affairs is your responsibility, including making any required declarations to the relevant tax authority(ies), where you are tax resident.

If the statement shows that we have applied interest to your account, we'll give you on request details of the rate(s) of interest used and a clear explanation of how the interest was calculated. Details of Barclays interest rates for business customers are available at barclays.co.uk/businessbanking.

Online
barclays.co.uk

On the phone
0345 605 2345*

Talk to an advisor 7am - 11pm or use our 24-hour automated service

Write to us
**Barclays,
Leicester
LE87 2BB**

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**LEICESTER, LEICESTERSHI
RE, LE87 2BB**

Lost and stolen
cards

01604 230 230

-24 hours

Tell us straight away if:

- you do not receive a Barclays card you were expecting
- any of your cards are lost, stolen, or damaged
- you think someone else may know your PIN

Call charges will apply (please check with your service provider). We may monitor or record calls for quality, security, and training.

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 www.linkedin.com/BarclaysCorporateBanking

Using your debit card in the UK and abroad

Barclays will charge you a 2.75% Non-Sterling Transaction Fee for using your debit card abroad when making purchases, withdrawing cash, or when you are being refunded. This fee will also apply whenever you do not pay in sterling, for example when you shop online at a non-UK website.

On top of this, if you're getting cash over the counter at a bank abroad (including Barclays), or using an ATM other than a Barclays ATM or an ATM at a Global Alliance member bank, you'll also be charged a 2% Non-Sterling Cash Fee (minimum £1.50, maximum £4.50) and the ATM provider may apply other charges. From 1st January 2013 the Non-Sterling Cash Fee will be £1.50 for each applicable transaction regardless of the amount withdrawn.

VISA converts transactions into sterling using the VISA Exchange Rate on the day it processes the transaction. This date may be different to the day on which the transaction took place. Historic exchange rate information is available on www.visaeurope.com

When using your debit card abroad some merchant terminals or ATMs may offer you the choice of paying for your transaction in sterling. If you choose to pay in sterling the 2.75% Non-Sterling Transaction Fee will not apply, but you should always try to find out what the merchant or ATM provider's commission charges are and what exchange rate they are using, as overall it may be more expensive to pay in sterling.

International Bank Account Number (IBAN) and Bank Identification Code (SWIFT/BIC)

Your IBAN and SWIFT/BIC are shown on the front of your statement. By using them you could reduce charges when receiving international payments in euros. Find out more at: business.barclays.co.uk/bb/ibaninformation.

Getting information from Barclays

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**Assets by Category with
2016/17 Depreciation**

Inherited Land & Buildings	25 years (VX); 40 years (Clapham)
Property Additions	50 years
Major Work	25 years
Minor Works	15 / 25 years depending on scale

Row Labels	Opening Cost	Additions	Closing Cost	Opening Cumul D	2016/17 Depr	Closing Cumul D	2016/17 NBV C
Clapham							
Capital Grant Assets							
Equipment	0.00		0.00	0.00	0.00	0.00	0.00
Land & Buildings							
Clapham Phase 1 (ERG)	1,707,206.00		1,707,206.00	136,576.36	34,144.12	170,720.48	1,536,485.52
Clapham Phase 1 (PDG)	110,000.00		110,000.00	4,400.00	2,200.00	6,600.00	103,400.00
Clapham Phase 2 (CCIF)	838,033.00		838,033.00	16,760.66	16,760.66	33,521.32	804,511.68
Clapham Phase 2 (PDF)	127,500.00		127,500.00	2,550.00	2,550.00	5,100.00	122,400.00
Clapham VI Form -07/08	1,983,095.00		1,983,095.00	277,632.40	39,661.90	317,294.30	1,665,800.70
Clapham VI Form -08/09	573,603.91		573,603.91	80,304.47	11,472.08	91,776.55	481,827.36
Server room	288,059.00		288,059.00	115,224.16	11,522.36	126,746.52	161,312.48
SFA Grant -Phase 1 & 2	100,000.00		100,000.00	20,000.00	4,000.00	24,000.00	76,000.00
Summer Work - 98	1,815,750.00		1,815,750.00	1,307,341.00	72,630.00	1,379,971.00	435,779.00
Summer Work - 99	542,500.00		542,500.00	368,900.00	21,700.00	390,600.00	151,900.00
Tertiary Building - FEFC	2,272,117.00		2,272,117.00	1,282,013.75	45,442.34	1,327,456.09	944,660.92
Clapham Phase 2 14/16	3,452,588.00		3,452,588.00	51,788.82	51,788.82	103,577.64	3,349,010.36
Land & Buildings Total	13,810,451.91		13,810,451.91	3,663,491.61	313,872.28	3,977,363.89	9,833,088.02
Capital Grant Assets Total	13,810,451.91		13,810,451.91	3,663,491.61	313,872.28	3,977,363.89	9,833,088.02
Clapham Total	13,810,451.91		13,810,451.91	3,663,491.61	313,872.28	3,977,363.89	9,833,088.02
Grand Total	13,810,451.91		13,810,451.91	3,663,491.61	313,872.28	3,977,363.89	9,833,088.02

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Ledger reconciliation report

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Entity LAMBETH

RENE MARCHANT

SGLRE012 v10.6

Parameters:

Account range lower *START

Account range upper *END

As at posting period FEB-17/2016-2017

Control account 9801

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Ledger reconciliation report



Acc Code	Name	Curr	Account Balance	Matched in Future Periods	Period/Year	Period/Year	Period/Year	Period/Year	Prior Periods
					FEB-17/2016-2017	JAN-17/2016-2017	DEC-16/2016-2017	NOV-16/2016-20	
366001	3663	UKL	66.90	0.00	0.00	0.00	0.00	0.00	66.90
707	707 Resource Managemen	UKL	-8,453.28	-8453.28	0.00	0.00	0.00	0.00	0.00
ABB006	Abbot Datastore Ltd	UKL	-135.43	-135.43	0.00	0.00	0.00	0.00	0.00
ABB012	Abbeville News	UKL	54.21	0.00	0.00	0.00	0.00	0.00	54.21
ACH003	Achieving Excellence UK	LiUKL	-5,770.26	-5770.26	0.00	0.00	0.00	0.00	0.00
AIR004	Air Liquide UK Ltd	UKL	-361.76	-361.76	0.00	0.00	0.00	0.00	0.00
ALA004	Alanlite	UKL	-75.64	-75.64	0.00	0.00	0.00	0.00	0.00
ALE002	Alec Tiranti Limited	UKL	-278.98	-278.98	0.00	0.00	0.00	0.00	0.00
ALL019	Allstar Fuel Card Sevices	UKL	-80.00	-80.00	0.00	0.00	0.00	0.00	0.00
AOC002	AOC Create Ltd	UKL	-31,052.12	-31052.12	0.00	0.00	0.00	0.00	0.00
ARA002	A R Alacrity Services Ltd	UKL	-23,775.00	-23775.00	0.00	0.00	0.00	0.00	0.00
ARC000	The Arco Group	UKL	-67.41	-52.54	0.00	0.00	0.00	0.00	-14.87
ASC000	Ascentis	UKL	-25.00	-25.00	0.00	0.00	0.00	0.00	0.00
ASS000	The Association of Account	UKL	-5,152.00	-5152.00	0.00	0.00	0.00	0.00	0.00
AUD000	Audience Systems Ltd	UKL	-733.87	-733.87	0.00	0.00	0.00	0.00	0.00
AVM001	AVM Workwear and Emroi	UKL	-1,483.26	-1483.26	0.00	0.00	0.00	0.00	0.00
AVP002	AV Parts Master Ltd	UKL	-360.00	-360.00	0.00	0.00	0.00	0.00	0.00
BES004	BES Ltd	UKL	-5,107.35	-5107.35	0.00	0.00	0.00	0.00	0.00
BID001	Bidvest Foodservice	UKL	-1,023.22	-1023.22	0.00	0.00	0.00	0.00	0.00
BIL004	Billfields of London	UKL	-889.73	-889.73	0.00	0.00	0.00	0.00	0.00
BOC001	BOC Limited	UKL	-85.08	-85.08	0.00	0.00	0.00	0.00	0.00
BRA001	Bracon Ltd	UKL	-107.64	-107.64	0.00	0.00	0.00	0.00	0.00
BRA002	Brake Bros Ltd	UKL	-1,856.60	0.00	0.00	0.00	-1,856.60	0.00	0.00
BRI002	British Gas Trading Limitec	UKL	-1,717.29	-1717.29	0.00	0.00	0.00	0.00	0.00
BUD004	Budget Shipping Container	UKL	-3,132.00	-408.00	0.00	0.00	-2,724.00	0.00	0.00
BUT006	Butler & Young	UKL	-1,146.00	0.00	0.00	-1,146.00	0.00	0.00	0.00
CAM025	The Camden Society	UKL	-5,500.00	-5500.00	0.00	0.00	0.00	0.00	0.00
CBR001	C Brewer & Sons Ltd	UKL	-58.82	0.00	0.00	0.00	-58.82	0.00	0.00
CEL006	Celexon UK Ltd(TA Project	UKL	-2,333.10	-2333.10	0.00	0.00	0.00	0.00	0.00
CHA037	Chartered Institute of Payr	UKL	-190.00	0.00	0.00	0.00	0.00	0.00	-190.00
CIT002	City and Guilds of London	UKL	-59,990.00	-59990.00	0.00	0.00	0.00	0.00	0.00
CLI010	Click College Management	UKL	-12,897.35	-12897.35	0.00	0.00	0.00	0.00	0.00
COL018	College of North West Lon	UKL	-392.40	-392.40	0.00	0.00	0.00	0.00	0.00

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Ledger reconciliation report



Acc Code	Name	Curr	Account Balance	Matched in Future Periods	Period/Year	Period/Year	Period/Year	Period/Year	Prior Periods
					FEB-17/2016-2017	JAN-17/2016-2017	DEC-16/2016-2017	NOV-16/2016-20	
COR009	Corona Energy Retail 2 LtcUKL		-16,151.64	-15641.04	0.00	0.00	0.00	0.00	-510.60
COU001	Council For Awards in ChilrUKL		224.00	0.00	0.00	0.00	0.00	0.00	224.00
COU007	Counselling & PsychotheraUKL		-40.00	-40.00	0.00	0.00	0.00	0.00	0.00
COU013	Council for Administration UKL		315.05	0.00	0.00	0.00	0.00	0.00	315.05
CRE014	Creative Video Production;UKL		-165.96	0.00	-165.96	0.00	0.00	0.00	0.00
CRO023	Croydon School of ManançUKL		-5,096.08	-5096.08	0.00	0.00	0.00	0.00	0.00
DAI003	Daisy Corporate Services UKL		-30,516.00	-30516.00	0.00	0.00	0.00	0.00	0.00
DAI004	Daisy Communications LtdUKL		-138.23	-138.23	0.00	0.00	0.00	0.00	0.00
DAW001	Dawson UK Ltd. (Book Div UKL		-1,114.42	-1114.42	0.00	0.00	0.00	0.00	0.00
DBL001	D B Lab Supplies UKL		-189.06	-189.06	0.00	0.00	0.00	0.00	0.00
DEL011	DELA Fire and Security LtdUKL		-594.00	-594.00	0.00	0.00	0.00	0.00	0.00
DEP009	Deploy Ltd Ltd UKL		-16,992.00	-16992.00	0.00	0.00	0.00	0.00	0.00
DEV004	The Development Fund UKL		-3,902.69	-3902.69	0.00	0.00	0.00	0.00	0.00
DIR006	Dirty Laundry Services UKL		-175.00	-175.00	0.00	0.00	0.00	0.00	0.00
DIS019	Disclosure & Barring ServiUKL		-1,188.00	-1188.00	0.00	0.00	0.00	0.00	0.00
DJL007	DJ Lift Services Ltd UKL		-1,308.00	-1308.00	0.00	0.00	0.00	0.00	0.00
EAS017	East Anglia Security UK UKL		-1,104.00	-1104.00	0.00	0.00	0.00	0.00	0.00
EDE009	Ede & Ravenscroft UKL		-397.00	-397.00	0.00	0.00	0.00	0.00	0.00
EDF001	EDF Energy UKL		988.42	988.42	0.00	0.00	0.00	0.00	0.00
EDU012	EduServ UKL		-478.80	-478.80	0.00	0.00	0.00	0.00	0.00
EEL001	EE Ltd UKL		-1,023.43	-1023.43	0.00	0.00	0.00	0.00	0.00
ELE018	Elevate Training Solutions UKL		-3,592.80	-3592.80	0.00	0.00	0.00	0.00	0.00
ELL002	Ellisons UKL		-335.17	-335.17	0.00	0.00	0.00	0.00	0.00
EMM003	Emma Wardell UKL		-1,014.24	-1014.24	0.00	0.00	0.00	0.00	0.00
ERU001	E Russum & Sons Ltd UKL		-503.54	-503.54	0.00	0.00	0.00	0.00	0.00
EUR021	Euro Car Parts UKL		-1,373.12	0.00	0.00	0.00	0.00	0.00	-1,373.12
FIL003	Film-Mode Ltd UKL		-50.00	-50.00	0.00	0.00	0.00	0.00	0.00
FIN007	Finance & Management Bu UKL		-38,226.00	-38226.00	0.00	0.00	0.00	0.00	0.00
FIR006	First Stop Print UKL		-84.00	-84.00	0.00	0.00	0.00	0.00	0.00
FLO005	Florin Horvat UKL		-916.80	-733.44	-183.36	0.00	0.00	0.00	0.00
FOR001	Fortress Lock & Safe Co. UKL		-235.42	-235.42	0.00	0.00	0.00	0.00	0.00
FRA013	Frasers Timber Merchants UKL		-82.66	-82.66	0.00	0.00	0.00	0.00	0.00
FRE006	Freax Ltd UKL		-3,084.00	-3084.00	0.00	0.00	0.00	0.00	0.00

Ledger reconciliation report



Acc Code	Name	Curr	Account Balance	Matched in Future Periods	Period/Year	Period/Year	Period/Year	Period/Year	Prior Periods
					FEB-17/2016-2017	JAN-17/2016-2017	DEC-16/2016-2017	NOV-16/2016-20	
FUR015	Further Matters Ltd (Julie TUKL		-929.00	-929.00	0.00	0.00	0.00	0.00	0.00
GAR008	Gardiner & Theobald LLP UKL		-14,400.00	-14400.00	0.00	0.00	0.00	0.00	0.00
GLI001	Glibbery Maintenance Ltd UKL		-283.50	-283.50	0.00	0.00	0.00	0.00	0.00
GOH001	Go Henry UKL		-6,424.46	0.00	0.00	0.00	0.00	0.00	-6,424.46
GSE001	GSE Skips & Recycling Ltd UKL		-354.00	-354.00	0.00	0.00	0.00	0.00	0.00
HAR024	Harriet Ellis Training Soluti UKL		-29,861.18	-29861.18	0.00	0.00	0.00	0.00	0.00
HEN003	Henry Schein UKL		-508.73	-508.73	0.00	0.00	0.00	0.00	0.00
HIN001	Hindley's Ltd UKL		-6.00	0.00	0.00	0.00	-6.00	0.00	0.00
HIR002	Hiremech Ltd UKL		84.00	84.00	0.00	0.00	0.00	0.00	0.00
HOO001	Hook & Line Seafood UKL		-394.90	-394.90	0.00	0.00	0.00	0.00	0.00
HOR003	Horniman Museum UKL		-40.50	-40.50	0.00	0.00	0.00	0.00	0.00
HOT000	hotcourses.com UKL		-14,750.00	-14750.00	0.00	0.00	0.00	0.00	0.00
HUN000	Hunter Education Limited UKL		-10,248.00	-10248.00	0.00	0.00	0.00	0.00	0.00
ICC002	ICCA Education training & UKL		-2,400.00	0.00	0.00	0.00	0.00	0.00	-2,400.00
INN002	Innermedia UKL		-1,305.60	0.00	0.00	0.00	0.00	0.00	-1,305.60
INN003	Inn-Training Ltd UKL		-2,402.47	-2402.47	0.00	0.00	0.00	0.00	0.00
INS010	The Institution of Engineer UKL		-386.00	-386.00	0.00	0.00	0.00	0.00	0.00
INT031	Interox Ltd UKL		-10,938.00	-10938.00	0.00	0.00	0.00	0.00	0.00
IPR001	I Protech Training limited UKL		-2,654.88	-2654.88	0.00	0.00	0.00	0.00	0.00
IRW001	Irwin Mitchell LLP UKL		-34,156.66	-34156.66	0.00	0.00	0.00	0.00	0.00
JEW001	Jewson Ltd UKL		-1,000.29	-1000.29	0.00	0.00	0.00	0.00	0.00
JOH026	John Winter & Co Ltd UKL		-444.58	-444.58	0.00	0.00	0.00	0.00	0.00
JOH030	Johnsons Stalbridge Linen UKL		-885.25	-885.25	0.00	0.00	0.00	0.00	0.00
KEN007	Kent County Council UKL		-1,380.24	-1380.24	0.00	0.00	0.00	0.00	0.00
KEN009	Kent Cleaning Supplies (InUKL		-6,433.41	-6433.41	0.00	0.00	0.00	0.00	0.00
KIN014	King Shaw Associates Ltd UKL		-10,800.00	-10800.00	0.00	0.00	0.00	0.00	0.00
KRY001	Kryolan UK Ltd UKL		-593.00	-593.00	0.00	0.00	0.00	0.00	0.00
LAM026	Lambert Smith Hampton GUKL		-15,475.20	-15475.20	0.00	0.00	0.00	0.00	0.00
LET006	Let Me Play Ltd UKL		-8,004.79	-8004.79	0.00	0.00	0.00	0.00	0.00
LEW007	Lewishaw Council UKL		-438.00	0.00	0.00	0.00	0.00	0.00	-438.00
LON049	London Pensions Fund AutUKL		105.29	-3062.89	0.00	0.00	0.00	0.00	3,168.18
LON087	London Decorators MerchaUKL		-884.39	-362.89	0.00	0.00	-521.50	0.00	0.00
LOO002	Loomis UK Ltd UKL		-1,268.68	-1268.68	0.00	0.00	0.00	0.00	0.00

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					FEB-17/2016-2017	JAN-17/2016-2017	DEC-16/2016-2017	NOV-16/2016-20	
MAR052	Mary Heslop Consulting LtcUKL		-8,591.90	-8591.90	0.00	0.00	0.00	0.00	0.00
MED014	Medigold Health ConsultanUKL		-1,602.00	-1602.00	0.00	0.00	0.00	0.00	0.00
MID008	Midland Software Ltd UKL		-264.60	-264.60	0.00	0.00	0.00	0.00	0.00
MIL003	Milnes Bros UKL		-43.20	-43.20	0.00	0.00	0.00	0.00	0.00
MOR004	Morplan UKL		-113.76	-113.76	0.00	0.00	0.00	0.00	0.00
MOR015	Morgan Hunt UK Ltd UKL		-111,329.63	-111881.79	0.00	0.00	0.00	0.00	552.16
NAT069	Nathaniel Lichfield & PartneUKL		-1,800.00	-1800.00	0.00	0.00	0.00	0.00	0.00
NCT001	NCTJ Training Ltd UKL		-1,147.00	-1147.00	0.00	0.00	0.00	0.00	0.00
NHM001	n h Maintenance UKL		-408.60	-408.60	0.00	0.00	0.00	0.00	0.00
NIS001	NISBETS UKL		-2,298.02	-2298.02	0.00	0.00	0.00	0.00	0.00
OAK006	Oak Lodge School UKL		-28,631.58	-28631.58	0.00	0.00	0.00	0.00	0.00
OCR002	OCR Cambridge UKL		-1,136.70	-1136.70	0.00	0.00	0.00	0.00	0.00
OFF011	Office Depot (UK) Ltd UKL		-1,557.52	-1557.52	0.00	0.00	0.00	0.00	0.00
ONE001	One Environmental LImitecUKL		-4,782.24	-4782.24	0.00	0.00	0.00	0.00	0.00
ONL004	Onlitech Limited UKL		-1,554.00	-1554.00	0.00	0.00	0.00	0.00	0.00
ORI008	Oriel Collections Limited UKL		-1,139.35	0.00	0.00	0.00	-1,139.35	0.00	0.00
PEA004	Pearson Education UKL		-20,774.70	-20774.70	0.00	0.00	0.00	0.00	0.00
PEA010	Pearson Shared Services UKL		1,201.29	0.00	0.00	0.00	0.00	0.00	1,201.29
PEL002	Pelican Rouge Coffee SoluUKL		-89.86	-89.86	0.00	0.00	0.00	0.00	0.00
PET013	Peter Marsh Consulting LtdUKL		-5,970.00	-5970.00	0.00	0.00	0.00	0.00	0.00
PLA019	Planned Engineering ServiUKL		-18,497.94	-18181.14	-316.80	0.00	0.00	0.00	0.00
PRE016	Press Gazette UKL		-1,200.00	-1200.00	0.00	0.00	0.00	0.00	0.00
PRI011	The Prince's Trust UKL		-1,500.00	-1500.00	0.00	0.00	0.00	0.00	0.00
QUA024	Quantum Electric Uk Ltd UKL		-27,544.80	-27544.80	0.00	0.00	0.00	0.00	0.00
REE002	Reed Employment Plc UKL		-7,706.90	-4212.52	-1,148.87	0.00	0.00	0.00	-2,345.51
REN006	Rene Marchant UKL		-8,400.00	-8400.00	0.00	0.00	0.00	0.00	0.00
ROM004	Romain Inspired EducationUKL		-2,059.20	-2059.20	0.00	0.00	0.00	0.00	0.00
RSC001	R S Components Limited UKL		-16.06	-16.06	0.00	0.00	0.00	0.00	0.00
SAF001	Safety-Kleen UK Ltd UKL		-231.25	-231.25	0.00	0.00	0.00	0.00	0.00
SAF012	Safetynet Solutions Ltd UKL		-81.54	-81.54	0.00	0.00	0.00	0.00	0.00
SCH004	Schottlander UKL		-267.84	-267.84	0.00	0.00	0.00	0.00	0.00
SCR002	Screwfix Direct Ltd UKL		82.70	0.00	0.00	0.00	0.00	0.00	82.70
SEA003	Seawhite of Brighton UKL		-81.36	-81.36	0.00	0.00	0.00	0.00	0.00

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					FEB-17/2016-2017	JAN-17/2016-2017	DEC-16/2016-2017	NOV-16/2016-20	
SIE006	Siemens Financial Services	UKL	-30,267.85	-30267.85	0.00	0.00	0.00	0.00	0.00
SKI002	Skillbond Direct Ltd	UKL	-1,066.09	-1066.09	0.00	0.00	0.00	0.00	0.00
SKI012	Skills Festival Company	UKL	-90.00	-90.00	0.00	0.00	0.00	0.00	0.00
SOL008	Solstice Ltd	UKL	-1,547.97	-1547.97	0.00	0.00	0.00	0.00	0.00
SOL009	Solvo Vir Ltd	UKL	-48,618.81	-48618.81	0.00	0.00	0.00	0.00	0.00
SOU037	Southwark News	UKL	-2,400.00	-2400.00	0.00	0.00	0.00	0.00	0.00
SOU059	Southern Electric	UKL	-17,846.91	-17846.91	0.00	0.00	0.00	0.00	0.00
SPE001	Specialist Crafts Ltd	UKL	-260.30	-260.30	0.00	0.00	0.00	0.00	0.00
STE021	Stem Architects Ltd	UKL	-21,600.00	-21600.00	0.00	0.00	0.00	0.00	0.00
STU003	Studiospares Ltd	UKL	152.90	0.00	0.00	0.00	0.00	152.90	0.00
SYM002	Symmetry Ltd	UKL	-2,004.00	-2004.00	0.00	0.00	0.00	0.00	0.00
TAC000	TAC (Office Equipment) Ltd	UKL	-1,093.38	-1093.38	0.00	0.00	0.00	0.00	0.00
TAY000	Taywell Ice Creams Ltd	UKL	-162.00	0.00	0.00	0.00	0.00	0.00	-162.00
TEE005	Teem Recruitment Ltd	UKL	-3,720.60	-3720.60	0.00	0.00	0.00	0.00	0.00
THA000	Thames Water Utilities Ltd	UKL	-1,907.71	-1907.71	0.00	0.00	0.00	0.00	0.00
TIL003	Tilgear	UKL	-837.00	-837.00	0.00	0.00	0.00	0.00	0.00
TRA027	Trade UK	UKL	-2,780.81	-2780.81	0.00	0.00	0.00	0.00	0.00
TRI010	Triptico Ltd	UKL	-295.00	-295.00	0.00	0.00	0.00	0.00	0.00
TRI015	The Trinity	UKL	-500.00	0.00	0.00	0.00	0.00	0.00	-500.00
UCA005	UCAS Media Ltd	UKL	-229.20	-229.20	0.00	0.00	0.00	0.00	0.00
UZM001	Uzma Sadiq	UKL	-154.75	0.00	0.00	0.00	0.00	0.00	-154.75
WAR005	Ward Security Ltd	UKL	-249.60	-249.60	0.00	0.00	0.00	0.00	0.00
WAT015	The Water Delivery Comp	UKL	-125.50	-79.20	0.00	0.00	-46.30	0.00	0.00
WHA002	Whaleys (Bradford) Ltd	UKL	-144.00	-144.00	0.00	0.00	0.00	0.00	0.00
WHI013	White Orca Ltd	UKL	-5,214.00	-5214.00	0.00	0.00	0.00	0.00	0.00
WIL023	Wild Harvest Ltd	UKL	-370.03	-370.03	0.00	0.00	0.00	0.00	0.00
ZEN003	Zenith Hygiene Group plc	UKL	-171.92	-171.92	0.00	0.00	0.00	0.00	0.00
Totals for UKL			-885,558.58	-866243.50	-1,814.99	-1,146.00	-6,352.57	152.90	-10,154.42
Report totals			-885,558.58	-866243.50	-1,814.99	-1,146.00	-6,352.57	152.90	-10,154.42

Page 932



Reconciliation to Control Account	9801
Balance as at FEB-17/2016-2017	-885,558.58
Less Miscellaneous Journals	0.00
	<hr/>
	-885,558.58
 Aged Balance as at FEB-17/2016-2017	 -885,558.58

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Richard Chambers
Principal
Lambeth College
Clapham Centre
45 Clapham Common
Southside
London
SW4 9BL

12th April 2007

Dear Richard

Borrowing Consent

Thank you for your e-mail of 23rd February 2007 seeking clarification from Simon Tolaini regarding the consent from the Council to enter into unsecured borrowing of up to £21,750,000 for capital project and refinancing facility.

The Loan

The College had received an offer of an unsecured loan (negative pledge) of up to £21,750,000 for up to 29 years from Barclays Bank plc at an interest rate of no more than 0.48% above the bank's base rate or the LIBOR.

Grant of Consent

Consent is granted under section 19(5) of the Further and Higher Education Act 1992, for the College to enter into an unsecured (negative pledge) loan facility of up to £17,111,672 on the terms set out above.

Consent Details

The consent for the £17,111,672 loan facility is made up as follows:-

- a) £ 3,750,000 for the refinancing of previous borrowings.
- b) £13,361,672 new borrowings to part finance the construction project.

Drawings

The drawings for the £13,361,672 borrowing are detailed below:-

- a) £ 2,000,000 initial amount already drawn after obtaining Governing Body's approval per Richard Healey's letter of 24th August 2006, to enable the college to progress the project from AIP to detail stage.
- b) £11,361,672 to be drawn from now as outlined in Phillip J Head's letter of 15th February 2007.

Contracting and Financing

The terms of the Financial Memorandum between the Council and the College shall continue to apply to the College. It is for the College to ensure that it satisfies itself that it can meet the terms and conditions of the borrowing.

This letter is intended for the use of the College only. Whilst the College may show the letter to third parties as it sees fit, the Council accepts no obligation or liabilities to such third parties.

If you have any queries about the contents of this letter please contact Basheer Dilmahomed on 020 7904 0725.

Yours sincerely



Raza Raheem
London Regional Finance Director
0207 904 0666
Raza.raheem@lsc.gov.uk

Cc Peter Doble – Vice Principal Finance and Planning – Lambeth College ✓

To: The Board of Governors
Finance Department
Lambeth College
Clapham Centre
45 Clapham Common Southside
London
SW4 9BL

Level 6
1 Churchill Place
London
E14 5HP

Tel +44 (0)20 7116 1000
Fax +44 (0)20 7116 7520

barclays.com

For the attention of:

By Email and Post

9 November 2016

Dear Sirs

£3,900,000 FACILITY AGREEMENT DATED 11 MARCH 2013 AS AMENDED AND RESTATED ON 14 NOVEMBER 2014 (AND AS OTHERWISE AMENDED, SUPPLEMENTED OR EXTENDED FROM TIME TO TIME) BETWEEN, AMONG OTHERS, LAMBETH COLLEGE AS BORROWER AND BARCLAYS BANK PLC AS LENDER (THE "FACILITY AGREEMENT")

1. **DEFINITIONS AND INTERPRETATION**

1.1 We refer to the Facility Letter. Words and expressions defined in the Facility Letter have the same meanings in this letter unless otherwise provided and in this letter:

1.1.1 **"Effective Date"** means, subject to paragraph 5, the date on which the Lender notifies the Borrower it has received this letter executed by the Borrower in duplicate.

1.2 References to Clauses and Schedules are to Clauses and Schedules of the Facility Letter. References to paragraphs are, unless otherwise specified, references to paragraphs of this letter.

2. **EVENTS OF DEFAULT**

2.1 By Clause 20(a)(i) of the Facility Agreement, the Borrower undertook to the Lender that the ratio of Borrowings to Adjusted Operating Surplus for the Relevant Period ended 31 July 2016 shall not exceed 6.25:1 (the **"Operational Gearing Covenant"**).

2.2 By Clause 20(b) of the Facility Agreement, the Borrower undertook to the Lender that Available Cashflow for each Relevant Period shall be no less than 100 per cent. of the Borrower's Debt Servicing Costs for such Relevant Period (the **"Debt Service Covenant"**) and together with the Operational Gearing Covenant, the **"Financial Covenants"**).

2.3 Under Clause 22.2 (*Financial covenants*) of the Facility Agreement, a breach by the Borrower of any covenants under the Facility Agreement constitutes an Event of Default which is not capable of remedy.

2.4 You have notified us that your financial position is such that you will breach the Financial Covenants when tested in respect of the Relevant Period ended 31 July 2016 (the **"Breaches"**).

3. **WAIVER**

With effect from the Effective Date, we waive our rights under Clause 22.25 (*Acceleration*) of the Facility Agreement in respect of the Breaches.

4. **REPRESENTATIONS AND WARRANTIES**

4.1 The representations and warranties set out in Clause 18 (*Representations*) of the Facility Agreement (the "**Repeating Representations**") are deemed to be repeated by the Borrower by reference to the facts and circumstances then existing on the date of this letter and the Effective Date (except that Clause 18.8 (*No default*) of the Facility Agreement shall not apply in respect of the Breaches).

5. **EFFECTIVE DATE**

5.1 The Effective Date must occur on or before 11 November 2016 (or such other date as may be agreed with the Lender in writing).

6. **PROTECTION OF OUR RIGHTS**

6.1 The waiver contained in paragraph 3 of this letter:

6.1.1 relates only to the Breaches (and no others);

6.1.2 is conditional on there being no other Event of Default outstanding under the Facility Agreement (and the waiver contained in paragraph 3 of this letter shall cease on any other Event of Default arising);

6.1.3 shall not, save as expressly set out in this letter, prevent any further or other exercise of any of the Lender's rights or remedies in relation to the Breaches, or the exercise of any other right or remedy;

6.1.4 is without prejudice to any rights which the Lender may have at any time in relation to any other circumstance or matter (whether or not subsisting as at the date of this letter); and

6.1.5 is given in reliance upon information supplied to the Lender by or on behalf of the Borrower being true, complete and accurate and is without prejudice to any rights which the Lender may have at any time as a result of that information not being true, complete and accurate and those rights shall remain in full force and effect.

7. **COSTS AND EXPENSES**

7.1 The Borrower shall pay to the Lender a fee in the amount of £1,250 on the Effective Date (the "**Waiver Fee**"). The Lender shall debit the Waiver Fee from the Borrower's account on the Effective Date (and the Borrower hereby authorises the Lender to debit the Waiver Fee from such account).

7.2 The Borrower shall within 5 Business Days of demand pay to the Lender the amount of all costs and expenses (including, but not limited to, legal fees) together with any VAT thereon, incurred by the Lender in connection with the negotiation, preparation, printing and execution of this letter and any other documents referred to in this letter.

7.3 The Borrower shall, from time to time within 5 Business Days of demand from the Lender, reimburse the Lender on a full indemnity basis for all costs and expenses (including, but not limited to, legal fees) together with any VAT thereon incurred in or in connection with the preservation and/or enforcement of any of the rights of the Lender under this letter and any other document referred to in this letter including any Finance Document.

8. **MISCELLANEOUS**

8.1 This letter is a Finance Document.

8.2 This letter or any non-contractual obligations arising out of or in connection with it are governed by English law. The provisions of Clause 36 (*Enforcement*) of the Facility Agreement apply to this letter as they apply to the Facility Agreement.

8.3 By signing below you confirm your agreement to the terms of this letter.

Yours faithfully



.....
BARCLAYS BANK PLC
as Lender

We acknowledge and agree to the terms of the above letter.

.....
Governor for and on behalf of
Lambeth College
as Borrower

Date:

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The Governors
Lambeth College (the "College")
45 Clapham Common
South Side
London
SW4 9BL

Business Support
Level 6
1 Churchill Place
London
E14 5HP

Tel +44 (0)20 7116 1000
Fax +44 (0)20 7116 7520

barclays.com

14 February 2014

Dear Sirs

£21,750,000 loan agreement between the College and Barclays Bank PLC (the "Bank") dated 30 August 2006 (as amended, varied and restated from time to time) ("the Facility Agreement")

We refer to the Facility Agreement. Terms defined and references construed in the Facility Agreement have the same meaning and construction in this letter unless provided otherwise.

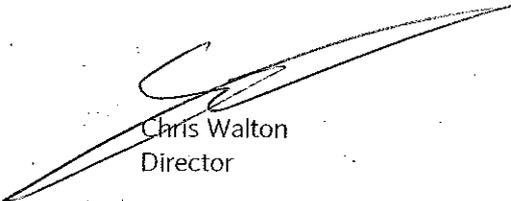
We are aware that the financial covenant provisions in the Facility Agreement have been or may be breached. Notwithstanding this, and subject to the following, the Bank currently expects, but does not guarantee, to agree suitable amendments to the Facility Agreement to make it available to the College for the next 12 months. Based on the information currently available to us, it is our current intention that we will continue to support the College following delivery of updated business plan and receipt of an Independent Business Review conducted by an agreed party. However this is subject to ongoing credit committee approval.

The statement is intended to be a statement of our present policy only and accordingly shall not be construed as constituting a promise as to future conduct or imposing on us any obligation to give you notice of any future change in policy. The Bank's rights under the Facility Agreement are hereby expressly reserved. Nothing contained in this letter or any action or inaction by the Bank shall operate as a waiver of any of the Bank's rights or remedies under the Facility Agreement which remain and shall continue in full force and effect.

Nothing expressed or implied in this letter is intended to create legal relations between us. This letter is confidential and no third party may rely on it provided that we consent to you giving a copy of this letter to your auditors, Buzzacott LLP, on a non-reliance basis.

Yours faithfully

For and on behalf of Barclays Bank PLC



Chris Walton
Director

Barclays Corporate,
Telephone: +44 (0)207 116 5726
e-mail: chris.walton@barclays.com

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To: The Board of Governors
 Finance Department
 Lambeth College
 45 Clapham Common South Side
 London
 SW4 9BL

Business Support
 Level 6
 1 Churchill Place
 London
 E14 5HP

Tel +44 (0)20 7116 1000
 Fax +44 (0)20 7116 7520

barclays.com

For the attention of: Mr Martin Jones

CC: Ms Sandra Small (address as above)

By Post

14 February 2014

Dear Sirs

£21,750,000 FACILITY AGREEMENT ORIGINALLY DATED 5 JULY 2006 BETWEEN LAMBETH COLLEGE (THE "BORROWER") AND BARCLAYS BANK PLC (THE "LENDER") AS AMENDED ON 8 MARCH 2013 (THE "FIRST FACILITY AGREEMENT")

£3,900,000 FACILITY AGREEMENT DATED 8 MARCH 2013 BETWEEN THE BORROWER AND THE LENDER (THE "SECOND FACILITY AGREEMENT" AND TOGETHER WITH THE FIRST FACILITY AGREEMENT, THE "FACILITY AGREEMENTS")

- We refer to the Facility Agreements and the reservation of rights letter from the Bank to the Borrower dated 27 January 2014. Words and expressions defined in the Facility Agreements have the same meanings in this letter unless otherwise defined herein. Where a word or expression is defined in both Facility Agreements, the definition in the Facility Agreement that is most appropriate in the context shall apply. In this letter "**Effective Date**" means the date on which the Lender notifies the Borrower in writing that all the conditions listed in paragraph 4 have been satisfied.
- The Events of Default specified below which arose from the event, or circumstance specified opposite it below (each a "**Specified Event**") has occurred under Clause 13 (*Events of Default*) of the First Facility Agreement and Clause 22 (*Events of Default*) of the Second Facility Agreement.

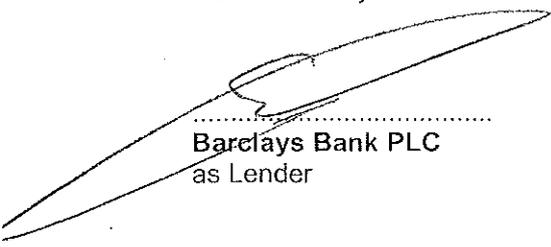
Event of Default	Event, act or omission
<p>By Clause 21.5 (<i>Disposals</i>) of the Second Facility Agreement, the Borrower undertook to the Lender not to (without the prior written consent of the Lender) enter into a transaction whether voluntary or involuntary to sell, transfer or otherwise dispose of any asset.</p> <p>The Specified Event specified opposite constitutes a breach of this undertaking.</p> <p>Under Clause 22.3 (<i>Other obligations</i>) of the Second Facility Agreement a failure by the Borrower to comply with any</p>	<p>On 16 January 2014 the Borrower entered into a contract for the sale of its property known as Lambeth College, Brixton Hill (the "Brixton Property") with the Secretary of State for Communities and Local Government (the "SSCLG") (the "Sale Contract").</p> <p>The Lender's consent was not obtained by the Borrower prior to entering the Sale Contract.</p>

Event of Default	Event, act or omission
<p>provision of the Second Facility Agreement constitutes an Event of Default.</p>	
<p>By Clause 10.1(d) of the First Facility Agreement, the Borrower covenanted with the Lender not to create or permit to subsist (other than to the Lender) any mortgage or charge or other encumbrance on the whole or any part of the Borrower's property or assets present or future.</p> <p>By Clause 21.3(a) of the Second Facility Agreement, the Borrower undertook to the Lender not to create or permit to subsist any mortgage, charge or other security interest securing any obligation of any other person over any of its assets.</p> <p>The Specified Event specified opposite constitutes a breach of this covenant in the First Facility Agreement and this undertaking in the Second Facility Agreement.</p> <p>Under Clause 13(b) of the First Facility Agreement a breach by the Borrower of any of its obligations, covenants or undertakings under the First Facility Agreement constitutes an Event of Default thereunder.</p> <p>Under Clause 22.3 (<i>Other obligations</i>) of the Second Facility Agreement a failure by the Borrower to comply with any provision of the Second Facility Agreement constitutes an Event of Default thereunder.</p>	<p>On 16 January 2014 the Borrower granted a charge over the Brixton Property in favour of the SSCLG.</p>
<p>As a result of the above Events of Default, further Events of Default have occurred under each of the Facility Agreements pursuant to the cross default provisions at Clause 13(k) of the First Facility Agreement and Clause 22.5(d) of the Second Facility Agreement.</p>	<p>The occurrence of the above Events of Default.</p>

3. With effect from the Effective Date we waive our rights under Clauses 13(i) and 13(ii) of the First Facility Agreement and Clause 22.23 (*Acceleration*) of the Second Facility Agreement in respect of each of the Specified Events.
4. The Effective Date shall not occur until the Lender confirms that the following conditions have been satisfied:

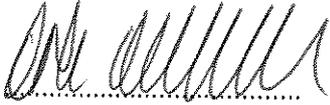
- 4.1 receipt by the Lender of a duplicate of this letter, duly signed for and on behalf of the Borrower;
- 4.2 the Lender being satisfied with the form and content of the documents referred to clause 1.1.7 of the Sale Contract and any related documentation (the "**Lease and Licence Documentation**"), before the signing of such documentation;
- 4.3 receipt by the Lender of evidence satisfactory to the Lender as to the use of the Purchase Price (as defined in the Sale Contract) arising from the Sale Contract;
- 4.4 for the purpose of allowing satisfaction of the condition at 4.2 above, the Borrower has permitted the Lender to, at such time and as often as the Lender considers necessary, review the Lease and Licence Documentation in draft form, and co-operated fully with all requests made by the Lender in respect of such documentation; and
- 4.5 receipt by the Lender of the Lender's professional fees in responding to the Specified Events from the Borrower.
5. The waivers contained in this letter:
 - 5.1 relate only to the Specified Events (and no others);
 - 5.2 shall not, save as expressly set out in this letter, prevent any further or other exercise of any of the Lender's rights or remedies in relation to the Specified Events, or the exercise of any other right or remedy;
 - 5.3 are without prejudice to any rights which the Lender may have at any time in relation to any other circumstance or matter (whether or not subsisting as at the date of this letter) which are expressly reserved; and
 - 5.4 are given in reliance upon information supplied to the Lender by the Borrower being true, complete and accurate and are without prejudice to any rights which the Lender may have at any time as a result of that information not being true, complete and accurate and those rights shall remain in full force and effect.
6. The Finance Documents remain in full force and effect subject only to the waiver contained in paragraph 3.
7. By signing this letter, the Borrower confirms that no Event of Default, other than the Specified Events, or as otherwise fully disclosed to the Lender, is continuing, or will be continuing on the Effective Date.
8. This letter is a Finance Document.
9. This letter or any non-contractual obligations arising out of or in connection with it are governed by English law. The provisions of Clause 36 (*Enforcement*) of the Second Facility Agreement apply to this letter as they apply to the Second Facility Agreement.

Yours faithfully



Barclays Bank PLC
as Lender

We acknowledge and agree to the terms of the above letter.

A handwritten signature in black ink, appearing to be 'M. Williams', written over a dotted line.

Governor for and on behalf of
Lambeth College
as Borrower

Date:

Special Asset Management
1 Churchill Place
(Level 6)
London
E14 5HP

barclays.com

Private & Confidential
The Governors
Lambeth College
Finance Department Lambeth College
45 Clapham Common South Side
London
SW4 9BL

Dear Sirs,

LETTER OF VARIATION

We refer to the facility agreement (the **Facility Agreement**) dated 24 March 2016 (as amended, varied or restated from time to time) pursuant to which we have offered Lambeth College (the **Borrower**) a £2,650,000 Money Market Loan facility (the **Facility**) on the terms and conditions set out in the Facility Agreement.

Unless otherwise stated, terms and expressions defined in the Facility Agreement have the same meanings in this Letter of Variation.

1. The terms of the Facility Agreement shall be varied as set out in the Schedule to this Letter of Variation (the **Amendments**).
2. All other terms and conditions of the Facility and the Facility Agreement and the Existing Security will remain unchanged and in full force and effect and the Existing Security will continue to secure all liabilities which are expressed to be secured by those documents.
3. The Amendments will take effect from the date on which this Letter of Variation is accepted in accordance with paragraph 4 below.
4. Acceptance of the Amendments shall be signified by you providing the following, in form and substance satisfactory to us, within 30 days of the date of this Letter of Variation:
 - (a) the enclosed duplicate of this Letter of Variation duly signed on your behalf, as evidence of acceptance of the Amendments; and
 - (b) a certified true copy of a resolution of your Board of Governors:
 - i) accepting the Amendments; and
 - ii) authorising a specified person, or persons, to sign and return to the Bank the duplicate of this Letter of Variation.
 - (c) confirmation of the Barclays sortcode and account number from which you irrevocably authorise us to debit the outstanding Pinsent Masons invoices.
5. You irrevocably authorise us to debit the Borrower's current account with an extension fee of £5,000.00 on the date on which the Amendments take effect in accordance with paragraph 3 above.

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Page 9/19

Yours faithfully

For and on behalf of
Barclays Bank PLC



Stevan Healy
Director, Special Asset Management
Telephone: 07775 545 240
e-mail: stevan.healy@barclays.com

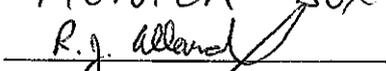
DATE: 29 March 2017

Accepted for and behalf of the Borrower on the terms contained in this Letter of Variation.

LAMBETH COLLEGE



Authorised Signatory

MONICA BOX


Authorised Signatory

R. J. Allanael
31 March 2017 Date

(Each authorised signatory to sign and print name underneath)

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SCHEDULE

1. The Facility Agreement will be varied as follows:

1.1. Special Conditions:

Within the Special Condition clause, the sub-clause entitled 'Interest Periods and Final Repayment Date' shall be deleted in its entirety and replaced with the following

Interest Periods and Final Repayment Date

All drawings under the facility shall be repaid in full together with all accrued interest, by not later than 30 June 2017 (the **Final Repayment Date**).

All interest periods shall end not later than the Final Repayment Date. The Bank shall treat any Interest Period expiring after the Final Repayment Date as ending on the Final Repayment Date.

Without prejudice to the Bank's continuing rights to seek repayment of all amounts drawn under the Facility at any time on demand, the Facility will be fully cancelled on the Final Repayment Date, on which date all sums outstanding in respect of it shall be repaid in full by the Borrower to the Bank.

Within the Special Condition clause, following the sub-clause entitled 'Payment of Proceeds', the following new sub-clause shall be added

Merger and funding

The Borrower undertakes to the Bank that it will:

- (a) Not enter into any agreement in respect of any proposed merger to be undertaken by the Borrower with any further education college or other education establishment (a **Merger**) without the prior written consent of the Bank;
- (b) Provide the Bank with on-going information and regular updates (not less than once per month and more regularly if circumstances dictate) in respect of any Merger (including without limitation in respect of any discussions with other colleges or any government or local authority body); and
- (c) Not receive or repay any funding, grant or other financial support from any government, public body or quasi-government body (save for the receipt of fees in the ordinary course of business from the Skills Funding Agency) without the prior consent of the Bank.

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Page 951

Meeting of the Board of Governors of Lambeth College (the Borrower) held:

On _____

There was produced to the meeting a letter of variation (the Letter of Variation) from Barclays Bank PLC (the Bank) to the Borrower setting out the amendments to a facility agreement dated 24 March 2016 pursuant to which the Bank has offered the Borrower, the Facility (as defined in the Letter of Variation).

IT WAS RESOLVED having taken the necessary advice and made independent decisions:

1. That the amendments set out in the Letter of Variation are in the interests of and for the benefit of the Borrower and are most likely to promote the success of the Borrower and that such terms and conditions of the Letter of Variation be and are approved and accepted.
2. That _____ and _____ are authorised to sign the Letter of Variation on behalf of the Borrower to indicate acceptance of the terms and conditions.
3. That the Bank is authorised to act in all matters concerning the Facility as amended by the Letter of Variation upon instruction from the Borrower, in its capacity as borrower of the Facility, signed in accordance with the Bank's mandate for any of the accounts of the Borrower held with the Bank from time to time.

Certified to be a true extract from the minutes of a duly convened meeting of the governors validly held on the date shown above.

_____ Member

_____ Member

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To: The Board of Governors
Finance Department
Lambeth College
Clapham Centre
45 Clapham Common Southside
London
SW4 9BL

Level 6
1 Churchill Place
London
E14 5HP

Tel +44 (0)20 7116 1000
Fax +44 (0)20 7116 7520

barclays.com

For the attention of:

By Post and Email

9 November 2016

Dear Sirs

£21,750,000 FACILITY LETTER DATED 5 JULY 2006 AS AMENDED ON 4 MARCH 2013 AND AMENDED AND RESTATED ON 14 NOVEMBER 2014 (AND AS OTHERWISE AMENDED, SUPPLEMENTED OR EXTENDED FROM TIME TO TIME) BETWEEN, AMONG OTHERS, LAMBETH COLLEGE AS BORROWER AND BARCLAYS BANK PLC AS LENDER (THE "FACILITY LETTER")

1. DEFINITIONS AND INTERPRETATION

1.1 We refer to the Facility Letter. Words and expressions defined in the Facility Letter have the same meanings in this letter unless otherwise provided and in this letter:

1.1.1 **"Effective Date"** means, subject to paragraph 5, the date on which the Lender notifies the Borrower it has received this letter executed by the Borrower in duplicate.

1.2 References to Clauses and Schedules are to Clauses and Schedules of the Facility Letter. References to paragraphs are, unless otherwise specified, references to paragraphs of this letter.

2. EVENTS OF DEFAULT

2.1 By Clause 10.2(a)(i) of the Facility Letter, the Borrower undertook to the Lender that the ratio of Borrowings to Adjusted Operating Surplus for the Relevant Period ended 31 July 2016 shall not exceed 6.25:1 (the **"Operational Gearing Covenant"**).

2.2 By Clause 10.2(b) of the Facility Letter, the Borrower undertook to the Lender that Available Cashflow for each Relevant Period shall be no less than 100 per cent. of the Borrower's Debt Servicing Costs for such Relevant Period (the **"Debt Service Covenant"** and together with the Operational Gearing Covenant, the **"Financial Covenants"**).

2.3 Under Clause 14(b) of the Facility Letter, a breach by the Borrower of any covenants under the Facility Letter constitutes an Event of Default which is not capable of remedy.

2.4 You have notified us that your financial position is such that you will breach the Financial Covenants when tested in respect of the Relevant Period ended 31 July 2016 (the **"Breaches"**).

3. **WAIVER**

With effect from the Effective Date, we agree to waive our rights under Clauses 14(i) and 14(ii) of the Facility Letter in respect of the Breaches.

4. **REPRESENTATIONS AND WARRANTIES**

4.1 The representations and warranties set out in Clause 9.1 (*Representations and Warranties*) of the Facility Letter (the "**Repeating Representations**") are deemed to be repeated by the Borrower by reference to the facts and circumstances then existing on the date of this letter and the Effective Date (except that Clause 9.1(x) of the Facility Letter shall not apply in respect of the Breaches).

5. **EFFECTIVE DATE**

5.1 The Effective Date must occur on or before 11 November 2016 (or such other date as may be agreed with the Lender in writing).

6. **PROTECTION OF OUR RIGHTS**

6.1 The waiver contained in paragraph 3 of this letter:

6.1.1 relates only to the Breaches (and no others);

6.1.2 is conditional on there being no other Event of Default outstanding under the Facility Letter (and the waiver contained in paragraph 3 of this letter shall cease on any other Event of Default arising);

6.1.3 shall not, save as expressly set out in this letter, prevent any further or other exercise of any of the Lender's rights or remedies in relation to the Breaches, or the exercise of any other right or remedy;

6.1.4 is without prejudice to any rights which the Lender may have at any time in relation to any other circumstance or matter (whether or not subsisting as at the date of this letter); and

6.1.5 is given in reliance upon information supplied to the Lender by or on behalf of the Borrower being true, complete and accurate and is without prejudice to any rights which the Lender may have at any time as a result of that information not being true, complete and accurate and those rights shall remain in full force and effect.

7. **COSTS AND EXPENSES**

7.1 The Borrower shall pay to the Lender a fee in the amount of £1,250 on the Effective Date (the "**Waiver Fee**"). The Lender shall debit the Waiver Fee from the Borrower's account on the Effective Date (and the Borrower hereby authorises the Lender to debit the Waiver Fee from such account).

7.2 The Borrower shall within 5 Business Days of demand pay to the Lender the amount of all costs and expenses (including, but not limited to, legal fees) together with any VAT thereon, incurred by the Lender in connection with the negotiation, preparation, printing and execution of this letter and any other documents referred to in this letter.

7.3 The Borrower shall, from time to time within 5 Business Days of demand from the Lender, reimburse the Lender on a full indemnity basis for all costs and expenses (including, but not limited to, legal fees) together with any VAT thereon incurred in or in connection with the preservation and/or enforcement of any of the rights of the Lender under this letter and any other document referred to in this letter including any Finance Document.

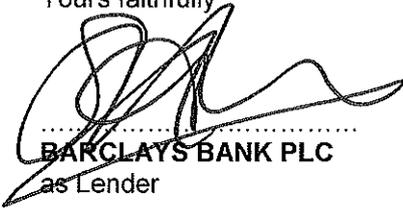
8. **MISCELLANEOUS**

8.1 This letter is a Finance Document.

8.2 This letter or any non-contractual obligations arising out of or in connection with it are governed by English law. The provisions of Clause 21 (*Enforcement*) of the Facility Letter apply to this letter as they apply to the Facility Letter.

8.3 By signing below you confirm your agreement to the terms of this letter.

Yours faithfully



.....
BARCLAYS BANK PLC
as Lender

We acknowledge and agree to the terms of the above letter

.....
Governor for and on behalf of
Lambeth College
as Borrower

Date:

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Barclays Bank - calculation of current and later portion of loans

Month Apr-17

Loan	Deal Number	Principal £	Start Date	Maturity	Interest Rate %	Interest Amt £	Loan (Principal + Interest) £	No. of Days	Interest Calc Check
Money Market Loans (MML)	69170766	59,014.04	07-Apr-17	30-Jun-17	2.82938%	384.27	59,398.31	84	0.00
Vauxhall Nine Elms Project	69170766	191,479.00	07-Apr-17	30-Jun-17	2.82938%	1,246.81	192,725.81	84	0.00
	69170766	96,580.72	07-Apr-17	30-Jun-17	2.82938%	628.88	97,209.60	84	0.00
	69170766	1,012,417.56	07-Apr-17	30-Jun-17	2.82938%	6,592.31	1,019,009.87	84	0.00
	69170766	131,743.55	07-Apr-17	30-Jun-17	2.82938%	857.84	132,601.39	84	0.00
	74817499	75,594.00	28-Apr-17	30-Jun-17	2.78513%	363.40	75,957.40	63	0.00
	84094122	182,842.60	08-May-17	30-Jun-17	2.77336%	736.32	183,578.92	53	0.00
	84079133	211,773.39	06-Apr-17	30-Jun-17	2.83092%	1,396.13	213,169.52	85	0.00
	69190699	53,113.41	18-May-17	30-Jun-17	2.76232%	172.84	53,286.25	43	0.00

Money Market Loans (MML) 2,014,558.27 12,378.79 2,026,937.06

Revolving Credit Facility (RCF) 1,700,000.00 14-Nov-16 15-May-17 1.81600% 15,393.71 1,715,393.71 182 0.00

300,000.00 Repayable each November

Revolving Credit Facility (RCF) 1,700,000.00 15,393.71 1,715,393.71

Long Term Loan

Outstanding at 31 July 2017 14,440,048.06

Outstanding at 31 July 2018 13,965,784.24

Outstanding at 31 July 2019 13,466,250.73

Outstanding at 31 July 2020 12,939,731.49

Outstanding at 31 July 2021 12,380,358.14

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Money Market Loan Commercial Terms

Barclays Bank PLC (the **Bank**) is pleased to offer the Borrower (defined below) a money market loan (the **Facility**). The terms of the Facility are contained in this document (the **Commercial Terms**) and the Standard Terms delivered with the Commercial Terms.

- Borrower:** Lambeth College
- Facility Amount:** £2,650,000.00
- Currency:** Sterling
- Purpose:** To fund up to 50% of the professional fees, other advisory fees and decant costs incurred or to be incurred in connection with the redevelopment of the Vauxhall Campus (also known as the "Nine Elms Skills Centre" project) (the **Project**).
- Margin:** 2.500 per cent per annum.
- Breakage Costs:** If for any reason you do not drawdown the Loan following submission of a drawdown request or if you prepay or are required to repay or prepay all or part of the Loan other than on the last day of an Interest Period (as defined in the Standard Terms) you will be liable for Floating Rate Breakage Costs (as defined in the Standard Terms).
- If the Bank is unable to determine Floating Rate Breakage Costs then you will be liable to indemnify the Bank under Condition 17.2 of the Standard Terms.
- Contact for Drawdowns:** Drawdown requests should be submitted by email to the address notified to the Borrower by the Bank with the following information:
Account Number (which must be a Barclays account)
Borrower
Amount
Currency
Interest Period
Drawdown Date
- Current Account:** The account agreed by the Bank and the Borrower from time to time to be the Current Account.
- Fees:** Non-Utilisation Fee: There is no Non-Utilisation Fee.
- Cancellation Fee: There is no Cancellation Fee.



Arrangement Fee: £13,250.00 which is payable on first drawdown of any part of the Facility by debit to the Current Account

Financial Information: The Borrower will provide the Bank with:

(a) copies of its audited accounts, including a balance sheet, cash flow statements and income and expenditure account, as soon as they are available and not later than 180 days from the end of each of its financial years; and

(b) copies of its unaudited monthly management accounts in form and substance satisfactory to the Bank, including a balance sheet, income and expenditure statement, cash flow statement and minutes of governance meetings as soon as they are available and not later than 30 days from the end of the period to which they relate; and

(c) any other financial or business information which the Bank may request from time to time.

New Security Required: There is no New Security Required.

Existing Security: The security listed in the Schedule to the Commercial Terms (if any).

Security Conditions: The Borrower will not, without the prior written consent of the Bank, create or agree to create or permit to subsist (other than in favour of the Bank) any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect on the whole or any part of its undertaking, property, assets or revenues, present or future including uncalled capital.

Special Conditions: Notifications

The Borrower will give written notice to the Bank of the occurrence of each or any of the following events, in each case within 3 business days of their occurrence:

- 1) The execution of a Conditional Development Agreement (the **Development Agreement**) between (amongst others) the Borrower and Carillion plc in respect of the development of the Borrower's land known as the Vauxhall Campus (expected to occur by no later than 30th April 2016).
- 2) The submission of a planning application to the relevant planning authority in connection with the development proposed under the Development Agreement (to be notified with a forecast planning committee date) (expected to occur no later than 31st July 2016)
- 3) The making of any decision on the planning application or any substituted or associated planning application(s) by the planning authority (decision expected to be made no later than 30th October 2016)



- 4) The expiry of any judicial review period in respect of any such planning decision(s) (expected to occur 13 weeks after the date of approval of any such planning application) (Expected to occur no later than the 31st January 2017)
- 5) The Development Agreement becoming unconditional (Expected to occur no later than 30th November 2016)
- 6) Amendment or termination of the Development Funding Agreement between the Borrower and the London Enterprise Panel, being London's Local Enterprise Partnership (the LEP).

Interest Periods and Final Repayment Date

All drawings under the Facility shall be repaid in full together with all accrued interest, by not later than 31 March 2017 (the **Final Repayment Date**).

All Interest Periods shall end not later than the Final Repayment date. The Bank shall treat any Interest Period notified by the Borrower expiry after the Final Repayment Date as ending on the Final Repayment Date.

Without prejudice to the Bank's continuing rights to seek repayment of all amounts drawn under the Facility at any time on demand the Facility will be fully cancelled on the Final Repayment Date, on which date all sums outstanding in respect of it shall be repaid in full by the Borrower to the Bank.

Repayment

The Borrower shall repay all outstanding drawings under the Facility (which will then be fully cancelled) prior to the Final Repayment Date, or, if earlier, within 10 business days of any of the following events occurring:

1. The Development Agreement becoming unconditional;
2. Completion of the sale or other disposal of the whole or any substantial part of the land forming the Borrower's Clapham Campus; or
3. Completion of the sale or other disposal of the whole or any substantial part of the land forming the Borrower's Vauxhall Campus.

Payment of proceeds

If at any time prior to the Final Repayment Date the Borrower receives (a) any payment from the LEP in respect of cost incurred in connection with the Project (including any decant or other preliminary or associated activities) or (b) any payment from any other party to the Development Agreement, the full amount of the sum received shall be paid immediately into the Current Account, where it may be applied in reduction of any then outstanding drawings under the Facility.



Additional

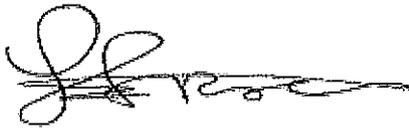
Conditions Precedent:

Prior to each drawing under the Facility the Borrower shall deliver to the Bank a duly completed Notice of Drawing substantially in accordance with the form attached to these Commercial Terms, together with either (a) copies of invoices for the professional and other advisory fees and decant costs incurred in connection with the Project; or (b) its application to the LEP (or any authority acting on its behalf) for payment of the LEP funded proportion of those fees and costs.

Upon receipt of these documents, drawings may then be made under the Facility of up to 50% of the total sums set out in the invoice(s) or payment application(s).

This offer of the Facility is available for acceptance until the date falling 30 days after the date of the Commercial Terms.

For and on behalf of
Barclays Bank PLC



PP

Rod Baker
Relationship Director

Date: 24th March 2016

Corporate Banking
Telephone: (0)7775555380
e-mail: rod.baker@barclays.com

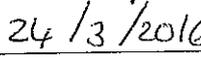
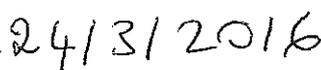
The Facility detailed above is accepted for and on behalf of the Borrower on the terms contained in the Commercial Terms and the Standard Terms delivered with the Commercial Terms

Lambeth College

 _____ Authorised Signatory

 _____ Authorised Signatory

MARY MCGINIAL

 Date 

(Each authorised signatory to sign and print name underneath)

Barclays is a trading name of Barclays Bank PLC and its subsidiaries. Barclays Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 122702). Registered in England. Registered number is 1026167 with registered office at 1 Churchill Place, London E14 5HP.



THE SCHEDULE

Existing Security

A legal charge over Vauxhall Campus, Belmore Street, Wandsworth, London (title number TGL149378) dated 19 July 2013 in form and substance satisfactory to the Bank.

A legal charge over Clapham Campus, 45 Clapham Common Southside, London (title number TGL150604) dated 19 July 2013 in form and substance satisfactory to the Bank.



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LAMBETH COLLEGE ESTATES STRATEGY

for London South Bank University

18 MAY 2017

Page 965

Version: IV02
Issued To: Matthew Dunn – Restructuring Director LSBU
Ian Mehrrens – Chief Operating Officer LSBU



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GLOSSARY

Acronym Definition

AoC	Association of Colleges	NIA	Net Internal Area
B&K	Bowmer and Kirkland	NPPF	National Planning Policy Framework
BREEAM	Building Research Establishment Environmental Assessment Method	NPV	Net Present Value
CAZ	Central Activities Zone	OCS	Outsourced Client Solutions
CIL	Community Infrastructure Levy	OJEU	Official Journal of the European Union
CPI	Consumer Price Inflation	PPG	Planning Practice Guidance
DfE	Department for Education	PRS	Private Rented Sector
EFA	Education Funding Agency	psf	per square foot
ESOL	teaching of English to Speakers of Other Languages	PTAL	Public Transport Accessibility Level
FFE	Furniture, Fixtures and Equipment	PwC	Price Waterhouse Coopers
GDV	Gross Development Value	RDV	Residual Development Value
GIA	Gross Internal Area	RevPAR	Revenue per available room
GIFA	Gross Internal Floor Area	RICS	Royal Institution of Chartered Surveyors
GP	General Purpose	RPI	Retail Price Index
LEP	Local Enterprise Partnership	SDLT	Stamp Duty Land Tax
LEAP	The London Economic Action Partnership, which is the Local Enterprise Partnership for London	SFA	Skills Funding Agency - now renamed as the ESFA Education & Skills Funding Agency
LPA	Local Planning Authority	SGLH	Student Guided Learning Hours
LSC	Learning and Skills Council	SPG	Supplementary Planning Guidance
M&E	Mechanical and Electrical	STEM	Science, Technology, Engineering and Mathematics
MNW	Minimum Number of Workplaces	SWOT	Strengths, Weaknesses, Opportunities, Threats
MUGA	Multi-Use Games Area	UTC	University Technical College
		VAT	Value Added Tax

1.0 EXECUTIVE SUMMARY

1.1 Summary of Findings and Conclusions

This report presents a revised and updated Estates Strategy for Lambeth College as at May 2017. The Area Review process has recommended that the future Lambeth College should be part of a larger educational institution or grouping. The Governing Body of the College have now resolved to merge with London South Bank University (LSBU). It is intended that Lambeth College should become part of the LSBU learning group and that it should operate alongside the University Technical College and the Multi Academy Trust as part of a family of learning units within the LSBU group. This report has been commissioned by, and written for, London South Bank University as part of the development of a suite of updated strategies in support of their pre-merger planning work.

The last adopted Estates Strategy was written in September 2015 when extensive remodelling of a major part of the College's Clapham campus was nearing completion. This updated strategy has been produced with the benefit of the passing of time since the completion of those works, an updated (and lower) forecast of student learning activity, and refreshed market valuations. Accordingly, a wider range of options has been considered in this updated strategy, these include: three site; two site and single site options for the future configuration of the College's estate. We conclude, based on the information available to us, that a two site strategy with a new, larger development at the Vauxhall Nine Elms site, with a smaller satellite centre at Brixton, is the optimum solution for the future estate needs of the College. We arrive at this conclusion using both a financial and a qualitative assessment basis as set out in Section 10 of this report.

This report has been written in a short period of time (April and May 2017) prior to the appointment of a new Executive Principal of the College and alongside other work on developing financial and curriculum strategies. We have therefore developed a range of potential space parameters for the future College estate for scenario planning purposes, ranging from the minimum area required to support the existing College activities of 22,500 m², up to a maximal area which is closer to that upon which the 2015 Estates Strategy was based, namely 32,500 m². We have completed our options evaluation based on an area of 27,500 m²; our conclusions stand if alternative space parameters are chosen.

There remain risks and issues to close out before the preferred option outlined in this report can be formally adopted as follows:

- confirmation that the LEP funding allocated for the Nine Elms project can be held and reapplied to the larger scheme proposed as Option 1;
- agreement in principle, or via pre-application or outline consent, to a change in use for all or part of the Clapham campus with the Planning Authority; and,
- agreement with the SFA for the recycling of historic capital funds that have been granted to the College following (or indeed in advance of) the sale of the Clapham site.

There remains a significant amount of further detailed work to realise this strategy, which we begin to set out below in section 1.3.

Accordingly, we recommend the next highest scoring option:

- a single site 27,500m² campus at Nine Elms Vauxhall with the Brixton campus sold for alternative education use and the Clapham campus sold for a mixed use development;

be kept under consideration until these issues and risks are closed out.

1.2 Structure of the Report

The report first describes the entire estate of Lambeth College, showing the area and location for each of its three sites and giving a brief history of previous estates strategies and policies together with details of recent building improvements.

The types of courses on offer at Lambeth College are then described together with the characteristics of its student population and the funding streams available to them. The College gives its assessment of the possibilities for future business partnerships and opportunities available in this fast growing area of London.

Each site is examined in more detail so as to illustrate its current mix of accommodation and to highlight its physical condition.

Any development at Lambeth College will take place within the context of the London Plan and the Lambeth Local Plan and information is given on recent relevant applications.

The current utilisation of teaching space is shown as being low. Future space needs are calculated for a range of student populations, and for a range of improved utilisation levels, taking into account the fact that some administrative activity will take place within LSBU's existing accommodation.

Possible future costs, sources of grant and revenue savings are shown for strategies which reduce overall area and/or reduce the number of full-scale education sites, resulting in a calculation of Net Present Values.

An assessment is then made of possible individual site market values, incorporating various mixes of educational, residential and commercial uses, based on work done by Strutt & Parker.

Five options are presented for the future configuration of the College, each including four variations to reflect different overall space requirements.

The options are subjected to a range of weighted evaluation criteria to reflect quantitative and qualitative desiderata; these include the need to up-date facilities, local and national planning policy requirements, size of estate, reduced running costs, affordability, growth, minimum disruption and protection of market share.

Finally, the five options are ranked and the top three are identified as being worthy of further consideration by LSBU and Lambeth College.

1.3 Next Steps

Subject to this Estates Strategy being approved, we would recommend that the following key activities take place in the coming months so as to close out the issues and risks mentioned above, and to align the emerging curriculum, financial and estates strategies more closely as they are developed in the pre and post-merger phase:

- early engagement with the Local Planning Authority is recommended in order to establish the principle and parameters associated with a sale of the Clapham campus;
- a more detailed assessment of the optimum disposal route for the Clapham campus should be carried out to determine the financial benefits and risks associated with an unconditional sale, a sale with pre-planning discussions or an outline planning application, together with an evaluation of the timing options of such a sale;
- outline delivery programmes should be developed for the two prioritised options mentioned above together with the associated cash flow and funding requirements associated with each;
- a more detailed education vision should be established to support the development of a concept brief to underpin the design of the College's future learning facilities and to confirm the amount of day-time and evening learning activities associated with each, so as to confirm the quantum of space required to support this vision;
- early engagement is required with the London LEAP to establish the degree of their support in relation to the two options set out above, their appetite to consider further additional funding towards a larger scheme, and the timescales within which development should start in order to secure their grant allocation: and,
- discussions are required with both the SFA and potentially the London LEAP concerning any grant funds that may need to be repaid to the SFA in relation to recently supported capital works on the Clapham site and/or any conditions associated with the recycling of these funds on the Brixton or Nine Elms campuses.

1.4 Acknowledgements

We would like to thank staff in both LSBU and Lambeth College for their co-operation and assistance in the completion of this report and also STEM Architects for the supply of images, photographs and other documents from their previous work at the Clapham and Nine Elms sites.

1.5 Limitation of Liability

This report is written expressly for the Senior Management Teams and the Boards of London South Bank University and Lambeth College. The authors accept no liability to any other party in relation to the contents of this report. Much of the information contained in this report has been supplied by the LSBU and/or Lambeth College and whilst we have used our reasonable endeavours to test the veracity and validity of such information we cannot be held responsible for any errors or omissions arising therefrom. Where we express views within this report on condition, process or performance, such views are given in good faith based on the information made available to us and our observations during the course of our work – we cannot accept any liability in relation to claims made by persons or other parties if the contents of this report are used by management or others without such user first seeking their own direct assurance of the validity of the opinions expressed herein.

2.0 INTRODUCTION & BACKGROUND

Lambeth College is a medium sized Further Education College based in the London Borough of Lambeth. It supports the local population in Lambeth and in neighbouring Boroughs, allowing them access to the many careers available in London's economy. Five years ago, in 2012, the College estate, at Brixton, Clapham, and Vauxhall, was in a poor condition.

The changing size of the College's estate over the last few years is set out below:

	In 2012 the College Estate Comprised:	The baseline space position for 2015/16 is:	The baseline space position for 2016/17 is:	The baseline operational space position for 2017/18 is:
Clapham	17,800 m ²	20,150 m ²	22,150 m ² *1	22,150 m ² *1
Vauxhall	16,700 m ²	16,700 m ²	16,700 m ²	0 m ²
Brixton	7,500 m ²	5,050 m ²	2,000 m ²	2,000 m ²
Total	42,000 m²	41,900 m²	40,850 m²	24,150 m²

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– number to be verified

In 2012, with the exception of the 7,172m² new build space at the front and rear of the Clapham campus, and 819m² of space refurbished in 2013/14, the majority of space (33,990m²) was classified by the College as Category C i.e. below an acceptable standard. All of the space at Vauxhall and Brixton was below a good standard and a large part of the older 1950s Clapham site remained in poor condition at this time. The College had unsustainable planned maintenance liabilities and it did not provide modern, fit for purpose learning environments.

In the period 2012 to 2015 the College made significant progress in addressing the poor condition of its estate. Key milestones in that process included:

- The sale of the Brixton site to the EFA to create a mixed educational campus including a Free School (Trinity School) for 11-18 year olds, a new UTC sponsored by London South Bank University and 2,000m² of new space for Lambeth College which is due to come on stream in the autumn of 2017;
- Completion of works at the Clapham campus which provide prominent front of house facilities for Hair, Beauty and Hospitality and which have created a range of 'shop fronts' for student services and student enterprise activities along the 'The Street' that connects the newer building at the front of the campus, through the 1950s original buildings, out to the 2015 new build teaching block at the rear of the site;
- Completion of substantial repairs and refurbishment works at Clapham, including a new boiler house, roof repairs, refurbished learning resource centre, and new central services accommodation at the rear of the 1950s building; these allowed for the clearance of porta-cabin office accommodation at the rear of the site;

- Completion of the construction of 4,000m² of new build teaching and learning space at the Clapham site – now known as the Henry Thornton building - which includes 33 new classrooms, a nursery and new sporting facilities.

During the period 2015–2017 the College was working to an estates strategy that was first written and adopted by the Board in 2012 and which was based on a "Hub and Spoke" strategy - with Clapham as the hub, and Vauxhall and Brixton as the spokes. That strategy was updated and refreshed in the Autumn of 2015 in support of a significant funding bid to LEAP – the Local Enterprise Partnership for London - for a substantial redevelopment of the Vauxhall site.

The key conclusion arising from that strategy was:

The College's three sites are well situated and their locations actively support the recruitment of students and work with stakeholders. With redevelopments approaching completion at Clapham and about to commence at Brixton, there is now an urgent need to ensure that the functionality of the Vauxhall estate meets modern vocational teaching and learning requirements, with facilities that are not available elsewhere in the locality, for high quality, employment-focused education and training. There will then be a need to finalise plans for the internal refurbishment and/or redevelopment of the older 1950s Blocks B and C on the Clapham campus.

The levels of space utilisation at all three sites in 2014/15 were unacceptably low, leading to significant expense maintaining and heating buildings that are larger than the College requires. The two main factors causing this excess are (a) too many teaching rooms which are not timetabled efficiently and (b) classrooms and workshops that are larger than required.

The preferred option articulated in that strategy is set out below:

The preferred option sees the College maintaining its presence at its three key sites at Clapham, Vauxhall and Brixton:

- *The Brixton site will be redeveloped on a smaller footprint as part of a DfE project*
- *Our preferred option for the Vauxhall site is full demolition and new build since that option has a lower net cost than refurbishment (as the reduced footprint will allow the College to liberate significant residential capital receipts) and it will deliver accommodation fit for the twenty first century learner.*
- *There remain some 4,000m² at Clapham which will need to be refurbished during the period of the strategy.*

Following completion of this strategy in September 2018, the College will occupy new accommodation in both Vauxhall and Brixton in addition to its substantially refurbished and/or rebuilt accommodation at Clapham.

The strategy proposes a clear sequencing of works over a phased programme that allows the momentum of development to be maintained; the risk exposure to the College to be contained and the availability of funding streams to be optimised.

Through the implementation of this strategy the College will achieve a 24% reduction in its footprint (17% from a reduced

size Vauxhall campus and 7% from the planned reduction in space at Brixton) or 9,980m², from 41,923m² to 31,943m², following the reduction in footprint at Brixton from 5,050m² to 2,050m² and the reduction in space at Vauxhall from 16,730m² to 9,750m².

As the strategy was based on the retention of all of the space at the Clapham site and on the existence of substantial spare capacity across the combined estate, it was decided to reduce the footprint of the Vauxhall campus while continuing to support growth in key STEM and construction markets, and to provide a World Class Skills Centre – funded via LEP grant.

Subsequently a funding application was made to the LEP and the College secured just over £20 million of grant funding towards a £45million new Skills Centre at the Vauxhall site; this was to be match funded through a part disposal of the site for residential purposes and the creation of a neighbouring training hotel. The College then entered into a lengthy period of OJEU competitive dialogue and negotiation in 2015/16 to appoint a preferred development partner to take the scheme to planning and then construction. During the summer of 2016 the education provision from the Vauxhall site was decanted, mostly to Clapham, using spare classroom and teaching space on that site and with some temporary workshops being erected on the rear car-park for construction trades training. During the second half of 2016 and early 2017 concept and then detailed design work commenced on the Skills Centre and its associated hotel and residential components.

For the current (2016/17) academic year all activity has been based at the Clapham and Brixton sites while Vauxhall has been decanted ahead of a planned redevelopment. Now that Vauxhall has been entirely emptied and activities have been moved to Clapham, the actual operating area of the College for the start of the 2017/18 academic year will be 24,150 m² which is just 57.5% of the size of the estate in 2012.

Lambeth College Board have now resolved to merge, and their preferred merger partner is London South Bank University (LSBU). Due diligence and merger planning are now well underway. As part of their preparations for the merger LSBU are carrying out a number of strategic reviews of the College and its operation including their curriculum, financial and estates strategies.

Following an initial review in February 2017, LSBU and the Corporation of Lambeth College agreed not to proceed to sign the Development Agreement with the preferred development partner who had been working at risk on the project since their selection in 2016. There were a number of key factors underpinning that decision, which included:

- the financial contribution arising from the residential development was not considered to offer good value for money despite very low levels of social housing being proposed for the site;
- the Planning Authority were not content to recommend the scheme for approval due to the low levels of affordable housing being proposed;
- the viability of the training hotel was considered marginal, and the requirement for an on-site training hotel was considered questionable given the closeness of the LSBU conference and training venues which could be used by Lambeth College learners and apprentices to obtain real life work experience; and,
- following discussion with the Local Authority there appeared to be an appetite to consider a larger education campus at the Vauxhall site and to consider a reduction or wholesale relocation away from the College's Clapham site in the medium term.

We have been informed that initial discussions with the LEP indicate that they are prepared to 'hold' the grant funds for the Vauxhall site on the basis that an alternative – and better – proposal comes forward from the College in the short term and that the project is completed by 2020/21 at the latest.

In light of these developments the College board and LSBU have identified an urgent need for the College's estate strategy to be reviewed and updated.

The Skills Funding Agency expects merger partners to see these sets of documents as an integrated suite to inform the merger process. This Estates Strategy has therefore been written both to support that process and to provide a route map for the continued development of the estate based on a robust analysis of strategic options and an alignment with wider curriculum and financial plans that will help underpin the next phase of Lambeth College's development within the LSBU family of education providers.

3.0 CURRICULUM & BUSINESS DEVELOPMENT

3.1 Curriculum Offer

Lambeth College offers a wide range of learner and employer responsive provision including:

- Accounting
- Business
- Computing
- Creative and Performing Arts
- Engineering and Construction
- English for Speakers of Other Languages
- Hair and Beauty
- Health Care and Early Years
- Hospitality and Catering, including a restaurant
- Maths and English
- Sciences
- Sport, Uniformed Public Services
- Supported Learning
- Travel and Tourism
- Young People's Engagement

The provision includes full time vocational courses, part time vocational courses, apprenticeships, access to higher education courses, and work based training. The College does not offer A Level provision.

Alongside professional, technical and vocational courses, Lambeth College also offers a range of career ready activities, trips, and events to prepare students for employment, apprenticeships and/or higher education.

Lambeth College is a vocational college, dedicated to enabling local people both to access new job prospects and to improve existing ones; this is achieved through direct work with employers, ensuring that training is practical and that it prepares people for the real work environment.

3.2 Latest Ofsted Findings

The latest Ofsted inspection was in November 2016 and it found that the College required improvement in all judgement areas and in its overall effectiveness.

Concerning the environment within the College inspectors noted the following key strength:

“Staff have created a college environment that is welcoming and inclusive and where diversity is valued and celebrated; learners’ behaviour is good and they are respectful of their peers and teachers.”

There are no further specific references to the College's estate, property or future estate plans in the inspection report.

Learner numbers reported in the Ofsted report are set out below:

Main course of learning programme level	Level 1 or below		Level 2		Level 3		Level 4 or above		Totals		Grand Total
	16-19	19+	16-19	19+	16-19	19+	16-19	19+	16-19	19+	
Age of learners	16-19	19+	16-19	19+	16-19	19+	16-19	19+	16-19	19+	
Total number of learners (excluding apprentices)	479	1,795	504	1,397	411	685	-	59	1,394	3,936	5,330
Apprenticeship Level			Intermediate		Advanced		Higher				
Age of learners			16-19	19+	16-19	19+	16-19	19+			
Total number of apprenticeships			158	510	67	311	2	4	227	825	1,052
Total	479	1,795	662	1,907	478	996	2	63	1,621	4,761	6,382

The Ofsted report also identified that there were some 23 subcontracting partners working with the College at that time to deliver learning programmes.

3.3 Current Funded Activity & Estimated Guided Learning Hours

We have reviewed the funding allocation statements for 2017/18 for both 16-19 and 19+ learners.

3.3.1 16-19 Funding Allocation

The Education Funding Agency sets out the funding formula for 16-19 year old learners each year. Their latest guidance is given at: https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/606932/Funding_rates_and_formula_201718_v1_FINAL.pdf

The total funding allocation for 16-19 learners for the 2017/18 academic year totals some £6,788,610 for 1,324 learners – providing an average funding per learner of £5,127. The funding per learner is a factor of the national funding rate (£4,000 per learner) plus programme weighting, disadvantage funding, area allowance and a retention factor. In addition to the core grant a further £510,000 of funding is to be allocated for High Needs Students.

The 1,324 learners being funded in 2017/18 is a reduction from the 2015/16 student numbers of 1,551; this reduction is apparently caused by circa 209 learners not meeting the Conditions of Funding criteria in 2015/16.

We can derive the total number of funded 16-19 learner hours from the numbers of learners in each funding band as per the table below:

Band	Annual planned hours		National funding rate per student
5	540+ hours	16 and 17 year olds	£4,000
		Students aged 18 and over with high needs	
4a	450+ hours	Students aged 18 and over who are not high needs	£3,300
4b	450 to 539 hours	16 and 17 year olds Students aged 18 and over with high needs	
3	360 to 449 hours		£2,700
2	280 to 359 hours		£2,133
1	Up to 279 hours		£4,000 per full time equivalent (FTE)

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Taking the number of students in each band from the EFA funding allocation suggests a total number of guided learning hours as follows:

Band	Assumed Hours	Learner Numbers	Student Guided Learner Hours
5	540	514	277,560
4	450	602	270,900
3	450	102	45,900
2	360	45	16,200
1	280	61	17,080
TOTAL		1,324	627,640

3.3.2 Adult Funding Allocation

Lambeth College received its funding allocation from the Skills Funding Agency for 2017/18 in March 2017. Total funding for the year is set out in the table below. Unlike the EFA formula for 16-19 year old learners, there is no simple mechanism to translate funding values into learner hours for adults. We have therefore used the ratio of 'EFA Funding:Guided Learning Hours' to estimate the volume of teaching activity covered by the adult funding allocation:

Funding Line	Value	Guided Learning Hours (1)
Adult education budget	£10,912,170	1,008,883
Advanced learner loan facility	£2,822,556	260,959
Advanced learner loan bursary	£891,745	82,446
	£14,626,471	1,352,288

(1) Guided Learning Hours are estimated using the number of £'s funding earned per hour of teaching under the EFA formula set out in Section 3.3.1 above, namely £6,788,610 divided by 627,640 hours to arrive at £10.82 per hour.

3.3.3 Apprenticeship Funding

From 2017/18 colleges will no longer earn an apprenticeship allocation directly from the SFA. Instead, from May 2017, funding for apprenticeships in England will follow employer choice, moving away from the current provider-led model. This is intended to ensure that providers will be more responsive to what employers need: they will earn their funding according to the recruitment of learners via employers and the successful completion of the learners' programmes of study.

We have therefore estimated the number of guided learning hours for apprenticeships using the number of learners reported in the Ofsted report above and assuming 8 hours of guided learning a week over 36 weeks as follows:

$$1,052 \text{ Apprenticeships} \times 8 \text{ hours per week} \times 36 \text{ weeks per year} \\ = 302,977 \text{ Guided Learning Hours.}$$

3.3.4 Total Student Guided Learning Hours

From the analysis above we can estimate that the total number of student guided learning hours funded for 2017/18 is just under 2.3 million hours, as follows:

Funding Source	Student Guided Learning Hours
EFA 16-19 Learners	627,640
Adult Learners	1,352,288
Apprenticeships	302,977
TOTAL	2,282,905

In our Space Planning (Section 6) we model a range of potential student guided learning hours (SGLH) from 2.2 million to 3.5 million SGLH.

The numbers of hours in the above table are estimates of learner activity based on our understanding of the College's various funding streams. These are in line with the lower level of activity modelled in our space planning scenarios set out in Section 6.

3.4 Business Development Opportunities

The following text, drawn from the recruitment pack for the post of Executive Principal, sets out the key business development opportunities that the College is well placed to grasp:

"There are great opportunities for the College, operating from the heart of the largest regeneration programme in London. Lambeth is set to be the next financial hub in London, following the City and Canary Wharf. With two new tube stations, a brand new business hub, cultural and entertainment hubs, New Covent Garden Market, central park and 14,000 new houses, Lambeth presents great opportunities to local people to develop their life aspirations and we must realise this potential. In order to meet the challenges of the future we must utilise business links, focusing on the learner or employer as our customer, but also to diversify our income and compete effectively in an ever more crowded market. New curriculum is being introduced to support the growing local economy where 25,000 new jobs are expected to be created over the next five years.

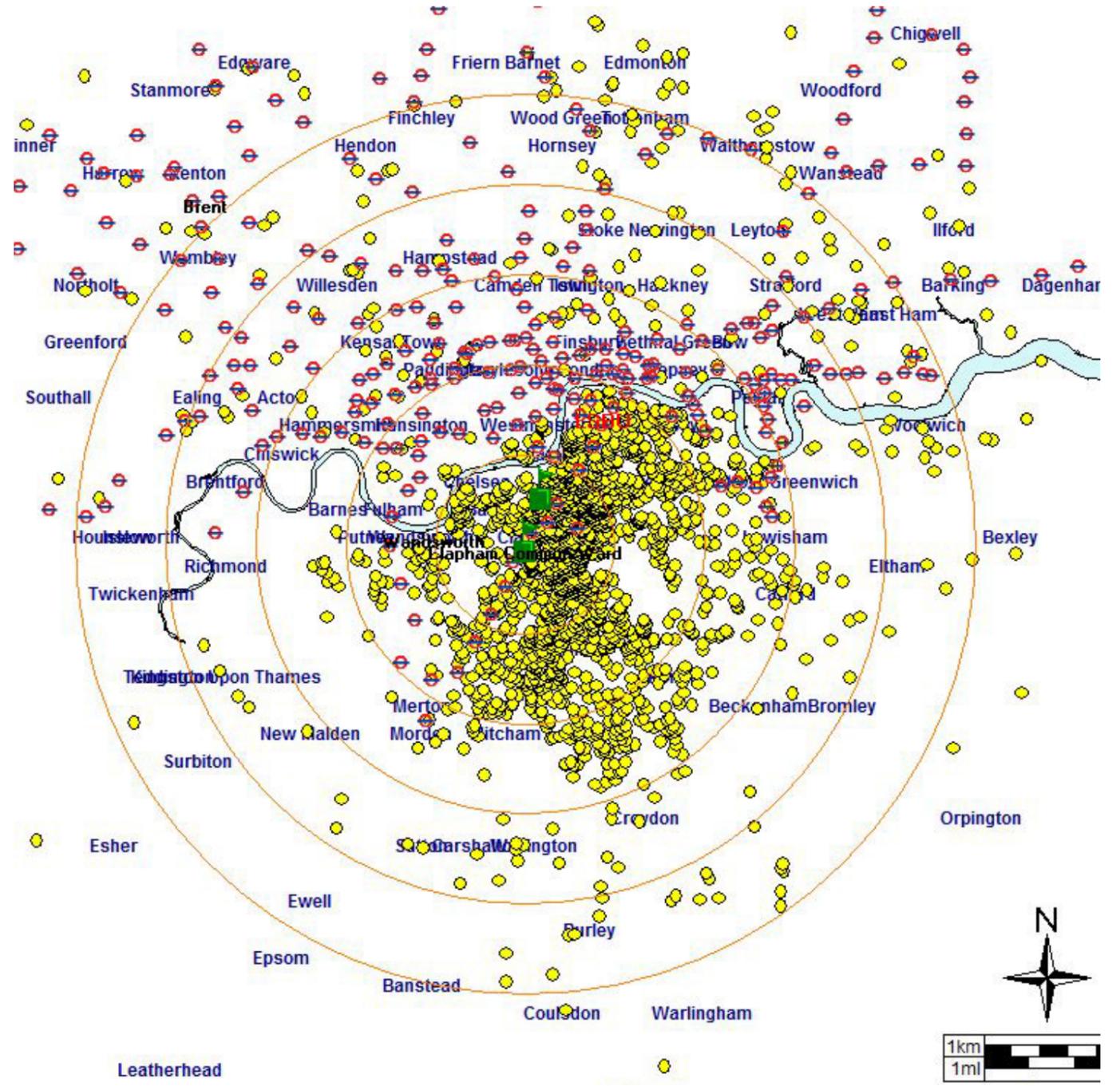
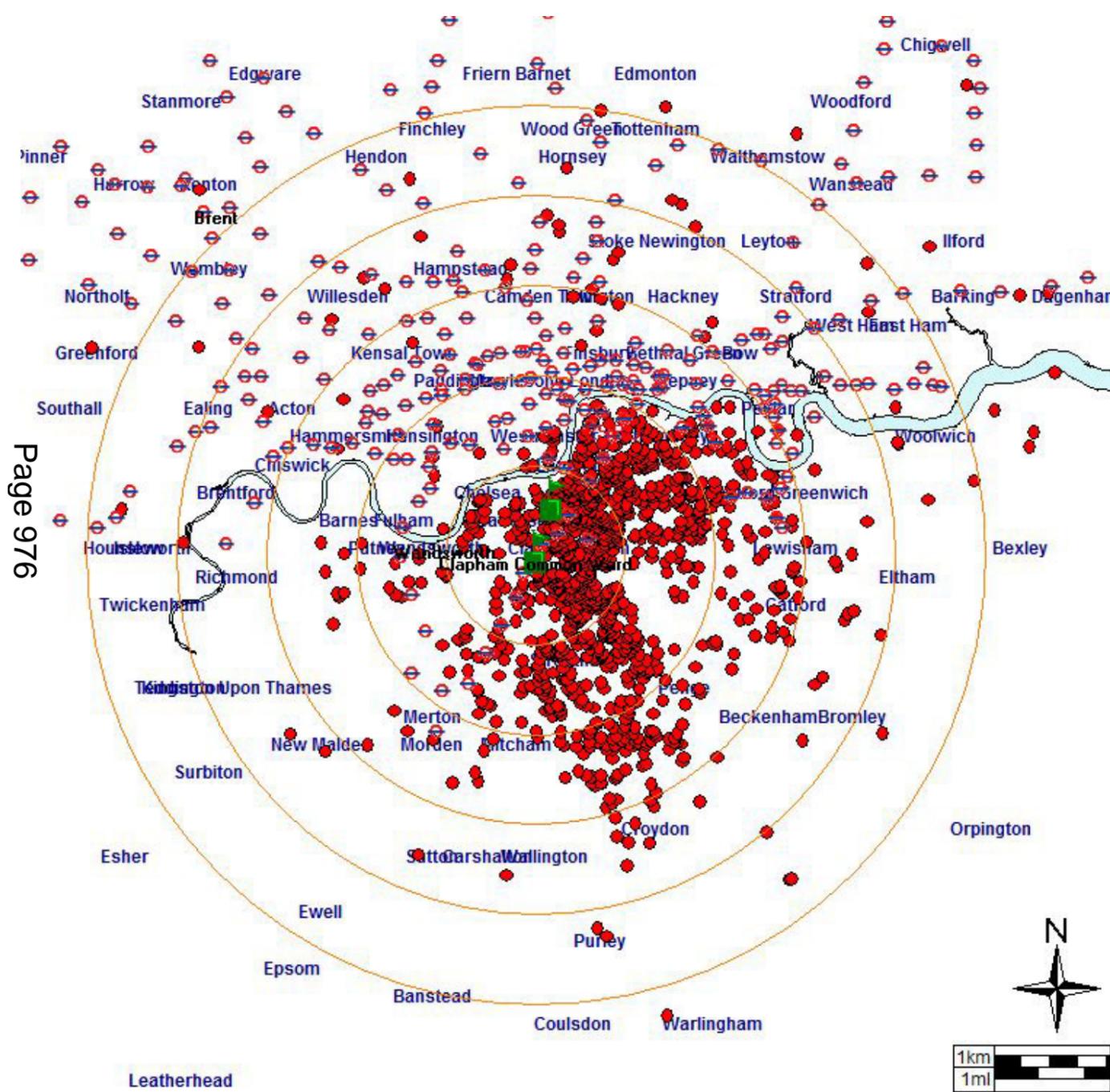
Drawing upon our close links with local employers, we will ensure that the world of work is fully embedded within programmes. The facilities and curriculum design will provide opportunities for learners to apply their learning by running micro businesses within the College and undertake Pre-Apprenticeships with regular work placements. Entrepreneurial skills-based projects will ensure that learners are equipped for the nature of the local employment market in the construction, health, tourism, public service, hospitality, private sector and leisure industries sector. We will work closely with local businesses to ensure our reshaped curriculum is designed by employers and provides clear routes into employment.

Our public access 'street' in Clapham features a strong interface with customers using the restaurant, hairdressing, beauty therapy, spa services and event space. These industry standard training facilities are the first phase of a plan to transform teaching and learning by providing practical facilities to blend learning programmes to include technical, applied and functional skills and ESOL (where necessary), ensuring work readiness.

There is also plenty of scope for joint ventures with local businesses, with job opportunities and footfall available in the College buildings."

3.5 Student Catchment Areas

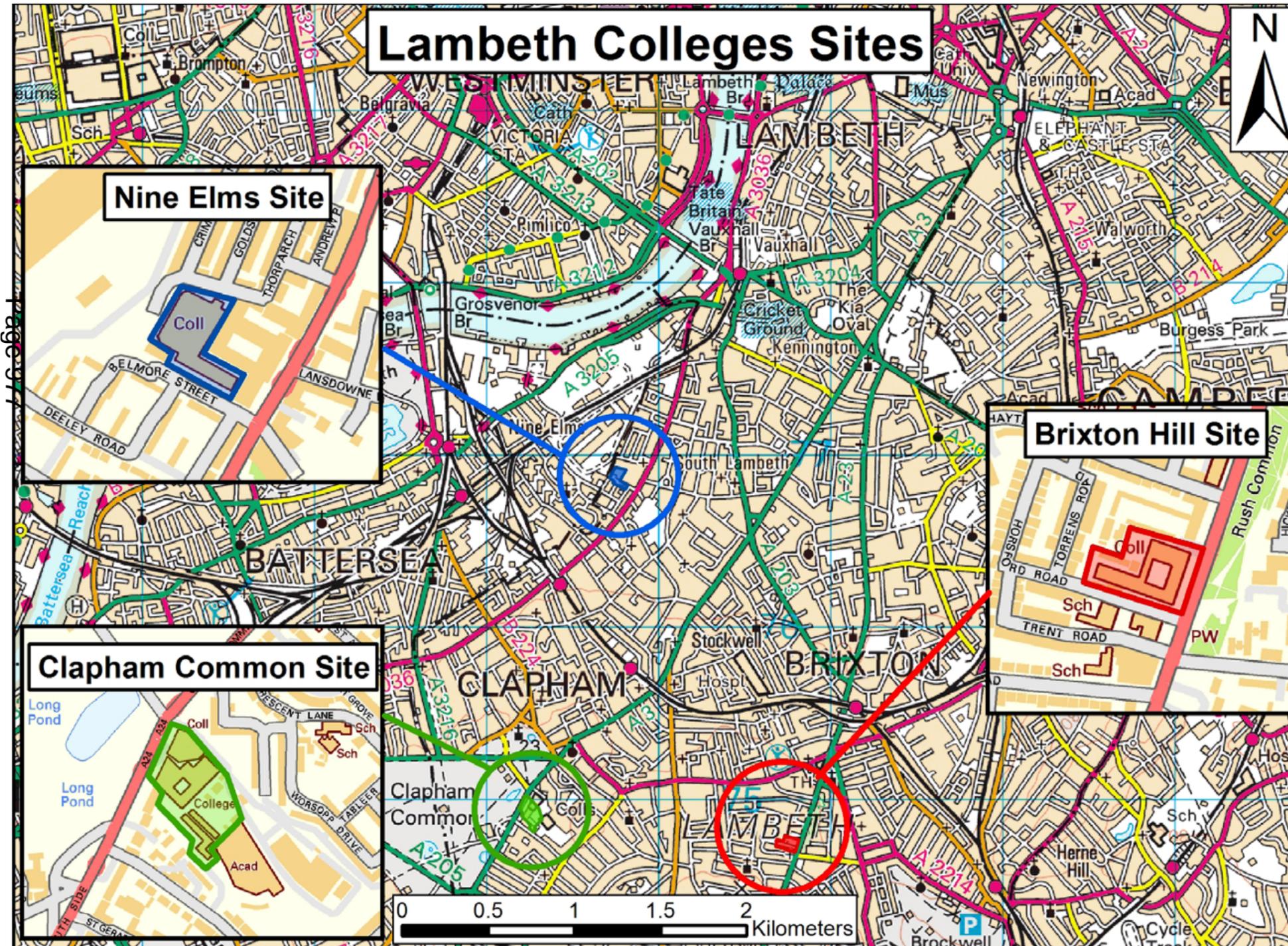
The images below illustrate the catchment area of the College across London by 16-19 year old and 19+ learners.



4.0 EXISTING ESTATE

4.1 Site Locations

All three of the College's sites are located within the London Borough of Lambeth: at Clapham Common, Brixton Hill and at Nine Elms in Vauxhall.



4.2 Summary of Sites

4.2.1 Clapham

There has been an education connection with the Clapham Common site since 1929 when the Henry Thornton School was built there (1927-29) by the then London County Council. This historic link - with a man who was both fundamental to the abolition of the slave trade and the creation of the modern central bank - was re-established when the most recent development on the site was named in his honour in 2015. The Clapham campus now comprises 20,143m² of permanent accommodation including a sports hall, general purpose classrooms, theatre, science and dental labs, IT suites, specialist accommodation for students with learning difficulties as well as for catering, hair & beauty, arts, media and health and social care. Approximately 2,000 m² of temporary accommodation was added to the site in 2016 in the form of temporary construction workshops.

The site provides spaces that support a wide range of vocational learning activities together with general purpose classrooms. This site comprises a former 1950s Technical College, a new-build Sixth Form which was constructed in the mid-2000s (and which was closed relatively shortly after opening and now serves as general purpose and specialist vocational teaching space), and a 4,000m² new building which was completed in October 2015 at the rear of the site.

Within the permanent building stock on the site there are 121 teaching rooms, of which 73% are flexible teaching rooms i.e. classrooms and computer laboratories. Nearly 14% of the rooms are small scale vocational rooms. Medium scale vocational rooms form 5% of the room stock. The remaining 8% of facilities are large scale vocational spaces.

Of the 20,143 m² of space at Clapham, around 16,000 m² will have been constructed or significantly refurbished in the last 12 years; this leaves around 4,000 m² which is in a poor physical state and in need of substantial refurbishment or rebuilding.

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4.2.2 Brixton

At the time of writing (Spring 2017) Lambeth College occupies two buildings at the rear of the Brixton campus (Block B and C) alongside Trinity School and the LSBU UTC which is housed in temporary accommodation whilst new accommodation is being constructed by the EFA's contractor (Bowmer & Kirkland) on the remaining element of the site. The College moved into this temporary accommodation in December 2015 from the older two storey 1960s accommodation which Bowmer & Kirkland started to demolish in January 2016.

The Brixton campus is being developed in two phases – with Phase 1 scheduled for completion in September 2017. Following this all the older buildings that the College and Trinity School occupy will be demolished, and the temporary buildings will be removed, in order to complete the final wing for the UTC which is then scheduled to complete in September 2018.

Under the terms of the sale agreement with the EFA the College will acquire 2,000m² of new space over four floors in the prominent Brixton Hill wing. This space is due to be handed over by B&K in mid-June 2017 and it is then due to be fitted out by the College's appointed fit-out contractor, Gilbert Ash, over a 10-12 week programme with learners commencing their studies in the new building from September 2017. The construction contract value for those works is just under £1.6m exVAT, with all-on costs (inclusive of all professional fees, FFE & IT and VAT) of just under £3m.

The new accommodation will provide the College with 16 general purpose classrooms, 5-6 IT teaching rooms (depending on the allocation of staff room space), and a small training kitchen and café, along with reception, general office and staff room accommodation.

The College's work at Brixton is predominantly focused on ESOL – the teaching of English to Speakers of Other Languages, serving a population that lives close to the local area of Brixton.

4.2.3 Vauxhall

The Vauxhall campus is a tired, unwelcoming and sprawling 16,730m² 1960s concrete mass that offers some of the worst teaching and learning accommodation in London. The key weaknesses of this site have been stated in previous strategies and they remain as follows:

- over 16,000m² of the site is classified as Category C and is not fit for purpose;
- none of the teaching spaces reflects the College's strategy of providing realistic working environments: they do not provide the modern and flexible teaching spaces that employers need and as a result they create too big a gap in learners' experience between the College learning environment and the environment where they will apply their skills;
- there is an absence of natural light in most of the deep-span ground floor learning spaces;
- the building shows obvious signs of a lack of investment before and after incorporation, with tired circulation zones, patch repairs, boarded up windows and a dark, depressing and uninspiring environment;
- the workshop and classroom spaces are too big for many groups and yet not large enough to offer the flexibility of multiple group working. This means that no matter how efficient the College's timetabling process is, space utilisation will always be sub-optimal at best;
- the thermal performance of the building is poor, resulting in teaching spaces that overheat in the summer and that are too cold in the winter;
- the planned maintenance liability of the Vauxhall site was last estimated to be £11.5m and this cannot be funded from the College's ongoing revenue budget – if the site had continued to be used for teaching and learning it was also set to deteriorate further in the coming years;
- the site has an inefficient floor plate, with a 'teaching and learning:total internal area' ratio of under 50%. As a result some 20% (or 3,346m²) of the floor space at Vauxhall is wasted in complex circulation and service cores.

This Vauxhall site has 81 teaching rooms of which 52 or 65% are classrooms or computer laboratories. 19 rooms or 23% of the room stock are large scale vocational rooms. Small scale vocational rooms represent 9% of the teaching facilities. Medium scale vocational rooms represent the remaining 3% of the room stock.

In the summer of 2016 the teaching and learning activities from the Vauxhall site were relocated to the Clapham campus as part of the enabling works phase of the Vauxhall site redevelopment.

During 2015 to 2017 the College had developed proposals and secured £22.5 million funding from London LEAP towards a substantial mixed use development on the Vauxhall site. This included a 9,750 m² new Skills Centre the outline plans of which are shown as **Appendix 4** to this report.

The scheme was to be part funded from the sale of a further 164,000 m² of residential development - comprising 232 homes of which less than 10% were proposed to be affordable via a Private Rental Sector scheme.

In addition a training hotel facility was proposed to sit alongside the College building to provide real-life work experience for hospitality and catering learners. This facility was envisaged to be run in partnership with a commercial operator; it is our understanding that the viability of this venture was not as strong as the alternative hotel offers considered by Strutt & Parker in their valuations of both sites appended to this report.

The College had spent significant time and resource engaging in a competitive dialogue process to appoint a preferred development partner who had then progressed the design at risk. In March we understand the Board of Lambeth College took the decision to withdraw the planning application that had been submitted on the basis that the Local Planning Authority was not minded to approve the scheme with such a low level of affordable housing together with wider concerns in relation to the value for money of the proposals in their near final form. Accordingly the development partner has been stood down and there is a risk that they may make a claim for abortive costs; we have been advised by LSBU that there is no legal basis upon which to pay those costs but we are neither qualified to, or commissioned to, form a view on this aspect of the project.



4.3 Current Estate Appraisal

The condition of the College estate is illustrated photographically in **Appendix I** and it is summarised in tabular form below.

4.3.1 Spring 2017 Estate Condition

The current condition of the College's estate in Spring 2017 is summarised in **Table 4.1** below. Based on the College's existing education estate less than half – only 42% - of the current space is classified as good or better.

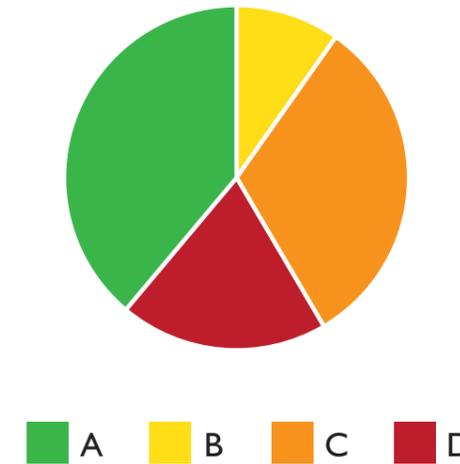
	Whole College %	Whole College m ²	Brixton %	Clapham %	Vauxhall %
Building Condition					
A	10%	4,000	0	18	0
B	32%	12,980	0	55	5
C	20%	8,000	100	27	0
D	39%	15,894	0	0	95

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	Whole College	Whole College	Brixton	Clapham	Vauxhall
Space - Internal					
GIFA (Gross Internal Floor Area) (m ²)	40,873		2,000	22,143	16,730
By Curriculum Area (m²)					
General	20,105		1,800	13,286	5,019
Specialist	20,768		200	8,857	11,711
Total (to equal GIFA)	40,873		2,000	22,143	16,730

Ownership: Enter Freehold or Leasehold		Brixton	Clapham	Vauxhall
Freehold			Freehold	
Leasehold		Leasehold from EFA		
Freehold				Freehold

This is further illustrated in the pie chart below as **Illustration 4.1**.



A – As New. Maintained and serviced to ensure fabric and building services replicate conditions at installation. No structural, building envelope, building services or statutory compliance issues apparent. No impacts upon operation of the building.

B – Sound. Maintenance will have been carried out and only minor deterioration to internal/external finishes. Few structural, building envelope, building services or statutory compliance issues are apparent, and such issues are likely to have only minimal impact upon the operation of the building.

C – Operational. Requiring replacement of building elements or services elements in the short to medium term. Several structural, building envelope, building services or statutory compliance issues are apparent, or one particularly significant issue apparent. Often includes identified problems with the building envelope (windows, roofs etc), building services (boilers, chillers etc). Likely to have a major impact upon the operation of the building, but still allows it to be operative.

D – Inoperable. Building is inoperable, or likely to become inoperable, due to statutory compliance issues or condition representing a health and safety risk or breach. There may be structural, building envelope, or building services problems coupled with compliance issues. The conditions are expected to curtail normal operations within the building.

Reference: <http://www.building-knowledge.info/best-practice/consistent-condition-assessments/>

4.3.2 September 2017 Estate Condition

As reported above, the College will take possession of new accommodation at Brixton in September 2017 which will replace the current Grade C accommodation with new Grade A accommodation on that site. Following that move, the forecast condition of the College's estate in September 2017 is summarised in **Table 4.2** below. At this time it will still be the case that less than half – some 47% - of the College's estate will be classified as good or better.

	Whole College %	Whole College m ²	Brixton %	Clapham %	Vauxhall %
Building Condition					
A	15%	6,000	100	18	0
B	32%	12,980	0	55	5
C	15%	6,000	0	27	0
D	39%	15,894	0	0	95

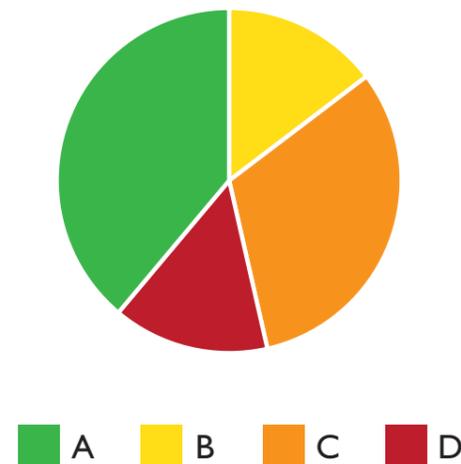
	Whole College	Whole College	Brixton	Clapham	Vauxhall
Space - Internal					
GIFA (Gross Internal Floor Area) (m ²)	40,873		2,000	22,143	16,730
Space per student ² (m ²)					
Utilisation (%)	0		0	0	0
By Curriculum Area (m²)					
General	20,105		1,800	13,286	5,019
Specialist	20,768		200	8,857	11,711
Total (to equal GIFA)	40,873		2,000	22,143	16,730

Ownership: Enter Freehold or Leasehold			Brixton	Clapham	Vauxhall
Freehold				Freehold	
Leasehold			Leasehold from EFA		
Freehold					Freehold

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NB. The data above includes circa 2,000 m² of temporary accommodation at the Clapham site which has been classified as condition C

This is further illustrated in the pie chart below (Illustration 4.2).



4.3.3 September 2017 Estate Condition Excluding Vauxhall

Following the decant of the Vauxhall site in September 2016 the College has no plans to teach on that site in the 2017/18 academic year. Its condition is such that it is not reasonably practicable to bring the site back into use without substantial refurbishment costs. Therefore, the College will be operating out of a smaller condensed site based at Brixton and Clapham for the 2017/18 year. The condition of the College's estate in September 2017 excluding the Vauxhall site is summarised in **Table 4.3** below. Based on this condensed footprint some 75% of the College's estate can be seen to be good or better. The 25% classified as Category C is comprised of the temporary accommodation at the Clapham site and the 1950s original structures which were not subject to refurbishment in 2012-2015; these spaces house science, dentistry, general purpose teaching and IT suites.

	Whole College %	Whole College m ²	Brixton %	Clapham %	Vauxhall %
Building Condition					
A	25%	6,000	100	18	0
B	50%	12,143	0	55	0
C	25%	6,000	0	27	0
D	0%	-	0	0	0

	Whole College	Whole College	Brixton	Clapham	Vauxhall
Space - Internal					
GIFA (Gross Internal Floor Area) (m ²)	24,143		2,000	22,143	-
Space per student (m ²)					
Utilisation (%)	0		0	0	0
By Curriculum Area (m²)					
General	15,086		1,800	13,286	-
Specialist	9,057		200	8,857	-
Total (to equal GIFA)	24,143		2,000	22,143	-

Ownership: Enter Freehold or Leasehold			Brixton	Clapham	Vauxhall
Freehold				Freehold	
Leasehold			Leasehold from EFA		
Freehold					Freehold

NB. The data above includes circa 2,000m² of temporary accommodation at the Clapham site which has been classified as Category C

This is further illustrated in the pie chart below (**Illustration 4.3**).



5.0 LOCAL PLANNING CONTEXT

5.1 Clapham campus - Planning Policy Framework

The statutory development plan for the site comprises the consolidated London Plan (March 2016) and the Lambeth Local Plan (September 2015). National Planning Policy guidance is contained in the National Planning Policy Framework (NPPF) (2012). Planning Practice Guidance (PPG) also provides guidance on the interpretation of the NPPF.

Protection of the Existing Land Use

The London Borough of Lambeth (the LPA) recognises the important role social infrastructure, including education facilities, have within the community. The LPA therefore seek to safeguard and improve community premises and support the development of new facilities where there are identified gaps in provision.

Local Plan Policy S1 seeks to safeguard existing community premises. Policy S1 specifies that existing community premises, and land formerly in use as community premises, will be safeguarded unless it can be demonstrated that either:

- (i) there is no existing or future need or demand for such uses, including reuse for other community services locally, and adequate alternative accommodation is available to meet the needs of the area; or
- (ii) replacement facilities are proposed on or off site of the same or better size and quality to serve the needs of the area; or
- (iii) development of the site/premises for other uses, or with the inclusion of other uses, will enable the delivery of approved strategies for service improvements.

Further details in this regard are set out in the Strutt & Parker report at **Appendix 6**. We would stress the following advice from that report as material to the consideration of future options in respect of the Clapham site:

“In line with the guidance set out above, the D1 education use on site is protected. Therefore, should the college wish to dispose of the site for a land use other than Class D1 or D2, one or more of the criteria set out under policy S1 would need to be demonstrated. To help justify the loss of educational facilities, it will be important to demonstrate that there is no existing or future need for the facilities; that the college is re-providing the same amount of educational floor space somewhere else in the borough or that the redevelopment of the site for other uses will enable the delivery of approved strategies for service improvements.”

Clapham Site

The London Borough of Lambeth website indicates the following relevant planning history of the premises:

Application Ref.	Description	Decision	Decision Date
16/03734/NMC	Application for a Non-Material Amendment following a grant of planning permission ref 16/00775/FUL (Temporary erection of 3 no. teaching blocks between 1st June 2016 and 31st January 2019.) granted on 16.05.2016 Amendment sought: Relocation of 1 teaching block (Block 3) from its approved location in the external play area to an open hard landscaped area adjacent to the existing college building.	Granted	7 July 2016
16/00775/FUL	Temporary erection of 3 no. teaching blocks between 1st June 2016 and 31st January 2019.	Granted	16 May 2016
13/04304/FUL	The removal of the existing porta-kabins and the erection of a new part one/ part two/part three/ part four storey teaching block including a sports hall, additional car and cycle parking, landscaping, greenhouse and associated works.	Granted	23 December 2013
13/03486/FUL	The creation of a new entrance onto Clapham Common Southside	Granted	1 October 2013
12/04416/FUL	The erection of a roof over the existing courtyard between the sixth form centre and existing buildings to create an additional 210 sq m of internal floor space.	Withdrawn	2012
12/03996/LDCP	Application for a Certificate of Lawfulness (Proposed) with respect to infilling the courtyard between the Sixth Form Centre and existing buildings.	Granted	17 December 2012
12/03993/LDCP	Application for a certificate of lawfulness (proposed) with respect to alterations to fenestration to include the removal of existing rear entrance doors and demolition of adjoining rear entrance wall. Extension outward of existing rear entrance hall including infill works to fully enclose the existing 'overhang' area. Erection of a new rear elevation wall to include the installation of revolving doors and erection of a side elevation wall with the installation of two sets of double doors.	Granted	20 December 2012
12/03994/FUL	The formation of a new entrance and canopy.	Granted	20 December 2012
12/03995/LDCP	Application for a Certificate of Lawful Development (Proposed) with respect to the infilling of existing southern courtyard.	Granted	17 December 2012
05/02281/RG3	Part demolition of existing buildings & structures and erection of a part single, part 5 storey building fronting Clapham Common South Side, and a separate 3-storey building to the rear providing for a new 6th form centre (class D1) for 600 student places with associated administration uses, teaching facilities and a new sports facility and associated alterations.	Granted	26 January 2007

5.2 Vauxhall / Nine Elms campus Planning Context

Lambeth College vacated the site in the summer of 2016 and the application site is currently vacant. The last known use for the site was for education purposes and the lawful use of the site remains as Class D1 Non Residential Institutional.

The statutory development plan for the site comprises the consolidated London Plan (March 2016) and the Lambeth Local Plan (September 2015). National Planning Policy guidance is contained in the National Planning Policy Framework (NPPF) (2012). Planning Practice Guidance (PPG) also provides guidance on the interpretation of the NPPF.

Therefore, the same comments as stated in Section 5.1 also apply to this site. However, we understand that the principles of a mixed use development on the site have been extensively discussed and agreed in principle with the Planning Authority – albeit that the combined massing of the education and training hotel elements could be seen to retain a large portion of the existing education massing on the site as part of that proposed (and now withdrawn) development.

The London Borough of Lambeth website indicates the following relevant planning history (consented and significant withdrawn schemes only) of the premises:

Application Ref.	Description	Decision	Decision Date
16/05435/FUL	Demolition of existing college buildings and the erection of a mixed use development of six buildings ranging from 6 to 26 storeys in height to provide a new college facility (Class D1), a hotel (Class C1) (up to 184 bedrooms) and residential (Class C3) (up to 232 units) with associated works. The application is accompanied with an Environment Statement.	Withdrawn	
16/03512/G31	Application for prior notification of proposed demolition of the existing college buildings.	Granted	13 July 2016
12/04867/FUL	Alterations to the existing single storey outbuilding including the installation of an adjoining canopy structure, the installation of a steel roller shutter and freestanding storage units as well as the replacement of fencing and rooflights.	Granted	21 February 2013
12/04866/FUL	Alterations to the existing two storey outbuilding including extensions to the roof external, re-cladding and elevational alterations to infill the existing void areas either side of the existing building	Granted	21 February 2013
05/00852/FUL	Erection of a single-storey temporary (5 years) classroom for training electricians, to the south-west of the A Block.	Granted	13 May 2005
04/02273/RG3	Erection of two cycle shelters alongside southern elevation of building.	Granted	22 October 2014

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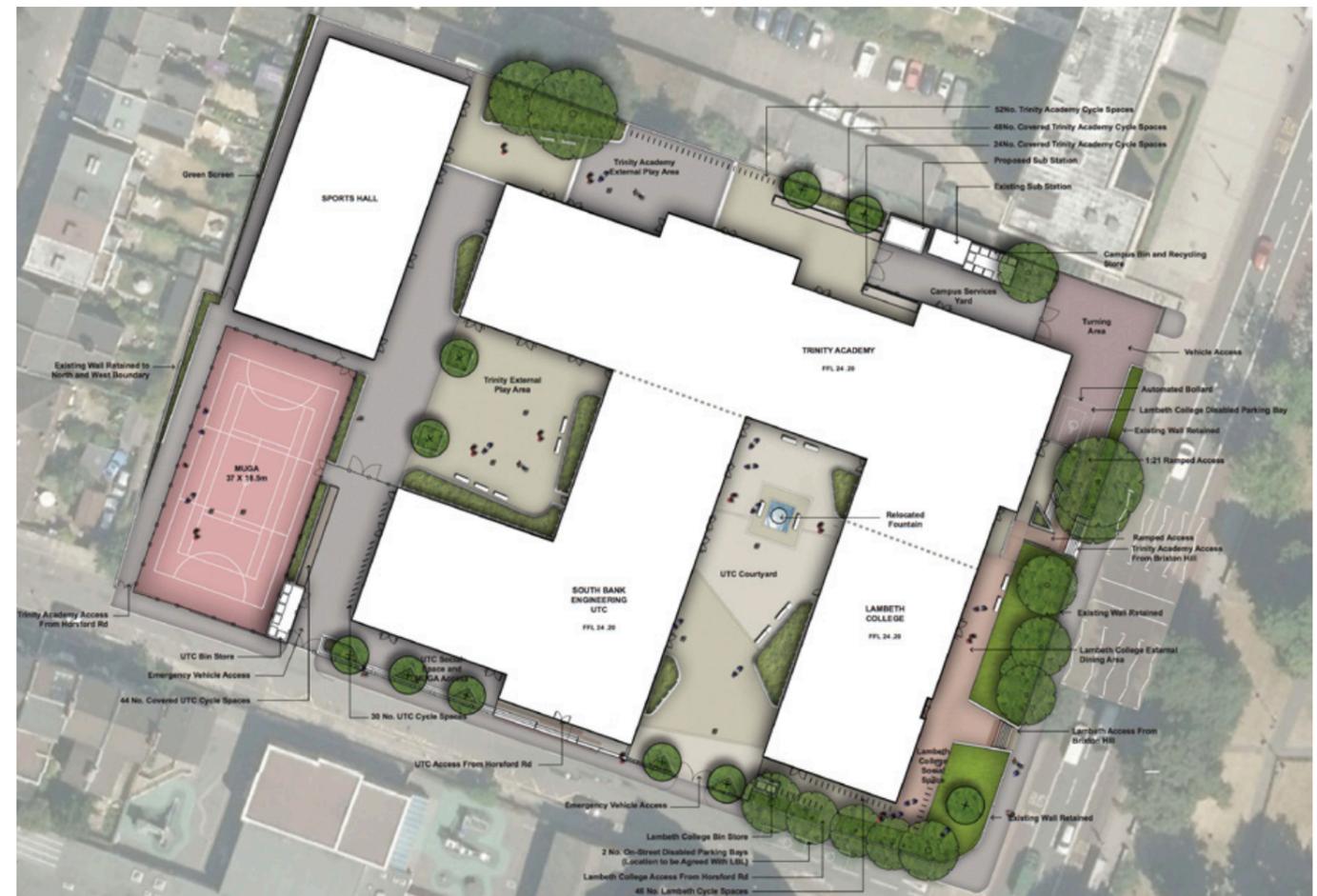
5.3 Brixton Hill Planning Context

A planning application was submitted by Bowmer & Kirkland together with the Education Funding Agency on the 30 July 2015 for the erection of 2-5 storey buildings to provide an Educational campus (Use Class D1) for 3 institutions comprising Lambeth College, Trinity Academy and Southbank Engineering University Technical College including the provision of new Sports Hall, Multi Use Games Area (MUGA), external play/seating/social spaces, relocation of the existing Grade II listed fountain sculpture, soft landscaping, cycle parking and disabled car parking (following demolition of existing buildings).

At the time of the application Lambeth College shared the use of the site at 54 - 56 Brixton Hill London SW2 1QS with Trinity Academy.

The application was considered by the Planning Committee on 24 November 2015 and a decision notice to approve the application (with conditions) was issued on 22 December 2015.

The illustrative Master Plan for the site included within the application is set out below:



Section 5.2 of the Design and Access Statement describes the accommodation that Lambeth College will enjoy on the site as follows:

“There is a clear desire to have Lambeth College retain its presence and frontage to Brixton Hill, due to the nature of its student intake and the desire to continue attracting local people. Lambeth College is therefore located in a four storey block on the prominent eastern corner, adjacent to the listed church. The majority of the building is used as teaching spaces in adult teaching classrooms with good daylight and air quality, provided on every floor level. The staff offices are distributed throughout the building to give staff presence and passive supervision throughout. There are two large social spaces; the dining room and social area is located on the ground floor where it is visible to students and the community with the opportunity for external dining. The library is located on the third floor where it benefits from views across Rush Common. The dining kitchen has been increased in size to provide facilities as a teaching kitchen for students. A stair and lift to the south provides vertical circulation. A secure lobby, reception and staff office is located at the main entrance.”

A number of subsequent applications have been submitted for the site to satisfy conditions pertaining to the above application and/or to approve subsequent additions of temporary buildings to meet the needs of the LSBU UTC who began operation from the site in September 2016. The first phase of the buildings is due to open in September 2017 with the final phase due to complete in September 2018.

The following key facts were stated in the Design and Access statement that supported the planning application for the new campus.



Southbank Engineering UTC

Funded Area:
4,809m²

Ages :
14-19

Students:
600



Trinity Academy

Funded Area:
6,860m²

Ages :
11-18 Co-educational

Students:
840



Lambeth College

Funded Area:
2,100m²

Ages :
Post 16

Students:
420 Full time

6.0 SPACE NEEDS ANALYSIS

6.1 Current Space Utilisation

Having an accurate understanding of how well spaces are used helps determine what the optimum space requirements are for a further education college. On the basis that each m² of new building costs in the order of £4,000 to deliver and every m² of space can cost up to £100 to run and maintain each year, the benefits of 'right-sizing' the College's footprint through improved utilisation are unquestionable. In April 2015 the College commissioned Stellae to undertake a series of space utilisation surveys. There have not been any further space utilisation surveys completed since that time. The findings in this section are therefore based on this work and our understanding of the changes in the use and size of spaces since those surveys took place.

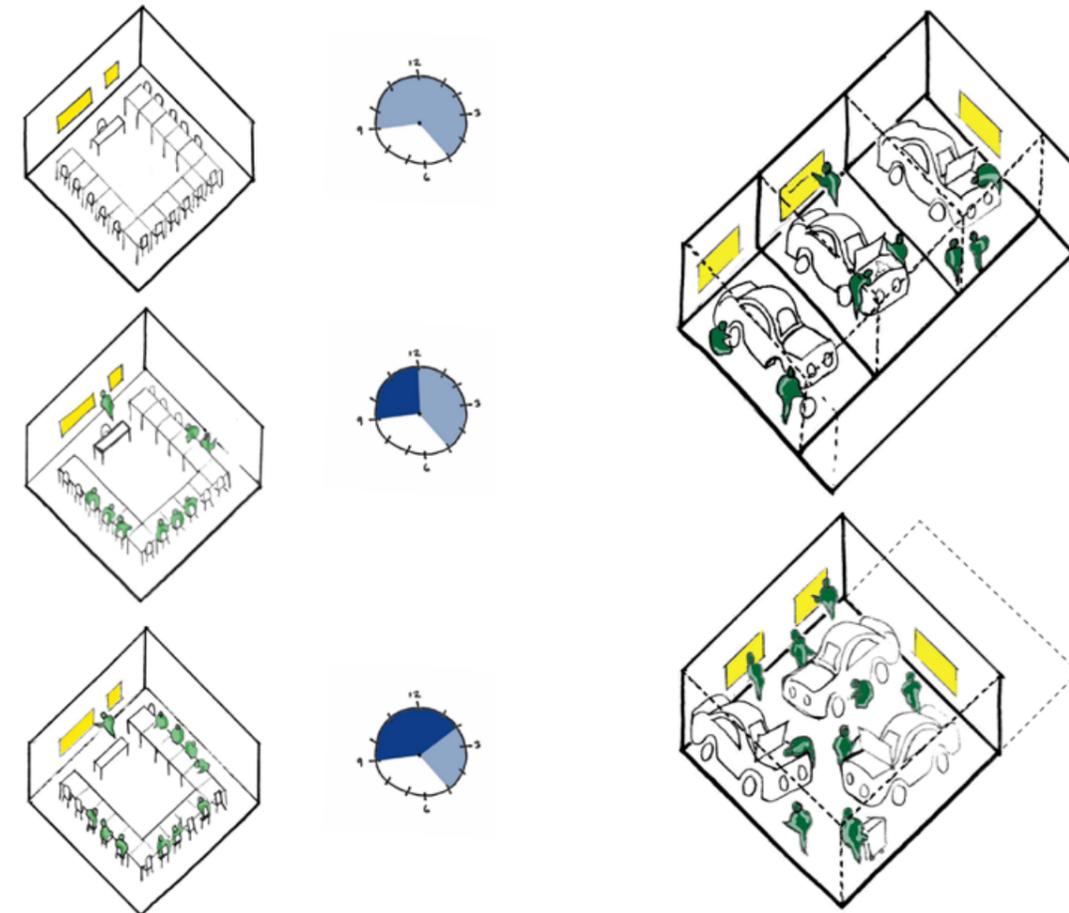
It is not feasible to timetable every workspace in every room for 40 hours per week for 36 weeks per year. From our experience of working with over 100 FE colleges over the last 20 years we would expect the most efficient colleges to operate at a space utilisation factor in the region of 40%. The funding bodies recommend a target of 44%, meaning that rooms – as a rule of thumb – over a 40 hour week, would be used for two-thirds of the time and would be two-thirds full when in use. In practice utilisation will vary considerably across room types and curriculum areas.

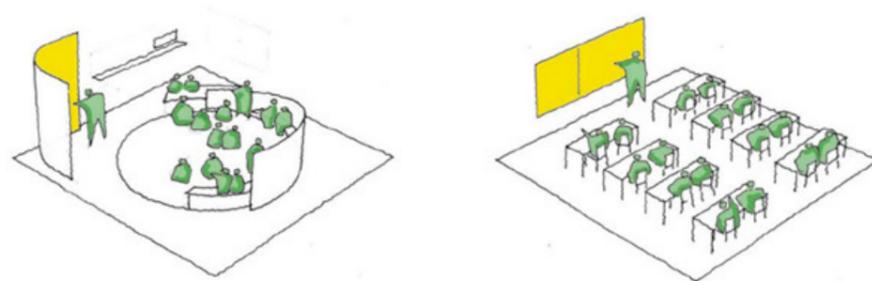
Factors that affect the utilisation of space are illustrated in the diagrams below and over the page. They include:

Room size – the relationship between the size of a room and the actual size of teaching groups has the most fundamental impact on utilisation. Many colleges operate in buildings designed for average class sizes of 25-35. These provide generous teaching spaces that replicate the room sizes of teaching accommodation found in secondary schools. However, the average class size in most colleges is, from our experience, between 11 and 15 learners; this means that the occupancy factor is often just 50% as, on average, half of the seats or workstations in each teaching space are not occupied.

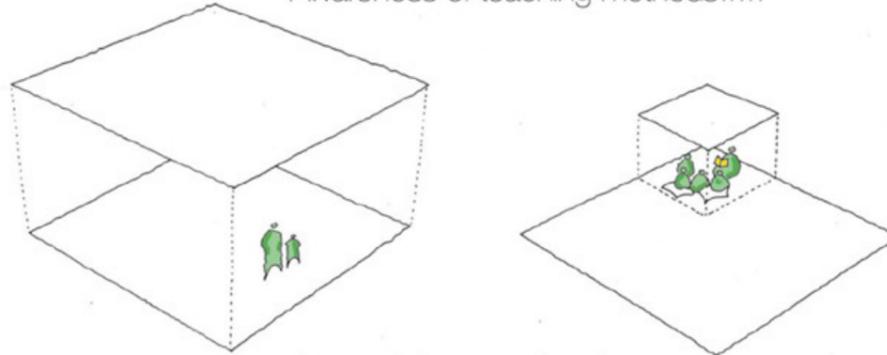
- Timetabling – the space planning formula assumes that each teaching room can be used for 40 hours per week i.e. 9am to 5pm Monday to Friday. If a common lunch break is used in the College for example, 5 hours of potential time will be removed, taking maximum frequency down from 100% to 87.5%.

- Balance between specialist and general purpose teaching spaces – the curriculum supported by most FE College is broader than in schools and, when considered in relation to the size of the institution, more diverse than in most HE institutions. We often find that the availability of general purpose teaching accommodation can be a very significant constraining factor on the overall utilisation of an estate. This issue has become more acute in the last few years with the focus on English and Maths qualifications for all 16-19 learners who have not achieved a GCSE pass at school. Having an undersupply of general purpose (or GP) teaching rooms, or allowing such spaces to be individually owned by particular curriculum areas, can constrain the utilisation of the whole estate. A shortage of GP rooms can limit recruitment and hence the number of learners then able to utilise specialist rooms.

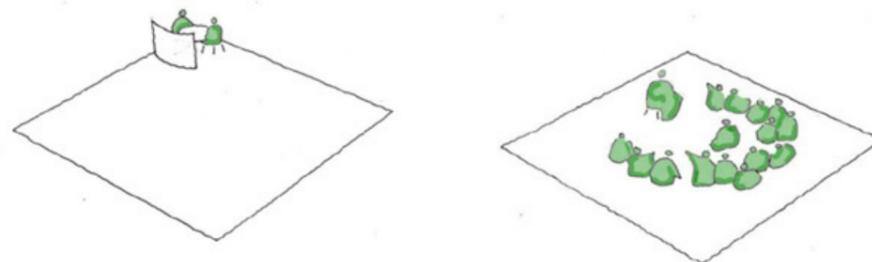




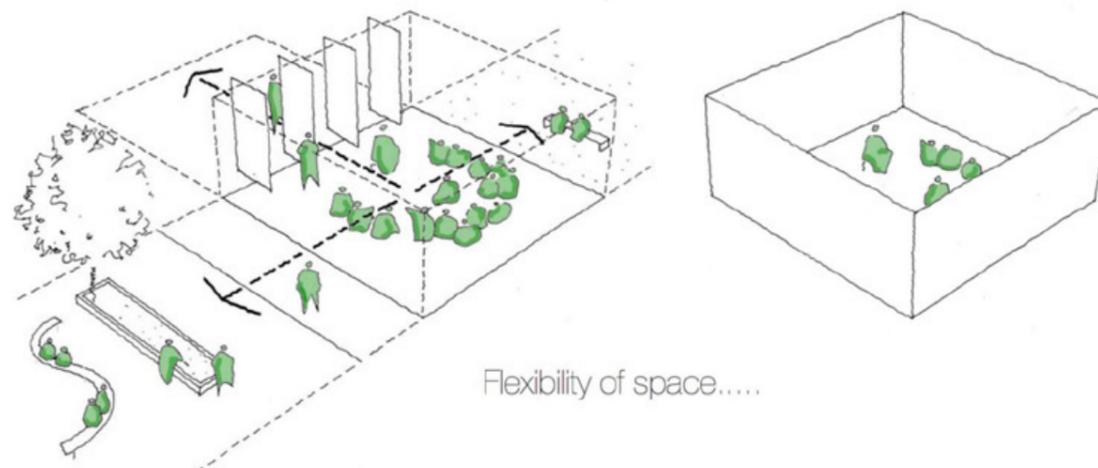
Awareness of teaching methods.....



Appropriateness of scale.....



Group or individual teaching.....



Flexibility of space.....

There is also the question of the overall teaching and learning strategy that any college adopts. Under the current Education Funding Agency Study Programme guidance, 16-19 year-old learners are expected to benefit from a planned 540 directed learning hours over the course of a year (equating to 15 hours per week). Whilst some colleges timetable all of this activity into teacher-led learning in classrooms, studios and workshops, there is a strong educational case to be made for promoting more independent and group study time outside the classroom, using learning resource centres, cafés and other non-teaching spaces. This type of activity still needs to be planned and quality assured in order for it to 'count' towards fundable hours but there is no requirement to use only formal 'teaching spaces' to support learning. We would normally exclude such time from our formal assessment of the utilisation of formal teaching spaces. As such, planning for 1.5 hours per week (54 over the course of a year), say, of independent or group study time can reduce the overall space required in a college by 10%.

In the spring of 2015, space utilisation at Lambeth College was poor, with reported levels of utilisation as follows:

- Brixton 21%
- Clapham 32%
- Vauxhall 25%

Once the additional new build space at Clapham is taken into account, space utilisation at the Clapham site was set to fall to 21% at the start of the 2015/16 academic year, giving a weighted average of 22.6% across the three sites in operation in 2015/16. This means that in 2015/16 space utilisation at Lambeth College was around half of the SFA/LSC benchmark target of 44%. In other words, in September 2015 the College had a theoretical oversupply of space of 50%. Hence the conclusion of the 2015 Estates Strategy was that replacing the 16,730 m² site at Vauxhall with a smaller 9,750 m² site would still give expansion space of some 17.5% over and above the base case at that time.

Since September 2015, the College has closed its Vauxhall site, reduced its footprint at Brixton and added some temporary accommodation at the Clapham site. We estimate that overall the College has reduced its area in this period from 42,000 to 24,150 m². The fact that the College has continued to operate within a footprint which is 42.5% smaller than in 2015 is consistent with our observations on the under-utilisation of space referred to above.

6.2 Theoretical Space Requirements

We set out in Section 6.1 above the factors that can affect space utilisation. In addition to the level of space utilisation that can be targeted through these determinants, the amount of space required is also a function of the curriculum offered. A college that offers a predominantly humanities, business and classroom curriculum will require less space than one with a heavy element of construction, engineering and science for an equivalent number of student guided learning hours.

To cover this range of possibilities and plan for the future, we use the SFA/LSC top-down guidance formula, which requires calculating the minimum number of workplaces (MNW) required in a college by dividing the total number of annual student guided learning hours by 1,440 (being 36 weeks times 40 hours per week).

Then to calculate the total area required, the formula multiplies MNW by an allocation of between 11.5 and 14.5 m² plus a fixed element of 1500 m². to cover the corporate overhead and back office spaces for the Principal and executive, finance, human resources, management information systems, estates, student services and the like.

$$\text{Overall area} = (\text{MNW} \times 11.5 - 14.5) + 1500$$

To calculate a more detailed assessment of space requirements it is possible to take a bottom-up approach, which builds a detailed set of space requirements based on:

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1. the number of student guided learning hours for each course (from which the MNW for each teaching area and for each space type is derived);
 2. a target utilisation factor to convert the theoretical MNW into the actual number of workplaces required; this efficiency target is usually within a range of 40-44%.
 3. a space allocation – expressed as area per workplace which is based upon the nature of the teaching activity in each space type (see table below); from this the total teaching area for the College is determined; and,
 4. teaching space is then supplemented by proportions to cover non-teaching areas such as learning, support and balance areas.

The table below sets out the recommended areas per workplace for different space types:

Space type	Description	Area m ² /workplace
A. General purpose		
A1	Lecture theatre	1.0
A2	Informal teaching	2.3
B. Small scale		
B1	Desk-based visual arts	3.2
B2	Music/media (edit, recording etc)	3.2
C. Medium scale		
C1	Bench based workshops	5.0
C2	Electrical workshops	5.0
C3	Kitchens	5.0
D. Large scale		
D1	Large scale workshops	7.5
D2	Construction Workshops	7.5

We understand that there are likely to be some substantial changes to the curriculum offered by Lambeth College after the merger with LSBU and that it is too early in the planning for those changes to determine course by course student guided learning hours requirements. For this reason, our space planning for this estates strategy is based on the top-down formula using a range of potential student guided learning hours.

6.3 Additional Requirements to Support Business Growth

We also understand from discussions with LSBU that once the merger is complete the corporate LSBU body will provide most of the corporate and back-office support functions from its accommodation within the University campus. However, space will still be needed for the Executive Principal, some governance functions and student services and admissions within the revised Lambeth College estate. Therefore taking these factors into account we have reduced the 'corporate HQ' allocation from the usual 1,500m² by 1,000 m² in our theoretical space planning to support this revised estates strategy (based on an all-in cost of £4,000 per m² this results in a potential capital cost saving of some £4m as a result of the proposed merger strategy.)

For future space planning therefore an area per MNW in the mid-range of the SFA formula would appear appropriate. We have assumed that the SFA formula incorporates an implicit utilisation target of 44%.

In order to generate a range of theoretical space requirements for the future college we have generated a number of scenarios based on:

- A range of daytime student guided learning hours (SGLH) from just over 2 million to 4 million (which vary from 2/3rds to 50% more than the reported 2015 SGLH);
- Three different area requirements per MNW from 11.5 m² to 14.5 m² (being the minimum and maximum normally allowed in FE) including a mid-point of 13 m²; and
- Two alternative space utilisation targets of 40% and 44%.

These scenarios are illustrated in detail in **Appendix 2**.

Theoretical space requirements based on our understanding of nature of the College's likely curriculum offer are summarised below:

Scenario	Space Utilisation Target	Area per MNW	Day Time Student Guided Learning Hours	Area Required
A	40%	13	2,215,385	22,500 m ²
B	40%	13	2,467,133	25,000 m ²
C	40%	13	2,718,881	27,500 m ²
D	40%	13	3,222,378	32,500 m ²
E	44%	13	2,436,925	22,500 m ²
F	44%	13	2,713,846	25,000 m ²
G	44%	13	2,990,769	27,500 m ²
H	44%	13	3,544,615	32,500 m ²

7.0 AFFORDABILITY: CAPITAL COSTS, POTENTIAL GRANT FUNDING & FORECAST REVENUE SAVINGS

7.1 Introduction

In order to evaluate potential options for the future estate strategy of Lambeth College we set out below our assumptions in relation to:

- a) the cost of capital expenditure – based on the then Skills Funding Agency’s 2015 Cost Model uplifted for construction inflation;
- b) the availability of grant funding from the LEAP for a development that meets their identified skills needs;
- c) the future forecast revenue savings that the College should enjoy on a full year basis arising from a reduction in its site area; and,
- d) the future forecast revenue savings that the College may enjoy from a rationalisation of the number of full scale education campuses.

Finally, we set out how we have determined the Net Present Value from savings arising from (c) and (d) above in order to include them within our financial evaluation assessment in Sections 10 and 11 of this report.

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7.2 Cost of Capital Expenditure

In collaboration with the AoC and AECOM the SFA have regularly published Further Education Scheme Cost Models for New Build, Small Works & Refurbishment Construction projects. Whilst every project is different in scale, location, design and purpose, cost models have been used by the SFA and Local Enterprise Partnerships to assess the value for money of proposed schemes for some time. The latest model published was dated July 2015 and can be found at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/513204/SFA_AoC_Cost_Models_-_July_2015.pdf. The model guidance states:

“The purpose of the study is to provide a series of guide cost models which relate to typical new build, small works and refurbishment projects. These include typical scope and specifications reflected within the descriptive element.”

Some projects will fall outside the cost models, creating either a lower or higher outturn cost. A number of factors including use, specification, size and geographical location will affect this.

We have tailored the cost models for ease of use by any assessment panel. The cost models will allow the assessment of funding application submissions against an expectation, represented by the cost models.

We have dated these cost models from July 2015, which we refer to as ‘present day’. This assumes a project cost completing in September 2016.

These cost models provide guidance for the following project schemes:

1. Typical new build schemes expected to represent most funded projects and identified by geographical location.
2. Typical refurbishment schemes, classed as “Full”, “Medium” or “Minimal” standard, and identified by geographical location.
3. Typical small works schemes (principally extensions to existing premises) and identified by geographical location.

7.2.1 New Build Costs

The new build cost models include all elements of costs related to a project with the exception of IT Server, PCs and other IT equipment which are stated (incorrectly in our view and experience) to be revenue items. We have made no adjustment to add additional IT costs as these are normally incurred on a cyclical basis even if no major capital works are planned. A total of £90 per m² is provided for new loose furniture and fittings procured through the contract or by the client directly. We have increased this allowance to £180 for the Vauxhall Nine Elms Site to reflect the more intensive vocational offer at this site.

An additional area cost allowance of 12% is provided for projects based in London and the South East. There is no additional cost allowance for Central London provided in the models.

The following costs derived from the SFA model are applicable to our assessment of potential costs for the Lambeth College estate; the estate will most likely be required to achieve the BREEAM Excellent rating as a result either of funding or of planning conditions:

Element	Start on Site September 2016 (1)	Start on Site September 2017 (2)	Start on Site September 2018 (3)
Construction Cost	£2,425	£2,544	£2,633
Professional Fees	£276	£289	£299
Loose Equipment	£180	£189	£195
VAT	£576	£604	£626
TOTAL	£3,457	£3,626	£3,753

N.B All costs above are per m²

(1) – taken from Cost Model 3 for London & the South East

(2) – as above – uplifted by 4.9% forecast inflation as per the above

(3) – as above – uplifted by a further 3.5% to represent lower inflation forecast from September 2017 to September 2018

(4) – In order to reflect the higher levels of vocational and technical activity within Lambeth College we have increased the Loose of Equipment Allowance from £90 to £180 per square metre for any development of the Vauxhall site

7.2.2 Refurbishment Costs

The refurbishment cost model includes all elements of costs as above and is divided into three categories of intervention as set out below:

FULL: Strip the building back to its primary frame, retain structural floors, provide a new envelope, replace and resurface roof and fully fit out internally including M&E, IT and communication installations.

MEDIUM: Retain the existing structural fabric and envelope of the building and introduce extensive new internal finishes and partial replacement of FF&E with part renewal of M&E, IT and communication installations.

MINIMAL: Retain the building in its present form, with limited elements only of new finishes internally including part FF&E.”

In the case of the Lambeth College Estate Strategy we do not consider that any refurbishment of the existing Vauxhall campus represents value for money because the nature of refurbishment requirements is so extensive and because the existing provision of space for its designed purposes greatly exceeds needs. In the case of Brixton the space that will be available in September 2017 is new build and newly fitted out and therefore no refurbishment costs are applicable. In relation to Clapham there are four distinct space types as follows:

- New Build Accommodation – accommodation recently added to the site in September 2015 (circa 4,000m²). No short term capital expenditure is assumed for this element.
- Accommodation that is less than 15 years old and is largely fit for purpose (comprising the new build corner site and parts of the re-modelled older buildings - circa 10,143 m²) where some minimal refurbishment would be beneficial.
- Accommodation that is Category C and in need of substantial investment, comprising some 6,000m² of space.
- Temporary Accommodation – circa 800m² of construction workshops which are of a temporary nature and will need to be replaced with “as new” accommodation elsewhere.

The table below shows the level of investment that would be required on the retained Clapham site if the overall space on the site were kept at 20,143 m².

Refurbishment

	Start on Site September 2016 (1) cost per m ²	Start on Site September 2017 (2) cost per m ²	Start on Site September 2018 (3) cost per m ²	AREA AT CLAPHAM m ²	FORECAST COST
FULL	£2,833	£2,972	£3,076	6,000	£18,453,029
MEDIUM	£2,179	£2,286	£2,366		
MINIMAL	£2,179	£2,285	£2,365	10,143	£23,991,080
TOTAL COSTS					£42,444,109

Should the size of the campus at Clapham be increased to 30,000 m² a further 10,000 m² of new build space would need to be added; at £3,688 per m² this is £36.68m, taking total costs to £79.3m.

7.3 Availability of Grant Funding

We understand from both LSBU and Lambeth College that the London LEAP have:

- allocated £22.5m towards the Nine Elms Skills Centre with an area of circa 9,750m²;
- been informed that the current planning application has been withdrawn whilst a strategic options review is carried out; and,
- indicated that funding will be 'held' in anticipation of a new scheme being brought forward for this site.

We understand from LSBU that there is a possibility of increased funding being made available for a larger and more transformative proposal on the Nine Elms Site but that the likelihood of the funding being made available for works at the Clapham site is very low as this site does not form part of the wider Nine Elms Regeneration area.

7.4 Revenue Savings Arising from a Smaller Site Area

In the FE sector every square metre of space typically costs between £50 and £80 per year to clean, heat, light and maintain. Future savings can therefore be targeted if space is found to be greater than required.

We do not have accurate data to calculate all the estate-related running costs for Lambeth College. However, considering the mixed age of the estate, the higher costs of the London Living Wage and the need for additional security staff in London compared to other areas of the UK, it appears appropriate to us to use a cost towards the upper end of the range. We have therefore identified the potential savings in running costs associated with a reduced estate using a rate of £75 per m².

Since the College closed its Vauxhall site at the start of the 2016/17 academic year the full year impact of the savings in running costs from this closure are yet to be reported in the 2016/17 year-end accounts. We have therefore taken a marginal costing approach to the capture of facilities-related operating savings based on the maximum and minimum college areas set out in Section 6.2 above:

Future Area m ²	Area in Excess of Minimum m ²	Annual Saving @ £75 per m ² in Running Costs	Net Present Value of Annual Saving (1)
32,500	10,000	750,000	13,487,786
27,500	5,000	375,000	6,743,893
25,000	2,500	187,500	3,371,946
22,500	0	0	0

(1) The Net Present Value of Future Savings has been calculated over a 30-year period using a discount rate of 4%.

7.5 Revenue Savings Arising from a Rationalisation of the Number of Sites

There are additional costs associated with operating from more than one site. Whilst it should not be presumed that the College's market share would not be affected by closing one or more of its sites, there are costs that could be saved if one or more of the three potential sites were not developed. These include:

- a) Security & reception costs;
- b) Cleaning, maintenance and general facilities management costs;
- c) Enrolment, advice & guidance costs;
- d) Provision of a Learning Resource Centre with associated staffing costs;
- e) Provision of Student Welfare Services including counselling and student financial services with associated staff costs;

Savings in costs associated with (a) and (b) are already included in our assessment based on campus size as set out in Section 7.4 above. It can be argued that some of these costs may be stepped i.e. there may be a minimum of two security guards needed on even on the smallest site and therefore we have estimated the annual facilities management costs associated strictly with running an additional campus to be £155,000; this is based on two security staff (working an extended shift) and two reception staff being paid the London Living Wage over a full year period plus 40% on-costs.

We have further estimated the additional costs of providing duplicate staff at a second site for activities (c) to (e) at a further £360,500 per year using the following assumptions:

	Number	Salary	On-cost	Total Cost
Enrolment	1	27500	1.40	38,500
Advice	1	27500	1.40	38,500
Welfare	2	35000	1.40	98,000
Student Finance	1	27500	1.40	38,500
LRC	3	35000	1.40	147,000
Totals	8			360,500

7.6 Calculation of the Net Present Value of Future Savings

So as to include the revenue savings to be enjoyed through the development of a smaller campus or through the delivery of a more efficient campus model (one main site rather than two), we have converted the annual savings above into a Net Present Value saving by applying a discount rate to future savings in accordance with the Treasury Green Book methodology. We have used a discount rate of 4% which represents a reasonable allowance for the cost of funds in today's capital market. We have used an appraisal period of 30 years which we consider to be reasonable in the context of the long term nature of the options under consideration. Accordingly, every £1 saved in revenue costs generates a Net Present Value (NPV) future saving of just under £18. The NPV of future potential savings in estates running costs are set out in Section 7.4 above.

Applying the NPV future savings factor to the savings possibly generated by reducing the number of main sites from two to one generates the following long term savings:

Area of Saving	Annual Saving	NPV of Future Savings
Security & Reception	157,248	2,827,903
Student Services & LRC	360,500	6,483,129
TOTALs	517,748	9,311,032

We factor in these savings in order to assess the various space and location options in Sections 9 and 10 below.

8.0 ALTERNATIVE USE – DEVELOPMENT OPTIONS

8.1 Clapham Site – Total Redevelopment for non-education use

8.1.1 Introduction to Appraisal Completed by Strutt & Parker

In February 2017 Strutt & Parker were instructed by LSBU to provide an agency opinion as to the likely market value of the Lambeth College Centre site at Clapham. They based their development appraisals on the redevelopment of the building from existing college accommodation to a residential-led mixed-use scheme comprising private and affordable residential, retail, and a private hotel.

As well as their opinion on the potential development value of the asset, the report includes market commentary specific to each class of use above. It should be noted that the Strutt & Parker valuation report and advice which are included in full as **Appendix 6** to this report, are subject to the following caveat:

“It is very important to note that we were provided with very little information on the site, and only able to view the property externally. We have therefore made very high level assumptions in terms of potential massing and uses for future redevelopment. We would strongly suggest that LSBU seek further advice from planners and architects on the redevelopment of the site.

It is also important to note that we have assumed Lambeth Council supports the loss of educational use on the site, given that the same quantum of space will be re-provided in the redevelopment of Lambeth College’s Vauxhall site.

Should LSBU decide to dispose of the subject site, the potential freehold land values quoted in this report will only be achievable if future redevelopment is supported in writing by Lambeth Council.”

Hence all and any valuations and financial appraisals contained within this estates strategy are subject to the same limitations and restrictions as explicitly stated and implied above.

8.1.2 Residential values estimated by Strutt & Parker

In their report Strutt & Parker provide the following comparable asking prices for nearby residential schemes:

Crescent House	Galliard	£1,115 psf
Aura House	Viridian	£810 psf
Macaulay Walk	Grainger	£950 psf
Listello Buildings	Bellway Homes	£715 psf
Abbeville Road	Rocco	£1,100 psf
London Sq	London Sq	£765 psf
Battersea Exchange	Taylor Wimpey	£965 psf
West Elms	Firmstone	£750 psf
St Johns Way	Peabody	£900 psf

An overall average sales value of £950 psf has been used by Strutt & Parker, which appears reasonable in the context of the spread of values above, the parkland setting of the site and the strong transport links that it enjoys.

Importantly, the residential values that Strutt & Parker have used are also based on a Local Plan policy-compliant affordable housing element of 35% of the development made up of 70% social rented units and 30% intermediate units by floor space, resulting in values of £185 psf and £350 psf respectively.

Taking these figures together we have calculated composite gross yields for residential development on the site as follows:

Clapham Site	% Area	Gross Value	Weighted Gross Value
Market Housing	65%	950	618
Social Rented Housing	25%	185	45
Intermediate Housing	11%	350	37
Total	100%		700

8.1.3 Commercial Values Estimated by Strutt & Parker

The Strutt & Parker report notes high levels of demand and rentals in the Battersea, Nine Elms and other riverside locations within the Borough, commanding rental values of £45 to £56 psf. Values of recent transactions closer to the Clapham Common site are quoted as being within the £28 to £38 psf range. Strutt & Parker also state that “commercial accommodation near the Common commands a significant discount when compared to the riverside locations and the more established light industrial areas in Clapham / Wandsworth. Given the above, we consider that demand for high quality new build office accommodation would be fairly muted.”

Strutt & Parker have used lower values of £22.50 psf overall for retail use in their appraisal methodology, which is lower than the commercial use rents quoted above.

It appears to us that the likely gross yield from a commercial development on the site (using the composite weighted residential site sale values above as a proxy for gross value) would be in the region of 4% to 5.4% (using the £28 to £38 value commercial rental range above). Alternatively, if a target gross yield of 6% was required, then the commercial values of the site might range from around £460 to £630 psf; this is a reduction of between 9% and 33% compared to composite residential values.

8.1.4 Hotel Values Estimated by Strutt & Parker

The Strutt & Parker Alternative Capital Markets team have provided estimations of the Gross Development Value of the Clapham site on both a budget and a full service hotel basis. Whilst the Gross Development Value approaches differ for these two alternative types of hotel, the GDV’s generated are within 10% of each other at £36m and £40m respectively. This is based on a massing of 60,000 square feet, or 5,574m², which is typically large enough for a 150 bed budget hotel. It should be noted that the additional costs associated with building a full service hotel are likely to erode any value enhancement when net development values are calculated.

8.1.5 Assumed Mix & Massing

The Strutt & Parker report assumes an overall massing on the site of just over 51,000 m², comprised as follows:

	Residential GIA		Commercial GIA		Hotel GIA	
	m ²	Sq Ft	m ²	Sq Ft	m ²	Sq Ft
Private	27,174	292,500	-	-	-	-
Social Rent	10,243	110,250	-	-	-	-
Intermediate	4,390	47,250	-	-	-	-
Total	42,735	460,000	2,787	30,000	5,574	60,000

We note that there were non-material errors in the Residential GIA addition above, which we have not adjusted for in this report.

We observe that the massing above is circa 2.3 times the existing education massing on the site. We understand that this assumption has been made after taking into consideration the massing proposed on the adjacent development site, Clapham Parkside, which benefits from several positive pre-application meetings with Lambeth Council. Strutt & Parker have assumed 60% site coverage, and an average of six storeys across the development (plus basement car park).

8.1.6 Gross & Residual Land Values Estimated by Strutt & Parker

The Gross Development Values (GDV) estimated by Strutt & Parker for the site are set out below:

	£ Sq Ft	
Private Units	950	241,442,500
Social Rented Units		18,764,550
Intermediate Units		15,214,500
Ground Rents		3,430,000
Budget Hotel		36,771,775
Retail	22.5	8,836,654
Gross Development Value		324,459,979

The Residual Development Value (RDV) estimated by Strutt & Parker based on an unconditional sale is £62.5m. The Strutt & Parker pricing is based on what they believe the property would achieve if sold on the open market, without the benefit of planning consent. This value assumes that the site is sold with the benefit of a positive response to pre-application discussions from Lambeth Council. N.B. This valuation is not a formal Red Book valuation that can be relied upon by third parties.

Given the abnormally high level of assumptions that have been made in this site appraisal, Strutt & Parker have strongly recommended that the prices quoted within their report are used for guidance purposes only.

The development costs that have been included to arrive at this RDV are set out below:

Development Costs		
Build Costs		128,675,000
Residential & Hotel Contingency	5.0%	15,609,666
Retail Contingency	3.0%	265,100
Residential Professional Fees	11.0%	30,296,371
Hotel Professional Fees	9.0%	3,309,460
Retail Professional Fees	6.0%	530,199
Sales Agent & Legal	1.5%	4,131,323
Marketing Costs Residential	1.0%	2,414,425
Purchasers' Costs on Acquisition	6.80%	4,148,000
Demolition		1,000,000
Mayoral CIL		1,050,858
Borough CIL		2,621,594
Profit on Costs	30%	58,215,599
Finance applied to 100% of costs	5%	9,702,600
Development Costs		261,970,194
Residual Development Value		62,489,785

This compares to an estimated residual value based on a consented scheme of £85.5m – an uplift of some 36% after allowing for the estimated costs of obtaining such a consent of £500,000.

We have compared the above market assessment with other material we have reviewed on behalf of the College since 2015. We note in particular that the valuation that Gerald Eve LLP placed on the site on 13 August 2015 was:

Description: College and Premises

Tenure: Freehold

Market Rent: £3,150,000 (net)

Market Value under the Assumption of vacant possession: £54,100,000

Reinstatement Cost Estimate: £45,700,000

This was a valuation carried out in accordance with the Valuation Practice Statements and Practice Guidance contained in the Valuation – Professional Standards document, incorporating the International Valuation Standards (“the Standards”) of the Royal Institution of Chartered Surveyors (RICS), January 2014.

Furthermore, the Gerald Eve report also considered alternative use values for the site based on a residential-led scheme. Their report concluded that values of between £59.1m (based on 40% affordable housing) and £70.2m (based on 30% affordable housing) might be achieved based on full detailed planning consent being achieved for the site. An average of these two values (which would be a proxy for a 35% affordable housing element) would be £65m. This is some £20m or 32% lower than the Strutt & Parker value.

It should be noted that these values are some 18 months older than that Strutt & Parker ones; however, the Land Registry Index for Lambeth Borough has moved from 113.21 in August 2015 to 115.45 in February 2017, suggesting a rise in prices of around 2% in the period.

Accordingly a range of values of between £67m and £85m could be modelled to forecast the value of the site with full planning permission for a residential-led scheme.

8.2 Clapham Site – Mixed Use Education/Housing/Retail

8.2.1 Introduction

In October 2015 PMc were instructed by Lambeth College to consider the development potential of part of the Lambeth College Clapham campus for residential use. We completed that work in partnership with Bell Phillips Architects. The study reviews the local planning context, the height and massing of neighbouring developments and the options for residential conversion of all or some of the 1950s blocks to the east of the Street. We found that it might be possible to provide between 48 and 94 London Plan-compliant dwellings on part of the site if the College was willing to lose parts of the existing poor quality accommodation on the eastern part of the campus. A copy of the October 2015 report is provided at **Appendix 7**.

In November 2015 we secured the advice of a number of agents as to the likely value and approach to disposal for this element of the site. We summarise the conclusions of that study below, together with some updated observations on costs and value based on the information provided and used by Strutt & Parker in their valuations and assessments referred to in Sections 8.1 above and 8.3 below.

8.2.2 Summary of Mixed Use Education & Housing Scheme

The College’s Clapham campus comprises three distinct stages of development:

- the 1950s original buildings;
- the 2010 additions to the front of the site; and,
- the recently completed three storey teaching block at the rear of the site.

The former Sixth Form block extends to five storeys. The neighbouring mature residential terrace has up to seven storeys including basement and attic floors. By contrast, the 1950s College frontage to the street is just one storey at the street level, rising to two, and then to three storeys at the rear of the site. We consider these 1950s buildings to be a relative under-development on this site.

The Clapham site has benefited from a programme of planned improvements including the addition of the Sixth Form, the ground floor enhancements to the Street and the Restaurant, the refurbishment of the top floor of C building for corporate services, and the creation of the new 4,000 m² teaching block at the rear. When the Street was created the College also invested funds in the new hair and beauty salons; however, these spaces remain under-utilised.

We identified the possibility of removing parts of B and C buildings on this site whilst retaining the new buildings and the Street which effectively connects the 2010 new build development at the front of the site to the new Henry Thornton building at the rear. With the exception of the hair and beauty area at the front of the building and the third floor of C building, the remainder of blocks B and C are in a relatively poor condition: they have a post-war institutional feel, are difficult to navigate and, with the exception of a new roof, are in need of comprehensive refurbishment. Many of these teaching spaces were occupied by:

- Health, Social Care and Early Years - which has been relocated into the Henry Thornton building;
- Science and Dentistry - which has been identified for relocation to the proposed redevelopment of the Vauxhall site.

As stated in Section 4, the Clapham site contains circa 6,000m² of Category C accommodation. The majority of the lower quality accommodation is in the 1950s blocks - B and C - on the east of the campus. Whilst some internal refurbishment of these spaces has been completed in the last 5 years, the overall condition of much of the specialist and general purpose teaching accommodation in this wing is poor. Disciplines that are based in this below standard accommodation include dentistry and science as well as a range of IT and general purpose teaching spaces.

This wing also represents the least dense parts of the site – with a single storey frontage, two storey set-back rising to four storeys at the rear of the site. Given the more recent investments in new build accommodation at the west corner of the site and at the rear of the site, we consider that a strategic intervention on this part of the site would remove the worst of the remaining education stock whilst liberating important and valuable development land for residential purposes.

The report in **Appendix 7** sets out 3 options for the potential partial site development as below:

Option 1 – 25 dwellings in a single building which has four full floors and two set back floors with a Net Internal Area of 1,724m² and a Gross Internal Area of 2,209m². This provides an overall density of 291 units per Hectare.

Option 2 – 48 dwellings in two buildings, the first as per Option 1 with four full floors and two set back floors and the second with a further additional floor providing views over the Common from the top floor with a Net Internal Area of 3,218m² and a Gross Internal Area of 4,091m². This provides an overall density of 233 units per Hectare.

Option 3 - 94 dwellings in three buildings with a third block at the rear of the site to replace the existing 1950s education building on this footprint. The Net Internal Area of this option is 5,880m² and the Gross Internal Area is 6,710m². This provides an overall density of 298 units per Hectare. The Capacity Study recognises that in Option 3 there is the planned loss of at least one specimen tree and some green space and that this would need to be subject of some negotiation with the planning authority.

In order to remain London Plan-compliant the layouts have retained natural light to all bedrooms and living spaces, and have provided the space per habitable room required by the plan. Densities have been planned at the upper end of our understanding of acceptability, at between 230 and 298 homes per hectare compared to a London Plan guide of up to 270 units per hectare.

Under Option 3 the education area removed from the campus has been estimated to be 6,710m² on a Gross Internal Area basis or 5,633 m² on a Net Internal Area Basis as illustrated in the table below:

Area Schedule of C building:

Description	GIA
Ground Floor calculated GIA	2624.58
First Floor calculated GIA	1,722.20
Second Floor calculated GIA	1,269.92
Third Floor calculated GIA	1,093.52
	6,710.22

(N.B. The above areas are based on an area survey assessment completed with and by Gerald Eve to support their valuation of the site for Barclays Bank – they should be subject to further verification at the next stage).

8.2.3 Assumed Site Mix and Massing

We set out below the impact of taking forward each of the above options on the footprint of the College and the overall massing on the site. In each of these options we presume that the (estimated) 2,000 m² of temporary accommodation on the site would be removed in 2019 when its temporary approved planning status comes to an end. We have estimated the difference in the loss of educational space based on our understanding of the site.

GIA Massing	Option 1	Option 2	Option 3
Current Site m ²	20,150	20,150	20,150
Educational Massing Removed m ²	(1,449)	(3,533)	(6,710)
Remaining Educational Massing m ²	18,701	16,617	13,440
Housing m ²	2,209	4,091	7,698
Total m ²	20,910	20,708	21,138

In each of the above options the massing on the site is increased – from 3% to 5%. This is a much smaller increase in density than could potentially be achieved via a total redevelopment of the site.

8.2.4 Disposal Options

We have identified four broad options for the potential sale of the site and these were set out in our updated Capacity Study as follows:

- (a) sale of the parts of the site identified without planning permission;
- (b) sale of the parts of the site following an exchange of letters with the planning authority confirming acceptance in principle of the concept of residential development being acceptable (in essence a pre-application letter);
- (c) sale of the parts of the site based on an outline residential consent; and,
- (d) sale of the parts of the site based on a detailed residential consent.

8.2.5 Market Values Obtained in October 2015

Disposal based on a positive pre-application discussion and exchange of letters

Option	BNP Paribas Value	JLL Value	Savills Value
1 - 25 units	£3.8m	£5.0m	£5.615m
2 - 48 units	£6.95m	£8.4m	£10.28m
3 - 94 units	£11.35m	£12.3m	£17.475m

Timescales: Circa 6 months from instruction. Costs: Agent's fees of 0.5-0.85% and other costs of circa £25,000 - £50,000.

Disposal based on achieving planning consent (outline consent if possible or detailed consent if not)

Option	BNP Paribas Value	JLL Value	Savills Value	Lambert Smith Value
1 - 25 units	£4.1m	£5.9m	£6.45m	£4m
2 - 48 units	£7.65m	£9.7m	£11.81m	£7.6m
3 - 94 units	£12.15m	£14.4m	£20.2m	£14.8m

Timescales: Circa 16 months from instruction. Costs: Agent's fees of 0.5-0.85% and other costs of circa £175,000 - £350,000.

8.2.6 Review of Potential Values as at April 2017

Using the gross market values provided by Strutt & Parker as per above we calculate composite gross yields for residential development on the site as follows:

Clapham Site	% Area	Gross Value	Weighted Gross Value
Market Housing	65%	825	536
Social Rented Housing	25%	185	45
Intermediate Housing	11%	350	37
Total	100%		618

The value of £618 per square foot converts to a value of £6,652 per square metre.

We can then convert the m² development areas above (using NIA for prudence) into Gross Residual Values for each of the options as below. We can also estimate Residual Development Values by reference to the percentages of RDV : GDV obtained by Strutt & Parker in their valuations for a wider redevelopment of the site, which was 16%. Finally we can estimate the additional value that could be achieved via a site sale following a consent for change of use being obtained by adding a further 30% value premium as below:

	Option 1	Option 2	Option 3
Housing m ²	1,724	3,218	5,880
Gross Development Value	£11,468,204	£21,406,426	£39,114,290
Residual Development Value – Non Consented Scheme	£1,834,913	£3,425,028	£6,258,286
Residual Development Value – Consented Scheme	£2,385,386	£4,452,537	£8,135,772

Thus, depending on the nature of the scheme developed and whether planning is sought or not a range of values of between £2m and £8m appears achievable for partial residential infill on the site. We note that these values are substantially lower than those provided by the three agents above in November 2015. We consider this difference to be a factor of risk and profit and time:

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- Risk – the risk of a partial site development is much lower given the retention of D1 on the site and the lower level of massing being proposed under this option.
 - Profit – the level of profit assumed in the Strutt & Parker proposals makes up 25% of total development costs which drove residual values down to 16%. Whilst this level of profit is generally accepted as a threshold for use in viability assessments, in practice developers are often prepared to bid for sites at 20-25% of their value and to accept profits of 15-20%.
 - Time – the time to develop out a smaller scheme is shorter than for a whole site redevelopment and this allows for a more aggressive attitude to be taken to risk.

For the purpose of modelling the options in the next section of the report, we have used a value of £12m as a forecast net receipt for the sale of the land which would enable the Option 3 housing development to be taken forward.

8.3 Vauxhall/Nine Elms Site – Mixed Use Education/Housing/Retail

8.3.1 Introduction to Appraisal Completed by Strutt & Parker

In February 2017 Strutt & Parker were instructed by LSBU to provide an agency opinion as to the likely market value of the Lambeth site at Vauxhall Nine Elms. The site comprises 2.27 acres (0.92 hectares) and some 15,238 m² of predominantly 1960s education buildings. They based their development appraisals on the redevelopment of the current buildings from existing college accommodation to the following three options:

- Based on a 100% residential scheme;
- Based on a mixed-use scheme to comprise residential, flexible commercial accommodation, and a private hotel;
- Based on the residential element only of planning application ref: 16/05435/FUL.

As well as their opinion on the potential development value of the asset, their report includes market commentary specific to each class of use above. It should be noted that the Strutt & Parker valuation report and advice which are included in full as **Appendix 5** to this report are subject to the following caveat:

“We have appraised the site assuming the site is sold with the benefit of this planning consent secured, and therefore supports the significant increase in massing and height on the site (up to 26 storeys). If the current application is withdrawn and/or fails to get consent, we would need to re-evaluate the development potential of the site taking into consideration the grounds for refusal.”

Hence all and any valuations and financial appraisal contained within this estates strategy are subject to the same limitations and restrictions as explicitly stated and implied above.

8.3.2 Residential Values Estimated by Strutt & Parker

In their report Strutt & Parker provide the following comparable asking prices for nearby residential schemes:

West Elms Studios	Firmstone Developments	£750 psf
The Printworks	Galliard Homes	£1,025 psf
Vauxhall Sky Gardens	Frasers Property	£1,374 psf
Park Heights	Network Homes	£795 psf
Battersea Exchange	Taylor Wimpey	£965 psf
Keybridge House	London Sq	£765 psf
Battersea Exchange	Mount Anvil / A2 Dominion	£1,155 psf
Embassy Works	Bmor	£1,195 psf
Nine Elms Point	Barratt London	£1,127 psf
Embassy Gardens	EcoWorld Ballymore	£1,460 psf

An overall average sales value of £825 psf has been used by Strutt & Parker which is lower than a number of the higher value schemes above. It should be noted, however, that the spread of values on the second hand market included within their report ranges from £650 to £921 psf. The neighbouring areas of the College site suggest that the lower £825 is a reasonable assumption at this time; however, it should be noted that the Nine Elms area is subject to substantial development and a number of major developers intend to 're-make' the market based on values in excess of £1,000 psf.

Importantly, the residential values that Strutt & Parker have used are also based on a Local Plan policy-compliant affordable housing element of 35% of the development, made up of 70% social rented units and 30% intermediate units by floor space, resulting in values of £185 psf and £350 psf respectively. These values and proportions are as per the Clapham appraisal analysed above.

Taking these figures together we have calculated composite gross yields for residential development on the site as follow:

Clapham Site	% Area	Gross Value	Weighted Gross Value
Market Housing	65%	825	536
Social Rented Housing	25%	185	45
Intermediate Housing	10%	350	37
Total	100%		618

8.3.3 Commercial Values Estimated by Strutt & Parker

The Strutt & Parker report notes high levels of demand and rentals in the Battersea, Nine Elms and other riverside locations within the Borough commanding rental values of £45 to £55 psf. They state:

"The riverside district to the north of the site in Nine Elms and Vauxhall has been identified as a prime commercial and retail zone in the making with the potential to rival established business clusters found in the City and West End. There is a high volume of new commercial floor space (6.5 million sq ft) now being built across Nine Elms which is drawing tenants thanks to new infrastructure links, and new tenants already committed to the area include the U.S. Embassy, Dutch Embassy, St James Group headquarters, Waitrose, Damien Hirst, Young's, and the Royal College of Art. Established employers include New Covent Garden Market, M16 and Sainsbury's. This activity will have a positive impact on future occupier demand in the area and indeed investor appetite."

However their view on rents that could be achieved on the site are more subdued as follows:

"We consider that a new build development in this location offering high quality flexible commercial accommodation would be well received by occupiers, and in our view rents of approximately £35.00 per sq ft blended could be achievable. The rents within the development would vary depending on floor, specification and the provision of premium features such as 24 hour security, communal facilities and roof terraces."

It appears to us that the likely gross yield from a commercial development on the site (using the composite weighted residential site sale values above as a proxy for gross value) would be in the region of 5.7% (using the £35 value commercial rental range above). Alternatively, if a target gross yield of 6% was required, then the commercial

value of the site might be around £583 psf; this is a reduction of just 6% compared to composite residential values. This suggests to us that the gap between residential and commercial values on this site is narrower than at Clapham because residential values are marginally lower and commercial values marginally higher.

8.3.4 Hotel Values Estimated by Strutt & Parker

Strutt & Parker have estimated the Gross Development Value of a budget hotel on the site on a budget hotel basis and have arrived at a GDV of £30m (which is 83% of the value assumed for the Clapham site). This is based on a massing of 56,510 square feet, or 5,250 m², which is typically large enough for a 150 bed budget hotel (and just 6% smaller than the footprint assumed on the Clapham Site above). Comparing the two values between the Vauxhall and Clapham sites it can be seen that the GDV psf assumed at Clapham is slightly higher – at £600 psf compared to £530 at Nine Elms.

8.3.5 Assumed Site Mix & Massing

The Strutt & Parker report assumes an overall massing on the site of 38,850m² (which is based on the scheme recently submitted to the Planning Authority and subsequently withdrawn) comprised as follows:

Option 1 – FULL RESIDENTIAL SCHEME:

	Residential GIA	
	m ²	Sq Ft
Private	25,253	271,816
Social Rent	9,518	102,454
Intermediate	4,079	43,909
Total	38,850	418,179

Option 2 – MIXED-USE RESIDENTIAL SCHEME:

	Residential GIA		Commercial GIA		Hotel GIA	
	m ²	Sq Ft	m ²	Sq Ft	m ²	Sq Ft
Private	25,253	271,816	-	-	-	-
Social Rent	9,518	102,454	-	-	-	-
Intermediate	4,079	43,909	-	-	-	-
Total	38,850	418,179	9,743	104,873	5,250	56,510

Option 3 – RESIDENTIAL ELEMENT OF RECENT SCHEME ONLY:

	Residential GIA	
	m ²	Sq Ft
Private	13,743	147,928
Social Rent	5,180	55,757
Intermediate	2,220	23,896
Total	21,143	227,581

N.B. Under Option 3 there would remain some 17,707m² massing which could be used for educational or other purposes on the site.

We observe that the massing above is circa 2.5 times the existing education massing on the site. We understand that this assumption has been made after taking into consideration the generally positive reaction to the volume of massing proposed by the College to Lambeth Council in recent pre-application discussions. Given the increase in heights being approved in a large number of neighbouring developments, a level of densification on this site of this order appears reasonable. We understand that the key concern expressed by the planners on the prior application related to the low levels of affordable housing being proposed on the site.

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8.3.6 Gross & Residual Land Values Estimated by Strutt & Parker

The Gross Development Value (GDV) and Residual Development Values estimated by Strutt & Parker for the site for the three options outlined above are set out below:

	Option 1	Option 2	Option 3
	Residential Scheme	Mixed Use Scheme	Smaller Residential Scheme
Developable Area (m²)	38,850	38,850	21,143
Private Units	190,610,970	117,049,845	103,734,510
Social Rented Units	17,058,591	10,475,348	9,283,541
Intermediate Units	13,831,335	8,493,345	7,527,240
Car Parking	3,750,000	3,750,000	3,750,000
HOTEL	-	30,000,000	-
Commercial Space	-	49,056,160	-
Ground Rent	3,190,000	1,960,000	1,510,000
Total GDV	228,440,896	220,784,698	125,805,291
Development Cost			
Purchaser's Costs	-	3,123,426	
Build Costs	115,574,200	101,696,025	62,897,725
Contingency	3,467,226	3,050,881	1,886,932
Professional Fees	11,557,420	11,186,563	6,289,772
Sales Fees	3,048,314	1,595,870	1,666,372
Marketing Costs	1,429,582	3,018,132	1,037,345
Costs on Acquisition	2,061,287	2,452,936	1,463,656
Mayoral CIL	826,420	826,420	206,675
Borough CIL	6,692,045	3,529,480	1,017,140
Profit on Cost	45,688,181	43,532,269	25,161,061
Finance at 5% of costs	8,691,813	11,342,914	3,968,526
Total Development Costs	199,036,488	185,355,916	105,595,204
Residualised Land Value	29,404,408	35,429,782	20,210,087
RDV as a % GDV	13%	16%	16%
Uplift in Value for a Consented Scheme	38,922,795	45,238,880	25,474,857

The Strutt & Parker pricing is based on what they believe the property would achieve if sold on the open market, without the benefit of planning consent. This value assumes that the site is sold with the benefit of a positive response to pre-application discussions from Lambeth Council. N.B. This valuation is not a formal Red Book valuation that can be relied upon by third parties.

Strutt & Parker then assess the additional values that could be obtained via a sale with full planning permission and these are set out below:

Proposed Use	Site value assuming unconsented sale	Site value assuming consented sale
100% Residential build-to-sell over whole site (assumed 35% affordable housing provision)	£29,404,408	£38,922,795
Mixed-Use (Residential, Flexible Commercial and Hotel Uses)	£35,429,782	£45,238,880
Planning App ref: 16/05435/FUL – Residential in Isolation (assumed build-to-sell with 35% affordable housing provision)	£20,210,086	£25,474,857

Thus, depending on the nature of the scheme developed and on whether planning is sought or not, a range of values of between £30m and £45m appears achievable for the level of density previously discussed during the normal pre-application period.

We note that one option under consideration is the re-use of the entire site is for educational purposes. This may comprise a further education skill centre or larger FE campus development plus an academy school serving young people between the ages of 3 and 18. Under such a proposal the Department of Education would normally be expected to pay (or expect another party to pay) for or fund the acquisition of the site based on an alternative market value which is normally assessed based on residential use.

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9.0 OPTIONS GENERATED – EDUCATIONAL

9.1. Background to Options Generated to Date and Further Options to be Evaluated

Having set out in Section 6 the alternative space requirements of the College; established the capital costs, likely LEP funding and revenue savings that could be generated from various options; and having reviewed the alternative use of the two main campuses, we set out below a range of options for the future organisation of the College's estate based on our understanding of both the curriculum requirements and the potential development capacity at each site.

For each option considered we have examined four alternative scenarios based upon the four space envelope options set out in Section 6 of this report i.e. ranging from a smaller College at 22,500 square metres to a larger College estate at 32,500 square metres. Accordingly, the size and massing on each campus will vary according to the assumptions made about the area retained and the overall space requirements considered under each scenario.

In all options we have assumed that a presence will be retained at the Brixton Hill campus where some 2,100 square metres of new build space is due to complete this September 2017.

Where options include retention of a presence at Nine Elms we have calculated the cost of creating the new area at that site and also estimated the value of developing the rest of the site for residential or other educational use based on the total massing that was anticipated in the now withdrawn planning application for that site.

Where options include keeping a presence at Clapham Common we have calculated (a) the cost of adding new space and/or refurbishing space at that site based on the current condition of the site and (b) the new build and refurbishment costs set out in Sections 4 and 7 above together with an estimation of potential partial site sales receipts based upon the estimates set out in Section 8.1 and 8.2 above.

9.2. Option 1: Three Site campus – Nine Elms, Clapham Common & Brixton Hill

In this Option it is assumed that the Brixton Hill site is retained as a local venue serving the Brixton community, that the Clapham Common site is retained on a reduced foot-print basis with the part of the site in the worst condition disposed of for residential purposes (as set out in Section 8.2) and that the Nine Elms campus is redeveloped.

The extent of educational development at the Nine Elms campus depends upon which Space Planning Scenario is adopted and ranges from a smaller scheme of 6,400 square metres to a larger scheme of some 16,400 square metres. Where the size of the Nine Elms scheme is smaller than that currently approved by the London LEAP the value of their grant is reduced pro-rata, unless the remaining development value of the site means that the site could be developed without grant subsidy. Where the area is larger than the current scheme no increase in grant is currently assumed.

We have assumed - based on information supplied to us by LSBU - that the planning authority are generally receptive to a development on this site of the order set out in the recently withdrawn planning application of circa 38,500 square metres provided that such a development continues to have a strong educational element and that any residential element achieves a closer match to the Council's affordable housing requirement than previous schemes had achieved. We have therefore included a development value based on the proportion of massing not used for education purposes based on the residual development value estimated by Strutt & Parker for a mixed use scheme of £35,429,782 for 38,850 square metres as set out in Section 8.2 of this report. We consider that these values are also suitable proxies for the value that would be expected to be agreed for an alternative - academy school- education use.

Costs for the Brixton Site are as per PMc Cost Report Number 4 issued in April 2017 based on the tendered and contract price for the fit out works and associated FFE & IT installation taking place this summer 2017.

Costs for the Clapham site are based on the areas and costs of refurbishment as set out in Section 7.2 above.

9.2.1 Option I - Scenarios A & E 2.21-2.46 million guided learning hours @ 22,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	6,400	14,000	2,100	22,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	6,400	(6,143)	2,100	2,357
New Build m ² Rate (inc VAT and FFE)	3,753	-	1,216	
Construction Cost of New Build Space	18,766,946	-	1,887,160	20,654,106
Equipment Allowance	1,250,744	-	241,414	1,492,158
VAT	4,003,538	-	425,715	4,429,253
Gross Cost of New Build	24,021,227	-	2,554,289	26,575,516
Refurbishment area at Clapham m ²		10,143		
Refurbishment Cost (Clapham) Minimal	-	23,991,080	-	23,991,080
TOTAL CAPITAL COST	24,021,227	23,991,080	2,554,289	50,566,596
LEP GRANT ASSUMED	-			
Site Value Realised Through Sale	(29,593,216)	(12,000,000)		(41,593,216)
m ² of development released	32,450	6,000		38,450
Net Cost or Receipt	(5,571,988)	11,991,080	2,554,289	8,973,380

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9.2.2 Option I - Scenarios B & F 2.46 - 2.71 million guided learning hours @ 25,000 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	8,900	14,000	2,100	25,000
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	8,900	(6,143)	2,100	4,857
New Build m ² Rate (inc VAT and FFE)	3,753	-	1,216	
Construction Cost of New Build Space	26,097,784	-	1,887,160	27,984,944
Equipment Allowance	1,739,315	-	241,414	1,980,729
VAT	5,567,420	-	425,715	5,993,135
Gross Cost of New Build	33,404,519	-	2,554,289	35,958,808
Refurbishment area at Clapham m ²		10,143		
Refurbishment Cost (Clapham) Minimal	-	23,991,080	-	23,991,080
TOTAL CAPITAL COST	33,404,519	23,991,080	2,554,289	59,949,888
LEP GRANT ASSUMED	(6,091,212)			(6,091,212)
Site Value Realised Through Sale	(27,313,307)	(12,000,000)		(39,313,307)
m ² of development released	29,950	6,000		35,950
Net Cost or Receipt	0	11,991,080	2,554,289	14,545,369

9.2.3 Option I - Scenarios C & G 2.7 - 3 million guided learning hours @ 27,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	11,400	14,000	2,100	27,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	11,400	(6,143)	2,100	7,357
New Build m ² Rate (inc VAT and FFE)	3,753	-	1,216	
Construction Cost of New Build Space	33,428,622	-	1,887,160	35,315,782
Equipment Allowance	2,227,887	-	241,414	2,469,301
VAT	7,131,302	-	425,715	7,557,017
Gross Cost of New Build	42,787,811	-	2,554,289	45,342,100
Refurbishment area at Clapham m ²		10,143		
Refurbishment Cost (Clapham) Minimal	-	23,991,080	-	23,991,080
TOTAL CAPITAL COST	42,787,811	23,991,080	2,554,289	69,333,180
LEP GRANT ASSUMED	(17,754,413)			(17,754,413)
Site Value Realised Through Sale	(25,033,398)	(12,000,000)		(37,033,398)
m ² of development released	27,450	6,000		33,450
Net Cost or Receipt	(0)	11,991,080	2,554,289	14,545,368

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9.2.4 Option I - Scenarios D & H 3.2-3.5 million guided learning hours @ 32,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	16,400	14,000	2,100	32,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	16,400	(6,143)	2,100	12,357
New Build m ² Rate (inc VAT and FFE)	3,753	-	1,216	
Construction Cost of New Build Space	48,090,298	-	1,887,160	49,977,458
Equipment Allowance	3,205,031	-	241,414	3,446,445
VAT	10,259,066	-	425,715	10,684,781
Gross Cost of New Build	61,554,395	-	2,554,289	64,108,683
Refurbishment area at Clapham m ²		10,143		
Refurbishment Cost (Clapham) Minimal	-	23,991,080	-	23,991,080
TOTAL CAPITAL COST	61,554,395	23,991,080	2,554,289	88,099,763
LEP GRANT ASSUMED	(22,500,000)			(22,500,000)
Site Value Realised Through Sale	(20,473,581)	(12,000,000)		(32,473,581)
m ² of development released	22,450	6,000		28,450
Net Cost or Receipt	18,580,814	11,991,080	2,554,289	33,126,183

9.3. Option 2: Two Site campus – Clapham Common & Brixton Hill

In this option it is assumed that the Brixton Hill site is retained as a local venue serving the Brixton community, that the Clapham Common site is retained and that the Nine Elms campus is redeveloped for non Further Education purposes.

This option assumes that the planning authority would be generally receptive to a non education development on the Nine Elms Site of the order set out in the recently withdrawn planning application of circa 38,500 square metres. We have therefore included a development value based on the value estimated by Strutt & Parker for a mixed use scheme of £35,429,782 for 38,850 square metres as set out in Section 8.2 of this report.

Costs for the Brixton Site are as per PMc Cost Report Number 4 issued in April 2017 based on the tendered and contract price for the fit out works and associated FFE & IT installation taking place this summer 2017.

Costs for the Clapham site are based on the areas and costs of refurbishment as set out in Section 7.2 above. We assume that under this scenario some 6,000m² of existing Category C space would be removed from the site with new build elements added to replace this.

Where options require more than 23,500 square metres of development on the Clapham campus we have assumed that all of the education buildings apart from the new 4,000m² at the rear of the site would need to be demolished and replaced with new buildings on the site in order to achieve the higher levels of density and massing implied by the scenario.

9.3.1 Option 2 - Scenarios A & E 2.21-2.46 million guided learning hours @ 22,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	-	20,400	2,100	22,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	-	257	2,100	2,357
Category C space replaced m ²		6,000		
Total New Space to be Added/Replaced		6,257		
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	-	19,090,419	1,887,160	20,977,579
Equipment Allowance	-	480,000	241,414	721,414
VAT	-	3,914,084	425,715	4,339,799
Gross Cost of New Build	-	23,484,503	2,554,289	26,038,792
Refurbishment area at Clapham m ²		10,143		
Refurbishment Cost (Clapham) Minimal	-	23,991,080	-	23,991,080
TOTAL CAPITAL COST	-	47,475,583	2,554,289	50,029,872
LEP GRANT ASSUMED	-			
Site Value Realised Through Sale	(35,429,782)	-		(35,429,782)
m ² of development released	38,850	-		38,850
Net Cost or Receipt	(35,429,782)	47,475,583	2,554,289	14,600,090

9.3.2 Option 2 - Scenarios B & F 2.46 - 2.71 million guided learning hours @ 25,000 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	-	22,900	2,100	25,000
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	-	2,757	2,100	4,857
Category C space replaced m ²		6,000		
Total New Space to be Added/Replaced		8,757		
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	-	26,909,829	1,887,160	28,796,989
Equipment Allowance	-	480,000	241,414	721,414
VAT	-	5,477,966	425,715	5,903,681
Gross Cost of New Build	-	32,867,795	2,554,289	35,422,083
Refurbishment area at Clapham m ²		10,143		
Refurbishment Cost (Clapham) Minimal	-	23,991,080	-	23,991,080
TOTAL CAPITAL COST	-	56,858,875	2,554,289	59,413,163
LEP GRANT ASSUMED	-			
Site Value Realised Through Sale	(35,429,782)	-		(35,429,782)
m ² of development released	38,850	-		38,850
Net Cost or Receipt	(35,429,782)	56,858,875	2,554,289	23,983,381

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9.3.3 Option 2 - Scenarios C & G 2.7 - 3 million guided learning hours @ 27,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	-	25,400	2,100	27,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	-	5,257	2,100	7,357
Existing Category A area m ²		4,000		
Total New Space to be Added/Replaced		21,400		
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	-	66,614,149	1,887,160	68,501,309
Equipment Allowance	-	320,000	241,414	561,414
VAT	-	13,386,830	425,715	13,812,545
Gross Cost of New Build	-	80,320,979	2,554,289	82,875,267
Refurbishment area at Clapham m ²		-		
Refurbishment Cost (Clapham) Minimal	-	-	-	-
TOTAL CAPITAL COST	-	80,320,979	2,554,289	82,875,267
LEP GRANT ASSUMED	-			
Site Value Realised Through Sale	(35,429,782)	-		(35,429,782)
m ² of development released	38,850	-		38,850
Net Cost or Receipt	(35,429,782)	80,320,979	2,554,289	47,445,485

9.3.4 Option 2 - Scenarios D & H 3.2-3.5 million guided learning hours @ 32,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	-	30,400	2,100	32,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	-	10,257	2,100	12,357
Existing Category A area m ²		4,000		
Total New Space to be Added/Replaced		26,400		
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	-	82,252,969	1,887,160	84,140,129
Equipment Allowance	-	320,000	241,414	561,414
VAT	-	16,514,594	425,715	16,940,308
Gross Cost of New Build	-	99,087,562	2,554,289	101,641,851
Refurbishment area at Clapham m ²		-		
Refurbishment Cost (Clapham) Minimal	-	-	-	-
TOTAL CAPITAL COST	-	99,087,562	2,554,289	101,641,851
LEP GRANT ASSUMED	-			
Site Value Realised Through Sale	(35,429,782)	-		(35,429,782)
m ² of development released	38,850	-		38,850
Net Cost or Receipt	(35,429,782)	99,087,562	2,554,289	66,212,069

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9.4. Option 3: Two Site campus – Nine Elms & Brixton Hill

In this option it is assumed that the Brixton Hill site is retained as a local venue serving the Brixton community, that the Clapham Common site is disposed of and that the Nine Elms campus is redeveloped for a Further Education campus plus additional residential an/or other mixed use.

The extent of education development at the Nine Elms campus varies depends upon which Space Planning Scenario is adopted and ranges from a larger scheme of 20,400 square metres to a much larger scheme of some 30,400 square metres. Although the size of all of the Nine Elms schemes in this option are larger than that currently approved by the London LEAP we have not assumed any increase in grant at this stage of modelling.

We have assumed - based on information supplied to us by LSBU - that the planning authority are generally receptive to a development on this site of the order set out in the recently withdrawn planning application of circa 38,500 square metre provided that such a development continues to have a strong educational element and that any residential element achieves a closer match to the Council's affordable housing requirement than previous schemes had achieved. We have therefore included a development value based on the proportion of massing not used for education purposes based on the residual development value estimated by Strutt & Parker for a mixed use scheme of £35,429,782 for 38,850 square metres as set out in Section 8.2 of this report.

Costs for the Brixton Site are as per PMc Cost Report Number 4 issued in April 2017 based on the tendered and contract price for the fit out works and associated FFE & IT installation taking place this summer 2017.

This option assumes that the Clapham Common campus would be sold as set out in Section 8.1 of this report. A value of £67 million has been assigned to the Clapham Common campus based on an unconditional sale of the site. Should the College be minded to delay sale and achieve planning consent for the change of use and increase in density assumed within Section 8.1, it would be reasonable to increase the sales value to the £85.5m estimated by Strutt & Parker for modelling purposes. That would add a further £18.5 million to the sales receipts reported below.

9.4.1 Option 3 - Scenarios A & E 2.21-2.46 million guided learning hours @ 22,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	20,400	-	2,100	22,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	20,400	(20,143)	2,100	2,357
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	62,174,385	-	1,887,160	64,061,545
Equipment Allowance	1,632,000	-	241,414	1,873,414
VAT	12,761,277	-	425,715	13,186,992
Gross Cost of New Build	76,567,662	-	2,554,289	79,121,950
TOTAL CAPITAL COST	76,567,662	-	2,554,289	79,121,950
LEP GRANT ASSUMED	(22,500,000)			(22,500,000)
Site Value Realised Through Sale	(16,825,727)	(67,000,000)		(83,825,727)
m ² of development released	18,450	-		18,450
Net Cost or Receipt	37,241,935	(67,000,000)	2,554,289	(27,203,776)

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9.4.2 Option 3 - Scenarios B & F 2.46 - 2.71 million guided learning hours @ 25,000 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	22,900	-	2,100	25,000
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	22,900	(20,143)	2,100	4,857
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	69,793,795	-	1,887,160	71,680,955
Equipment Allowance	1,832,000	-	241,414	2,073,414
VAT	14,325,159	-	425,715	14,750,874
Gross Cost of New Build	85,950,954	-	2,554,289	88,505,242
TOTAL CAPITAL COST	85,950,954	-	2,554,289	88,505,242
LEP GRANT ASSUMED	(22,500,000)			(22,500,000)
Site Value Realised Through Sale	(14,545,818)	(67,000,000)		(81,545,818)
m ² of development released	15,950	-		15,950
Net Cost or Receipt	48,905,136	(67,000,000)	2,554,289	(15,540,576)

9.4.3 Option 3 - Scenarios C & G 2.7 - 3 million guided learning hours @ 27,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	25,400	-	2,100	27,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	25,400	(20,143)	2,100	7,357
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	74,481,316	-	1,887,160	76,368,475
Equipment Allowance	4,963,889	-	241,414	5,205,303
VAT	15,889,041	-	425,715	16,314,756
Gross Cost of New Build	95,334,246	-	2,554,289	97,888,534
TOTAL CAPITAL COST	95,334,246	-	2,554,289	97,888,534
LEP GRANT ASSUMED	(22,500,000)			(22,500,000)
Site Value Realised Through Sale	(12,265,909)	(67,000,000)		(79,265,909)
m ² of development released	13,450	-		13,450
Net Cost or Receipt	60,568,336	(67,000,000)	2,554,289	(3,877,375)

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9.4.4 Option 3 - Scenarios D & H 3.2-3.5 million guided learning hours @ 32,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	30,400	-	2,100	32,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	30,400	(20,143)	2,100	12,357
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	92,652,024	-	1,887,160	94,539,184
Equipment Allowance	2,432,000	-	241,414	2,673,414
VAT	19,016,805	-	425,715	19,442,520
Gross Cost of New Build	114,100,829	-	2,554,289	116,665,118
TOTAL CAPITAL COST	114,100,829	-	2,554,289	116,665,118
LEP GRANT ASSUMED	(22,500,000)			(22,500,000)
Site Value Realised Through Sale	(7,706,092)	(67,000,000)		(74,706,092)
m ² of development released	8,450	-		8,450
Net Cost or Receipt	83,894,738	(67,000,000)	2,554,289	19,449,026

9.5. Option 4: Single Site campus – Clapham Common

In this option it is assumed that the Brixton Hill site is sold or leased to another education provider to serve the Brixton community, that the Clapham Common site is retained and further developed and that the Nine Elms campus is redeveloped for non Further Education purposes.

This option assumes that the planning authority would be generally receptive to a non education development on the Nine Elms Site of the order set out in the recently withdrawn planning application of circa 38,500 square metres. We have therefore included a development value based on the value estimated by Strutt & Parker for a mixed use scheme of £35,429,782 for 38,850 square metres as set out in Section 8.2 of this report.

In relation to the Brixton site we have assumed that capital costs as per PMc Cost Report Number 4 issued in April 2017 based on the tendered and contract price of this summer 2017 would apply but that reduced fit out costs would be incurred. We have further assumed a value of £35 psf as a market rent for the site - producing an annual rent of £786,000 which discounts to a present day value of £14m for the site.

Costs for the Clapham site are based on the areas and costs of refurbishment as set out in Section 7.2 above. We assume that under this scenario some 6,000m² of existing Category C space would be removed from the site with new build elements added to replace this.

Where options require more than 23,500 square metres of development on the Clapham campus we have assumed that all of the education buildings apart from the new 4,000m² at the rear of the site would need to be demolished and replaced with new buildings on the site in order to achieve the higher levels of density and massing implied by the scenario.

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9.5.1 Option 4 - Scenarios A & E 2.21-2.46 million guided learning hours @ 22,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	-	22,500	-	22,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	-	2,357	2,100	4,457
Category C space replaced m ²		6,000		
Total New Space to be Added/Replaced		8,357		
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	-	25,658,723	1,887,160	27,545,883
Equipment Allowance	-	480,000	241,414	721,414
VAT	-	5,227,745	425,715	5,653,459
Gross Cost of New Build	-	31,366,468	2,554,289	33,920,757
Refurbishment area at Clapham m ²		10,143		
Refurbishment Cost (Clapham) Minimal	-	23,991,080	-	23,991,080
TOTAL CAPITAL COST	-	55,357,548	2,554,289	57,911,837
LEP GRANT ASSUMED	-			
Site Value Realised Through Sale	(35,429,782)	-	(14,000,000)	(49,429,782)
m ² of development released	38,850	-		38,850
Net Cost or Receipt	(35,429,782)	55,357,548	(11,445,711)	8,482,055

9.5.2 Option 4 - Scenarios B & F 2.46 - 2.71 million guided learning hours @ 25,000 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	-	25,000	-	25,000
Current Space on site m ²	-	20,143	-	22,143
Additional Space Needs m ²	-	4,857	2,100	6,957
Existing Category A area m ²		4,000		
Total New Space to be Added/Replaced		21,000		
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	-	65,363,043	1,887,160	67,250,203
Equipment Allowance	-	320,000	241,414	561,414
VAT	-	13,136,609	425,715	13,562,323
Gross Cost of New Build	-	78,819,652	2,554,289	81,373,940
Refurbishment area at Clapham m ²		-		
Refurbishment Cost (Clapham) Minimal	-	-	-	-
TOTAL CAPITAL COST	-	78,819,652	2,554,289	81,373,940
LEP GRANT ASSUMED	-			
Site Value Realised Through Sale	(35,429,782)	-	(14,000,000)	(49,429,782)
m ² of development released	38,850	-		38,850
Net Cost or Receipt	(35,429,782)	78,819,652	(11,445,711)	31,944,158

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9.5.3 Option 4 - Scenarios C & G 2.7 - 3 million guided learning hours @ 27,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	-	27,500	-	27,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	-	7,357	2,100	9,457
Existing Category A area m ²		4,000		
Total New Space to be Added/Replaced		23,500		
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	-	73,182,453	1,887,160	75,069,613
Equipment Allowance	-	320,000	241,414	561,414
VAT	-	14,700,491	425,715	15,126,205
Gross Cost of New Build	-	88,202,944	2,554,289	90,757,232
Refurbishment area at Clapham m ²		-		
Refurbishment Cost (Clapham) Minimal	-	-	-	-
TOTAL CAPITAL COST	-	88,202,944	2,554,289	90,757,232
LEP GRANT ASSUMED	-			
Site Value Realised Through Sale	(35,429,782)	-	(14,000,000)	(49,429,782)
m ² of development released	38,850	-		38,850
Net Cost or Receipt	(35,429,782)	88,202,944	(11,445,711)	41,327,450

9.5.4 Option 4 - Scenarios D & H 3.2-3.5 million guided learning hours @ 32,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	-	32,500	-	32,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	-	12,357	2,100	14,457
Existing Category A area m ²		4,000		
Total New Space to be Added/Replaced		28,500		
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	-	88,821,273	1,887,160	90,708,433
Equipment Allowance	-	320,000	241,414	561,414
VAT	-	17,828,255	425,715	18,253,969
Gross Cost of New Build	-	106,969,528	2,554,289	109,523,816
Refurbishment area at Clapham m ²		-		
Refurbishment Cost (Clapham) Minimal	-	-	-	-
TOTAL CAPITAL COST	-	106,969,528	2,554,289	109,523,816
LEP GRANT ASSUMED	-			
Site Value Realised Through Sale	(35,429,782)	-	(14,000,000)	(49,429,782)
m ² of development released	38,850	-		38,850
Net Cost or Receipt	(35,429,782)	106,969,528	(11,445,711)	60,094,034

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9.6. Option 5: Single Site campus – Nine Elms

In this option it is assumed that the Brixton Hill site is sold or leased to another education provider to serve the Brixton community, that the Clapham Common site is disposed of and that the Nine Elms campus is redeveloped for a Further Education campus plus additional residential and/or other mixed use.

The extent of education development at the Nine Elms campus depends upon which Space Planning Scenario is adopted and ranges from a larger scheme of 22,500 square metres to a much larger scheme of some 32,500 square metres. Although the sizes of all of the Nine Elms schemes in this option are larger than that currently approved by the London LEAP we have not assumed any increase in grant at this stage of modelling.

We have assumed - based on information supplied to us by LSBU - that the planning authority are generally receptive to a development on this site of the order set out in the recently withdrawn planning application of circa 38,500 square metres provided that such a development continues to have a strong educational element and that any residential element achieves a closer match to the Council's affordable housing requirement than previous schemes had achieved. We have therefore included a development value based on the proportion of massing not used for education purposes based on the residual development value estimated by Strutt & Parker for a mixed use scheme of £35,429,782 for 38,850 square metres as set out in Section 8.2 of this report.

In relation to the Brixton site we have assumed that capital costs as per PMc Cost Report Number 4 issued in April 2017 based on the tendered and contract price of this summer 2017 would apply but that reduced fit out costs would be incurred. We have further assumed a value of £35 psf as a market rent for the site - producing an annual rent of £786,000 which discounts to a present day value of £14m for the site.

This option assumes that the Clapham Common campus would be sold as set out in Section 8.1 of this report. A value of £67 million has been assigned to the Clapham Common campus based on an unconditional sale of the site. Should the College be minded to delay sale and achieve planning consent for the change of use and increase in density assumed within Section 8.1 then it would be reasonable to increase the sales value to the £85.5m estimated by Strutt & Parker for modelling purposes. That would add a further £18.5 million to the sales receipts reported below.

9.6.1 Option 5 - Scenarios A & E 2.21-2.46 million guided learning hours @ 22,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	22,500	-	-	22,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	22,500	(20,143)	2,100	4,457
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	65,977,543	-	1,887,160	67,864,703
Equipment Allowance	4,397,146	-	241,414	4,638,560
VAT	14,074,938	-	425,715	14,500,653
Gross Cost of New Build	84,449,627	-	2,554,289	87,003,916
TOTAL CAPITAL COST	84,449,627	-	2,554,289	87,003,916
LEP GRANT ASSUMED	(22,500,000)			(22,500,000)
Site Value Realised Through Sale	(14,910,603)	(67,000,000)	(14,000,000)	(95,910,603)
m ² of development released	16,350	-		16,350
Net Cost or Receipt	47,039,024	(67,000,000)	(11,445,711)	(31,406,688)

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9.6.2 Option 5 - Scenarios B & F 2.46 - 2.71 million guided learning hours @ 25,000 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	25,000	-	-	25,000
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	25,000	(20,143)	2,100	6,957
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	73,308,382	-	1,887,160	75,195,541
Equipment Allowance	4,885,718	-	241,414	5,127,132
VAT	15,638,820	-	425,715	16,064,535
Gross Cost of New Build	93,832,919	-	2,554,289	96,387,207
TOTAL CAPITAL COST	93,832,919	-	2,554,289	96,387,207
LEP GRANT ASSUMED	(22,500,000)			(22,500,000)
Site Value Realised Through Sale	(12,630,694)	(67,000,000)	(14,000,000)	(93,630,694)
m ² of development released	13,850	-		13,850
Net Cost or Receipt	58,702,224	(67,000,000)	(11,445,711)	(19,743,487)

9.6.3 Option 5 - Scenarios C & G 2.7 - 3 million guided learning hours @ 27,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	27,500	-	-	27,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	27,500	(20,143)	2,100	9,457
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	80,639,220	-	1,887,160	82,526,380
Equipment Allowance	5,374,289	-	241,414	5,615,703
VAT	17,202,702	-	425,715	17,628,417
Gross Cost of New Build	103,216,211	-	2,554,289	105,770,499
TOTAL CAPITAL COST	103,216,211	-	2,554,289	105,770,499
LEP GRANT ASSUMED	(22,500,000)			(22,500,000)
Site Value Realised Through Sale	(10,350,786)	(67,000,000)	(14,000,000)	(91,350,786)
m ² of development released	11,350	-		11,350
Net Cost or Receipt	70,365,425	(67,000,000)	(11,445,711)	(8,080,286)

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9.6.4 Option 5 - Scenarios D & H 3.2-3.5 million guided learning hours @ 32,500 m²

	Nine Elms	Clapham Common	Brixton Hill	Total
Future Space Requirements m ²	32,500	-	-	32,500
Current Space on site m ²	-	20,143	-	20,143
Additional Space Needs m ²	32,500	(20,143)	2,100	4,457
New Build m ² Rate (inc VAT and FFE)	3,753	3,753	1,216	
Construction Cost of New Build Space	95,300,896	-	1,887,160	97,188,056
Equipment Allowance	6,351,433	-	241,414	6,592,847
VAT	20,330,466	-	425,715	20,756,181
Gross Cost of New Build	121,982,795	-	2,554,289	124,537,084
TOTAL CAPITAL COST	121,982,795	-	2,554,289	124,537,084
LEP GRANT ASSUMED	(22,500,000)			(22,500,000)
Site Value Realised Through Sale	(5,790,968)	(67,000,000)	(14,000,000)	(86,790,968)
m ² of development released	6,350	-		6,350
Net Cost or Receipt	93,691,826	(67,000,000)	(11,445,711)	15,246,115

10.0 OPTIONS APPRAISAL – EVALUATION CRITERIA

10.1 Introduction

In this section we set out a range of criteria that we have applied in order to evaluate each of the options set out in Section 9 above. We have chosen a range of financial, estates quality, student experience and market share factors which we consider to be appropriate in completing a rounded assessment of the options in order to ensure an optimum choice is made and to provide a robust audit trail to support strategic decision making. For each criterion we have used a scale of one to ten, with ten being the score which reflects the option with the most advantages compared to others and one being the score that suggests that the option has very little to zero benefit. We set out the basis of that range of scores in Section 10.2 below.

We then propose a series of weighting factors which we have applied to each of the evaluation criteria in recognition that some criteria have a greater strategic importance than others. It should be stressed that whilst a number of factors are based on 'hard' numbers there remains a degree of qualitative assessment - and hence subjectivity - in determining the relative scores and weightings. However, the absence of any qualitative assessment process may lead to decisions being based on purely financial grounds which would, in our opinion, be a less robust methodology.

10.2 Evaluation Criteria

A. Delivery of new and updated facilities

Each of the options considered is based on a future investment in facilities to bring all teaching and learning spaces up to a good or better standard. Where options will result in 100% of all accommodation being Grade A - or as new - they are scored as 10. In options where a significant proportion of the final space occupied will be refurbished space as opposed to new build, a score of 6 is provided as it is more likely that the existing building design will restrict the configuration of teaching and learning spaces. Options that fall midway between these two positions are given a score of 8.

B. Size of Estate - right sizing to reduce running costs

Each of the options evaluated is based on the same area of space being provided. For this iteration of the Estates Strategy we have used a space envelope of 27,500m² which we consider to be adequate for the size and scale of the College's activities. On this basis all options are given the full evaluation score of 10.

C. Reduction in Running Costs - Non Estate Related Savings

Flowing from the analyses at 7.5 and 7.6 we have concluded that operating costs would be lower if the College operated from one site. Single site options are therefore scored 10. Options that include a main campus plus a satellite at Brixton are scored with an 8 on the basis that the element of duplication for a largely adult cohort is reduced. Options which retain all three sites are scored with a 6. We considered whether the range of scores in this section should be wider but in the context that the NPV of future savings in moving from two to one main campus was a relatively modest £6.4m, we consider that this scoring range is appropriate.

D. Strategic fit with Planning Policy

We recognise that scoring in this section remains subjective in relation to options that have yet to be discussed with the Planning Authority. We have taken the approach that all three of the College's sites are currently designated for education use and that the Council's preferred outcome would be the preservation of such in part or in full on each. Therefore options that preserve an education presence on all three sites are scored a 10. From information provided to us by LSBU we understand that if there were to be a choice between retaining one main campus at either Nine Elms or Clapham, the Authority's preference would be Nine Elms given the importance of skills training provision to the wider regeneration of this area. We have therefore scored a two site option with Nine Elms with an 8 and a two site solution with Clapham with a 6. For a single site solution we have maintained the same 2 point differentiation between Nine Elms and Clapham. Should the views of the Planning Authority alter materially from this assessment then it would be appropriate to adjust these scores accordingly.

E. Strategic fit with the LEP Priorities

For this evaluation criterion we have taken the approach that any option that does not include a Skills Centre at Nine Elms would not be supported by the London LEP and that accordingly grant funding would be lost - resulting in an evaluation score of 0. For the options where Nine Elms becomes the main campus of the College the score is given as a 10 on the basis that we understand the LEP are interested in exploring a larger skills centre on this site than has been proposed to date. Whilst LEP funding has already been agreed for the three site solution we have scored this option as an 8 because there is a risk that the case for funding may be reduced given that the probable need for learning space across the College has decreased since the LEP bid was approved.

F. Capital cost of funding - Affordability of Options

The net cost of the options modelled in Section 9, based on a 27,500m² campus, varies from a £55m outlay to a £8 capital receipt subject to the sale of the Clapham site. Given this wide variation in costs we have assigned a score of 10 to the option that meets the College's estate needs whilst returning a surplus on the sale of assets. The options that require a net cash injection in addition to site sales and LEP funding are scored proportionately to the size of the funding required.

G. Future capacity to grow

Each of the options evaluated is based on the same area of space being provided. For this iteration of the Estates Strategy we have used a space envelope of 27,500m² which we consider to be adequate for the size and scale of the College's activities. All options have therefore been scored with an 8. If a higher space allocation were determined to be more appropriate then scores in this area could all be lifted (with consequent reductions in scores under evaluation criterion B - right sizing - above).

H. Minimising Disruption to Learners - ability to deliver whilst maintaining operations

The College is starting from a position of having one operational main campus and a satellite campus nearly completed ready to be moved into. With the closure of Vauxhall we do not now consider it to be realistic for that site to be used as decant space during any building programme. Given that the College is operating over the Clapham and Brixton sites adequately, we consider that the option that would be least disruptive to learners is the two site solution based at Nine Elms and Brixton because it would not create any disruption as a result of the construction process to Clapham learners and it would not require Brixton learners to move - we have therefore scored this option a 10. The three site option scores a lower 8 because some disruption would be inevitable at Clapham in order to refurbish the older built elements on that site. Options that see Brixton closed are scored lower by 2 points in recognition of the perceived importance of that site to the local Brixton Community as a centre for adult learning. The options that depend upon a major redevelopment at Clapham have been given the lowest scores as these would necessarily involve either disruption to learning due to on-site building works or an off-site decant.

I. Travel to study impact - protecting market share

The College currently has campuses in Clapham, Brixton and Vauxhall. Just over 40% of the College's learners are resident in Lambeth, with around 30% of other learners resident in surrounding London boroughs. Three quarters of the learners at the college are adults. This suggests to us that "localness" matters to a good proportion of the College's learners. Local adult learners in particular are less likely to engage in learning when they are required to travel out of their normal travel to work patterns. We have therefore given the retention of a three site model a score of 10, the two site options a 7 and the single site options a 4 to reflect the potential impact on the College's market share through closure of one or more sites. We have no information to judge whether the closure of the Nine Elms or the Clapham campus would have a bigger impact in this regard.

10.3 Proposed Weightings

The rationale for the adoption of the weighting of the evaluation criteria is set out in the table below:

Table 10.1 Evaluation Criteria Weightings

Criteria	Weighting	Rational
A. Delivery of new and updated facilities	10	A key strategic priority of Lambeth College & LSBU
B. Size of Estate - right sizing to reduce running costs	5	Whilst this is an important factor the relative savings in running costs remain small compared to both site values and potential investment requirements.
C. Reduction in Running Costs - Non Estate Related Savings	5	as above
D. Strategic fit with Planning Policy	7	The realisation of some of the development values stated elsewhere in this report is linked to the ability of the College to secure appropriate consent for change of use. However, both the availability of speculative foreign investment and the current willingness of the EFA to pay full market value for free school and other sites required to meet a growing population suggest that the College is not as exposed to this risk as it otherwise might be - hence a moderate weighting is proposed.
E. Strategic fit with the LEP Priorities	9	There is a direct link between this element and affordability but, moreover, the College's ability to transform its offer and meet emerging business demands is also directly linked to alignment with the LEP priorities.
F. Capital cost of funding - Affordability of Option	10	Given the financial pressures facing the College, affordability remains a key driver.
G. Future capacity to grow	5	The College has seen a declining share of the market in recent years and remains reliant on a number of subcontractors to deliver its current funding allocation. This coupled with the potential to use spare capacity for FE work elsewhere in the LSBU campus has guided us to give this element a lower weighting.
H. Minimising Disruption to Learners - ability to deliver whilst maintaining operations	8	The impact of capital works on the College's learners can be significant and whilst the College remains on a challenging improvement journey there is a need to mitigate any disruption to learners on programme - and therefore a high weighting in this area appears appropriate.
I. Travel to study impact - protecting market share	5	Given the general proximity of the three sites and the planned extension to the Northern Line to Nine Elms we have reduced the weighting of this element to a 5.

10.4 Application of Options Criteria

The results of the application of the evaluation criteria and their weighting are set out in the tables below

Table 10.2 Raw or Unweighted Evaluation Scores

Unweighted Options Evaluation Matrix	Net Cost of option based on a 27,500 m2 campus	A. Delivery of new and updated facilities	B. Size of Estate - right sizing to reduce	C. Reduction in Running Costs - Non Estate Related Savings	D. Strategic fit with Planning Policy	E. Strategic fit with the LEP Priorities	F. Capital cost of funding - Affordability of Option	G. Future capacity to grow	H. Minimising Disruption to Learners - ability to deliver whilst maintaining operations	I. Travel to study impact - protecting market share	Total	RANKING	VARIATION %
Option 1: Three Site campus - Nine Elms, Clapham Common & Brixton Hill	14,545,368	8	10	6	10	8	4	8	7	10	71	3	90%
Option 2: Two Site campus - Clapham Common & Brixton Hill	47,445,485	6	10	8	6	0	1	8	4	7	50	4	63%
Option 3: Two Site campus - Nine Elms & Brixton Hill	(3,877,375)	10	10	8	8	10	8	8	10	7	79	1	100%
Option 4: Single Site campus - Clapham Common	41,327,450	8	10	10	3	0	2	8	2	4	47	5	59%
Option 5: Single Site campus - Nine Elms	(8,080,286)	10	10	10	5	10	10	8	8	4	75	2	95%

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Table 10.3 - Weighted Evaluation Scores

Unweighted Options Evaluation Matrix	Net Cost of option based on a 27,500 m2 campus	A. Delivery of new and updated facilities	B. Size of Estate - right sizing to reduce	C. Reduction in Running Costs - Non Estate Related Savings	D. Strategic fit with Planning Policy	E. Strategic fit with the LEP Priorities	F. Capital cost of funding - Affordability of Option	G. Future capacity to grow	H. Minimising Disruption to Learners - ability to deliver whilst maintaining operations	I. Travel to study impact - protecting market share	Total	RANKING	VARIATION %
Option 1: Three Site campus - Nine Elms, Clapham Common & Brixton Hill	14,545,368	80	50	30	70	72	40	40	56	50	488	3	85%
Option 2: Two Site campus - Clapham Common & Brixton Hill	47,445,485	60	50	40	42	0	10	40	32	35	309	4	54%
Option 3: Two Site campus - Nine Elms & Brixton Hill	(3,877,375)	100	50	40	56	90	80	40	80	35	571	1	100%
Option 4: Single Site campus - Clapham Common	41,327,450	80	50	50	21	0	20	40	16	20	297	5	52%
Option 5: Single Site campus - Nine Elms	(8,080,286)	100	50	50	35	90	100	40	64	20	549	2	96%

It can be seen from the tables above that the ranking remains consistent between the weighted and the unweighted scores but that the degree of variance between the highest and lowest ranking scores (as shown by the percentage variance from the highest ranking scores) becomes more exaggerated in the weighted score table.

The top three options that emerge from this evaluation process are:

1. Option 3: Two Site campus - Nine Elms & Brixton Hill
2. Option 5: Single Site campus - Nine Elms
3. Option 1: Three Site campus - Nine Elms, Clapham Common & Brixton Hill

The risks and issues that need to be further considered in the adoption of the preferred option are considered further in Section 11 of this report.

11.0 PREFERRED OPTION

The last adopted Estates Strategy was written in September 2015 when extensive remodelling of a major part of the College's Clapham campus was nearing completion. This updated strategy has been produced with the benefit of the passing of time since the completion of those works, an updated (and lower) forecast of student learning activity, and refreshed market valuations. Accordingly, a wider range of options has been considered in this updated strategy, these include: three site; two site and single site options for the future configuration of the College's estate.

We conclude, based on the information available to us, that a two-site strategy with a new, larger, development at the Vauxhall Nine Elms site, with a smaller satellite centre at Brixton, is the optimum solution for the future estate need of the College. We arrive at this conclusion using both a financial and a qualitative assessment basis as set out in Section 10 above.

In this option it is assumed that the Brixton Hill site is retained as a local venue serving the Brixton community, that the Clapham Common site is disposed of and that the Nine Elms campus is redeveloped for a Further Education campus plus additional education facilities to meet the needs of the local population and/or mixed use of educational/residential site.

The extent of education development at the Nine Elms campus varies depending upon which Space Planning scenario is adopted and ranges from a larger scheme of 20,400 square metres to a much larger scheme of some 27,500 square metres. Although the size of all of the Nine Elms schemes in this option are larger than that currently approved by the London LEAP we have not assumed any increase in grant at this stage of modelling.

Based on our Space Planning Analysis set out above we conclude that an overall area of 27,500m² would be sufficient to meet the College's current and future space needs. On that basis the key elements of the proposed option can be summarised as shown in Table 11:

Table 11 – Preferred Option – Key facts

	Nine Elms	Brixton Hill	Total
Future Space Requirements m ²	25,400	2,100	27,500
Current Space on site m ²	-	-	20,143
Additional Space Needs m ²	25,400	2,100	7,357
New Build m ² Rate (inc VAT and FFE)	3,753	1,216	
Construction Cost of New Build Space	74,481,316	1,887,160	76,368,476
Equipment Allowance	4,963,889	241,414	5,205,303
VAT	15,889,041	425,715	16,314,756
Gross Cost of New Build	95,334,246	2,554,289	97,888,535
TOTAL CAPITAL COST	95,334,246	2,554,289	97,888,535
LEP GRANT ASSUMED	(22,500,000)		(22,500,000)
Site Value Realised Through Sale	(12,265,909)		(12,265,909)
m ² of development released	13,450		13,450
Capital Cost	60,568,337	2,554,289	63,122,626
Less Clapham Site Sale Receipt			(67,000,000)
Net Cost of Option			(3,877,374)

We have assumed - based on information supplied to us by LSBU - that the planning authority are generally receptive to a development on this site of the order set out in the recently withdrawn planning application of circa 38,500 square metre provided that such a development continues to have a strong educational element and that any residential element achieves a closer match to the Council's affordable housing requirement than previous schemes had achieved.

We have therefore included a development value based on the proportion of massing not used for further education purposes based on the residual of £12,265,909 development value estimated by Strutt & Parker for a mixed use scheme of £35,429,782 for 38,850 square metres as set out in section 8.2 of this report. i.e £912 per square metre. We understand that this additional massing may be developed by another part of the wider LSBU family through its academy school development. We have, however, included the full development value of the space within our appraisal above.

Costs for the Brixton Site are as per PMc Cost Report Number 4 issued in April 2017 based on the tendered and contract price for the fit-out works and associated FFE & IT installation taking place this summer 2017.

This option assumes that the Clapham Common campus would be sold as set out in Section 8.1 of this report. A value of £67 million has been assigned to the Clapham Common campus based on an unconditional sale of the site. Should the College be minded to delay sale and achieve planning consent for the change of use and increase in density assumed within Section 8.1, it would be reasonable to increase the sales value to the £85.5m estimated by Strutt & Parker for modelling purposes. That would add a further £18.5 million to the sales receipts reported below. We have considered whether it would be appropriate to use a mid point between these two values, but consider that to do so would not be prudent at this stage of the Estates Strategy development given that the planning policy parametre remains to be confirmed.

This report has been written in a short period of time (April and May 2017) prior to the appointment of a new Executive Principal of the College and alongside other work on developing financial and curriculum strategies. We have therefore developed a range of potential space parameters for the future College estate for scenario planning purposes, ranging from the minimum area required to support the existing College activities of 22,500m², up to a maximal area which is closer to that upon which the 2015 Estates Strategy was based, namely 32,500m². We have completed our options evaluation based on an area of 27,500m²; our conclusions stand if alternative space parameters are chosen.

There remain risks and issues to close out before the preferred option outlined in this report can be formally adopted as follows:

Confirmation of the LEP funding allocated for the Nine Elms project can be held and reapplied to the larger scheme proposed as Option 1;

- agreement in principle, or via pre-application or outline consent; to a change in use for all or part of the Clapham campus with the Planning Authority; and,
- agreement with the SFA for the recycling of historic capital funds that have been granted to the College following (or indeed in advance of) the sale of the Clapham site.

Accordingly, we recommend the next highest scoring option:

- a single site 27,500m² campus at Nine Elms Vauxhall with the Brixton campus sold for alternative education use and the Clapham campus sold for a mixed use development;

be kept under consideration until these issues and risks are closed out.

APPENDIX I: COLLEGE SITE PHOTOGRAPHS & CONTEXT – CLAPHAM CAMPUS



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Front of Henry Thornton Building including Feature Tree



Front of Henry Thornton Building



Corner view of 1950s C block



Rear of C block and nursery area



Rear of Henry Thornton Building



New Temporary Construction Accommodation



New Temporary Construction Accommodation

New Temporary Construction Accommodation

New Temporary Construction Accommodation



Rear of Henry Thornton Building



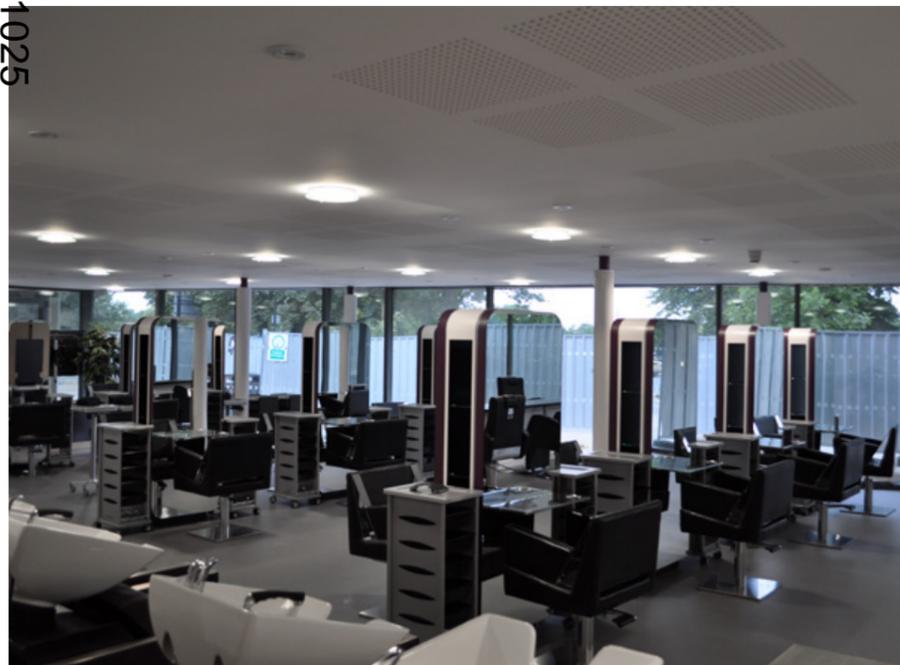
New Temporary Construction Accommodation



New Temporary Construction Accommodation

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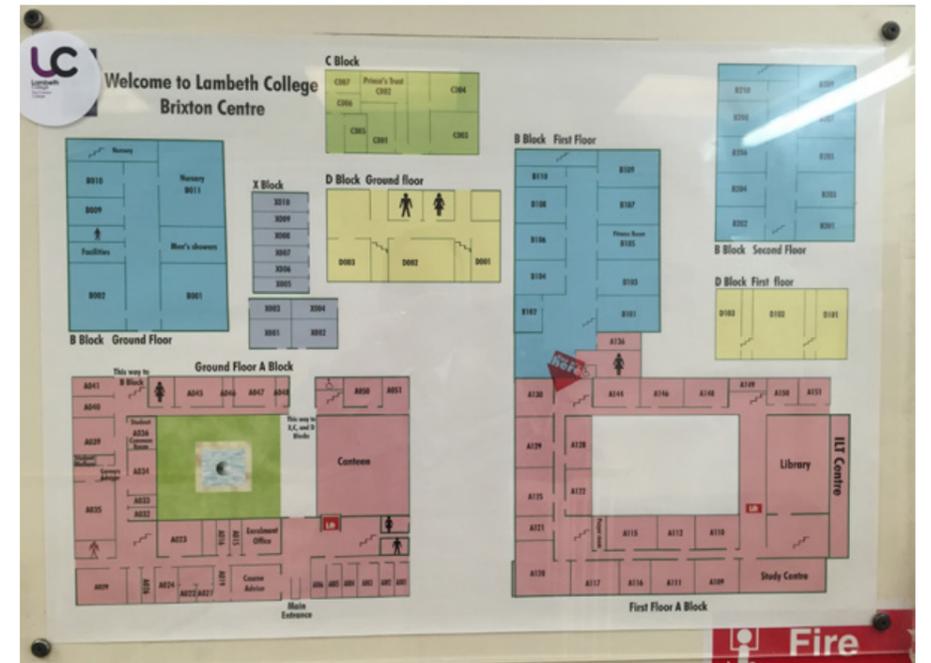
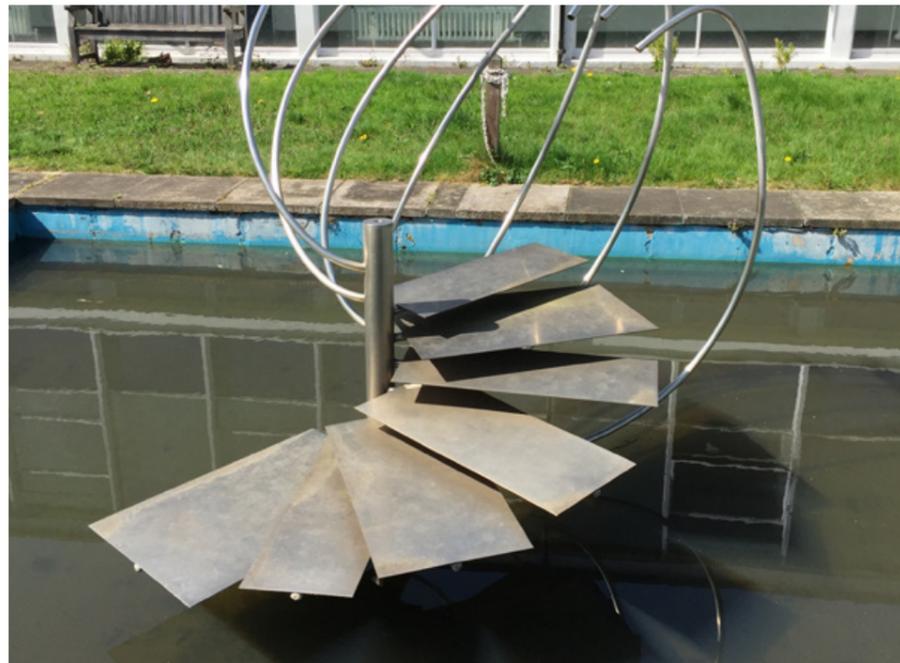
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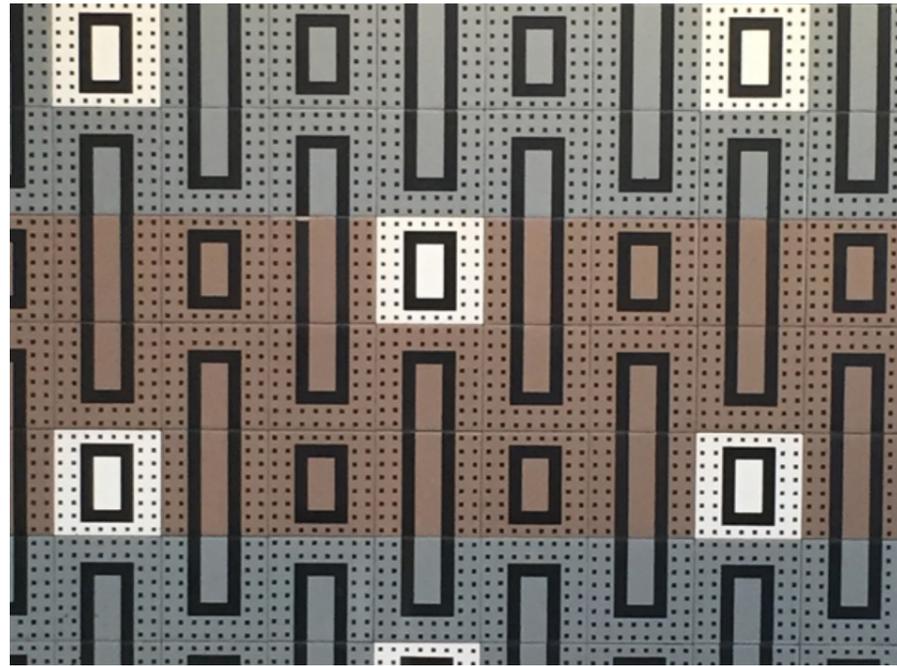
APPENDIX I: COLLEGE SITE PHOTOGRAPHS & CONTEXT – BRIXTON CAMPUS

Legacy campus Buildings - All demolished or scheduled for demolition



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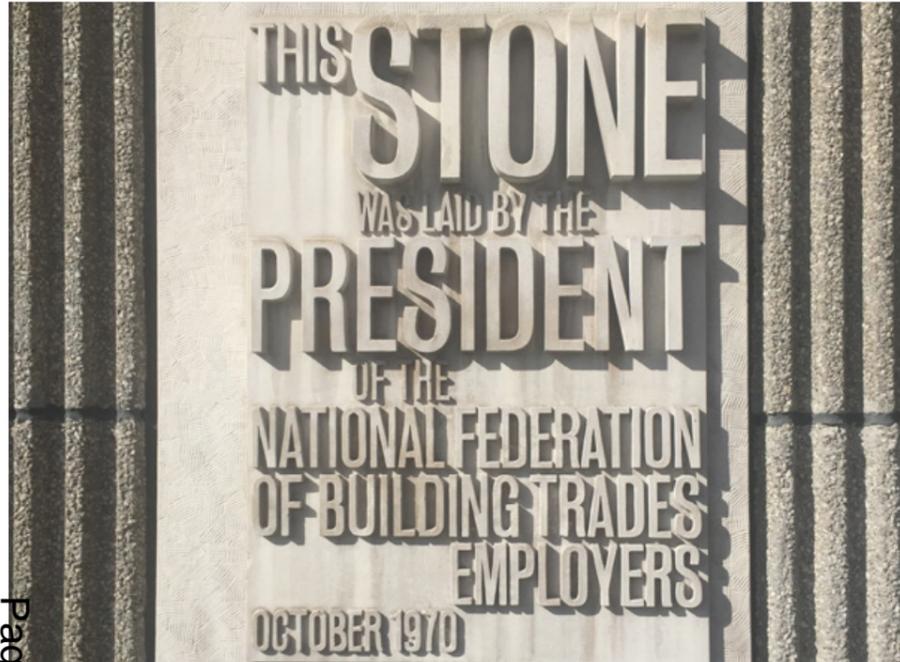


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New campus Under Construction



APPENDIX I: COLLEGE SITE PHOTOGRAPHS & CONTEXT – VAUXHALL CAMPUS



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APPENDIX 2: THEORETICAL SPACE REQUIREMENTS

At an **assumed** 44% utilisation

possible total area	HQ	available	Maximum 11.5 sqm per MNW			Minimum 14.5 sqm per MNW			Average of 13 sqm per MNW		
			MNW	SGLH	Students @ 600 hours each	MNW	SGLH	Students @ 600 hours each	MNW	SGLH	Students @ 600 hours each
22500	500	22000	1913	2,754,783	4,591	1517	2,184,828	3,641	1692	2,436,923	4,062
25000	500	24500	2130	3,067,826	5,113	1690	2,433,103	4,055	1885	2,713,846	4,523
27500	500	27000	2348	3,380,870	5,635	1862	2,681,379	4,469	2077	2,990,769	4,985
30000	500	29500	2565	3,693,913	6,157	2034	2,929,655	4,883	2269	3,267,692	5,446
32500	500	32000	2783	4,006,957	6,678	2207	3,177,931	5,297	2462	3,544,615	5,908

At an **assumed** 40% utilisation

possible total area	HQ	available	Maximum 11.5 sqm per MNW			Minimum 14.5 sqm per MNW			Average of 13 sqm per MNW		
			MNW	SGLH	Students @ 600 hours each	MNW	SGLH	Students @ 600 hours each	MNW	SGLH	Students @ 600 hours each
22500	500	22000	1739	2,504,348	4,174	1379	1,986,207	3,310	1538	2,215,385	3,692
25000	500	24500	1937	2,788,933	4,648	1536	2,211,912	3,687	1713	2,467,133	4,112
27500	500	27000	2134	3,073,518	5,123	1693	2,437,618	4,063	1888	2,718,881	4,531
30000	500	29500	2332	3,358,103	5,597	1850	2,663,323	4,439	2063	2,970,629	4,951
32500	500	32000	2530	3,642,688	6,071	2006	2,889,028	4,815	2238	3,222,378	5,371

Notes

1. Using LSC top-down recommendations of 11.5 to 14.5 sq.m. per MNW, plus 1500 for HQ. Since 1000 will be accommodated in LSBU, we have removed only 500.

APPENDIX 3: PREVIOUS VAUXHALL SCHEME – ACCOMMODATION SCHEDULE

AREA SCHEDULE

Project: NESC - Skills Centre
 Project No: 10505
 Doc Name: Area Schedule
 Doc No: 9020
 Rev: 00085
 Date: 05.07.2016



Level	Number	Name	Department	Area	Area Totals
GF Ground Floor	0020	Bricklaying	Construction & Electrical	203 m ²	
GF Ground Floor	0022	Construction Classroom	Construction & Electrical	64 m ²	
GF Ground Floor	0023	Tool Store	Construction & Electrical	13 m ²	
GF Ground Floor	0025	SFS / Dry Lining	Construction & Electrical	110 m ²	
GF Ground Floor	0026	Machine Workshop	Construction & Electrical	48 m ²	
GF Ground Floor	0028	Carpentry	Construction & Electrical	97 m ²	
GF Ground Floor	0029	Building Envelope	Construction & Electrical	111 m ²	
Level 01	1019	Buildings & Maintenance Workshop	Construction & Electrical	178 m ²	
Level 01	1022	Construction Classroom	Construction & Electrical	59 m ²	
Level 01	1023	Building Maintenance Classroom	Construction & Electrical	53 m ²	
Level 01	1024	Plumbing Workshop	Construction & Electrical	162 m ²	
Level 01	1025	Interior Design Workshop	Construction & Electrical	145 m ²	
Level 01	1026	Large Plumbing / Building Skills Workshop	Construction & Electrical	125 m ²	
Level 01	1029	Plumbing Store	Construction & Electrical	43 m ²	
Level 01	1031	Construction Site	Construction & Electrical	37 m ²	
Level 01	1037	Store	Construction & Electrical	3 m ²	
Level 01	1038	COMMS	Construction & Electrical	4 m ²	
Level 01	1039	IT Lab	Construction & Electrical	80 m ²	
Level 02	2013	Learning Lounge	Construction & Electrical	80 m ²	
Level 02	2014	Electrical Classroom	Construction & Electrical	54 m ²	
Level 02	2015	Electrical Workshop	Construction & Electrical	48 m ²	
Level 02	2016	Electrical Classroom	Construction & Electrical	54 m ²	
Level 02	2017	Electrical Workshop	Construction & Electrical	49 m ²	
Level 02	2025	Large Flexible Teaching Space	Construction & Electrical	129 m ²	
Level 02	2010	EM Classroom	Construction & Electrical	52 m ²	1998 m ²
Level 07	7020	Dental Tech Lab	Dental	67 m ²	
Level 07	7018	Dental Tech Prep Room	Dental	53 m ²	
Level 07	7019	Storage	Dental	5 m ²	
Level 07	7016	Dental Tech Prep Room	Dental	53 m ²	
Level 07	7017	Storage	Dental	5 m ²	
Level 07	7015	Dental Tech Lab	Dental	68 m ²	
Level 07	7005	Dental Store	Dental	13 m ²	
Level 07	7006	Dental Theory	Dental	52 m ²	
Level 07	7007	Student Store	Dental	19 m ²	
Level 07	7008	Dental Theory	Dental	55 m ²	391 m ²
Level 02	2018	3D Workshop	Engineering	54 m ²	
Level 02	2019	Electrical Workshop	Engineering	49 m ²	
Level 02	2020	3D Workshop	Engineering	54 m ²	
Level 02	2021	Electrical Workshop	Engineering	49 m ²	
Level 02	2022	Holographic Lab	Engineering	54 m ²	
Level 02	2023	Sound Lab	Engineering	47 m ²	
Level 02	2038	Architecture REVIT Lab	Engineering	54 m ²	
Level 02	2039	Architecture CAD Studio	Engineering	65 m ²	425 m ²
Level 03	3023	EM Classroom	English & Maths	54 m ²	
Level 03	3024	EM Classroom	English & Maths	54 m ²	
Level 03	3025	EM Classroom	English & Maths	54 m ²	
Level 03	3027	EM Classroom	English & Maths	54 m ²	
Level 03	3028	EM Classroom	English & Maths	54 m ²	
Level 04	4003	EM	English & Maths	56 m ²	
Level 05	5004	EM	English & Maths	55 m ²	
Level 06	6003	EM	English & Maths	56 m ²	
Level 07	7004	EM Classroom	English & Maths	55 m ²	489 m ²
Level 03	3001	Healthy Gourmet Kitchen	Hospitality	310 m ²	
Level 03	3011	Dry Store	Hospitality	19 m ²	
Level 03	3012	Healthy Gourmet Kitchen	Hospitality	145 m ²	
Level 03	3014	Staff Office	Hospitality	37 m ²	
Level 03	3010	Cold Store	Hospitality	22 m ²	
Level 03	3015	General Store	Hospitality	9 m ²	
Level 04	4017	Hospitality	Hospitality	68 m ²	
Level 04	4016	Hospitality Store	Hospitality	18 m ²	
Level 04	4015	Hospitality	Hospitality	45 m ²	
Level 04	4014	Hospitality	Hospitality	47 m ²	
Level 04	4013	Development Kitchen	Hospitality	48 m ²	768 m ²
Level 02	2003	ICT Testing Area	ICT Testing Centre	98 m ²	98 m ²
Level 01	1004	Construction Learning Lounge	Learning Lounge	97 m ²	

Level 03	3017	Functional Skills Learning Lounge	Learning Lounge	185 m ²	283 m ²
Level 05	5015	Science Lab	Science	66 m ²	
Level 05	5014	Science Lab	Science	72 m ²	
Level 05	5013	Prep Room	Science	21 m ²	
Level 05	5012	Science Lab	Science	68 m ²	
Level 05	5005	Science Lab	Science	60 m ²	
Level 05	5006	Science Store	Science	20 m ²	
Level 05	5007	Science Lab	Science	65 m ²	
Level 06	6017	Science Lab	Science	66 m ²	
Level 06	6016	Science Lab	Science	73 m ²	
Level 06	6015	Prep Room	Science	21 m ²	
Level 06	6014	Science Lab	Science	67 m ²	
Level 06	6005	Science Lab	Science	60 m ²	
Level 06	6006	Science Store	Science	20 m ²	
Level 06	6007	Science Lab	Science	65 m ²	742 m ²
GF Ground Floor	0021	Staff Workroom	Staff & Student Areas	46 m ²	
GF Ground Floor	0001	Student Centre	Staff & Student Areas	96 m ²	
GF Ground Floor	0004	Centre Director	Staff & Student Areas	11 m ²	
GF Ground Floor	0010	Coffee Shop	Staff & Student Areas	26 m ²	
GF Ground Floor	0037	Reception	Staff & Student Areas	15 m ²	
Level 01	1001	Meeting / Board Room	Staff & Student Areas	37 m ²	
Level 01	1010	Staff Offices	Staff & Student Areas	19 m ²	
Level 01	1020	Staff Workroom	Staff & Student Areas	48 m ²	
Level 01	1002	Small Meeting Room	Staff & Student Areas	11 m ²	
Level 01	1003	Staff Offices	Staff & Student Areas	37 m ²	
Level 02	2001	Student Hub	Staff & Student Areas	96 m ²	
Level 02	2012	Staff Workroom	Staff & Student Areas	54 m ²	
Level 03	3022	Staff Workroom	Staff & Student Areas	25 m ²	
Level 03	3021	Meeting Room	Staff & Student Areas	19 m ²	
Level 03	3018	Large Meeting / Board Room	Staff & Student Areas	48 m ²	
Level 04	4006	Staff Workroom	Staff & Student Areas	26 m ²	
Level 05	5011	Staff Workroom	Staff & Student Areas	19 m ²	
Level 06	6013	Staff Workroom	Staff & Student Areas	19 m ²	
Level 07	7014	Staff Workroom	Staff & Student Areas	19 m ²	670 m ²
Level 04	4005	LLDD	Supported Learning	52 m ²	
Level 04	4007	LLDD	Supported Learning	55 m ²	107 m ²
TOTAL NET AREA				5971 m²	
Total Ancillary Inc Toilets, Stores, Risers, Plant				798 m ²	
Total Circulation Including Foyer, Lifts				2199 m ²	
Total Area taken up by internal walls				394 m ²	
External Cycle Store				231 m ²	
Energy Centre (in Block D)				150 m ²	
TOTAL GIA AREA				9743 m²	
The above areas have been measured in accordance with the RICS Code of Measuring Practice, 6th edition and the GIA area includes risers, stairwells, and liftshafts.					

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APPENDIX 4: FUTURE SPACE REQUIREMENTS – VAUXHALL SITE DEVELOPMENT PROPOSALS

3D Visualisations



3D Visualisations



3D Visualisations



3D Visualisations



3D Visualisations



3D Visualisations



Site Plan



Site Plan



Ground Level Plan



Level 01 Floor Plan



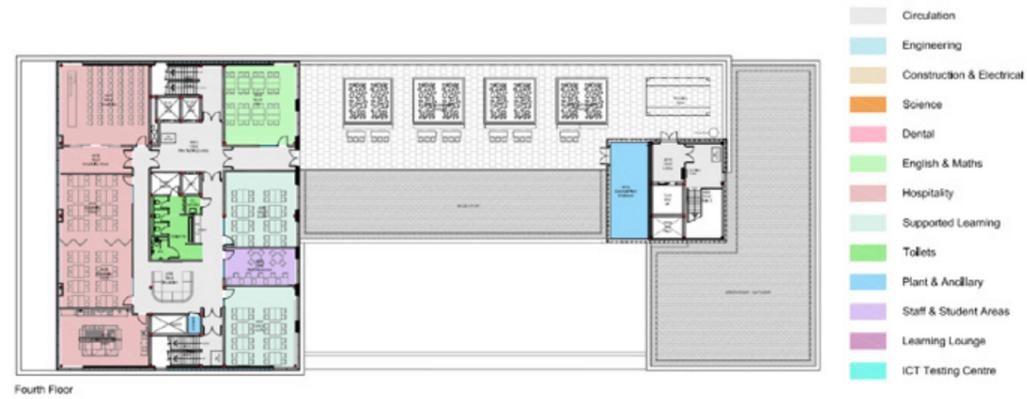
Level 02 Floor Plan



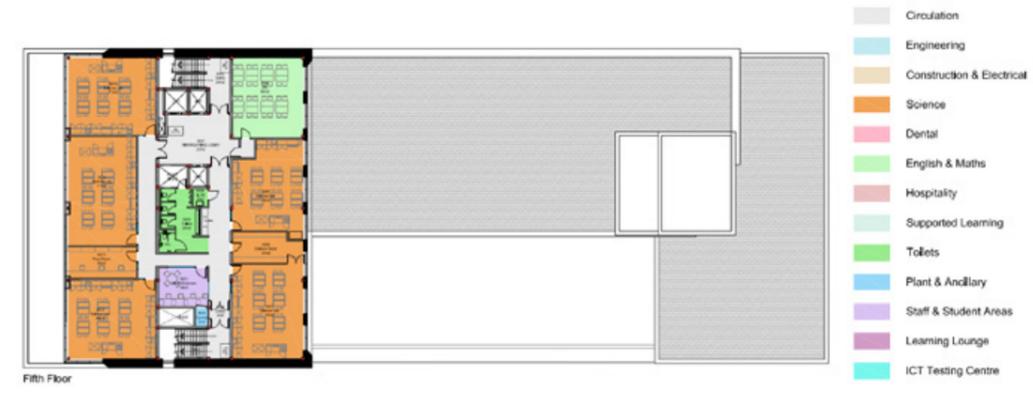
Level 03 Floor Plan



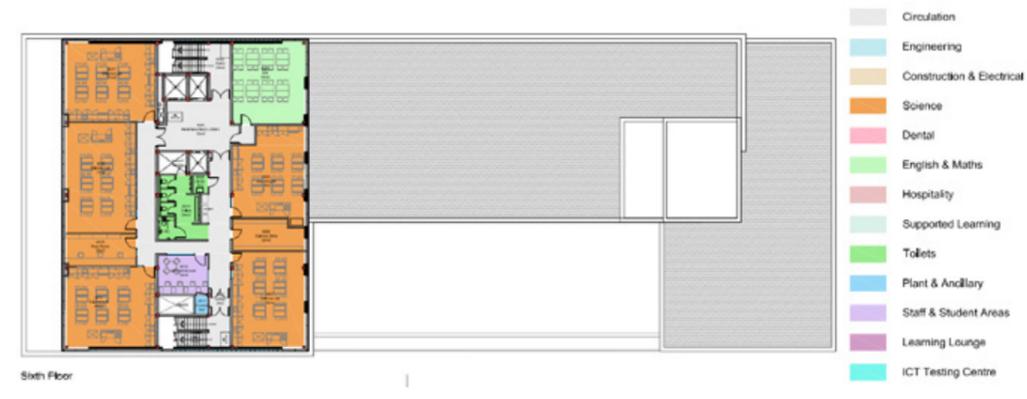
Level 04 Floor Plan



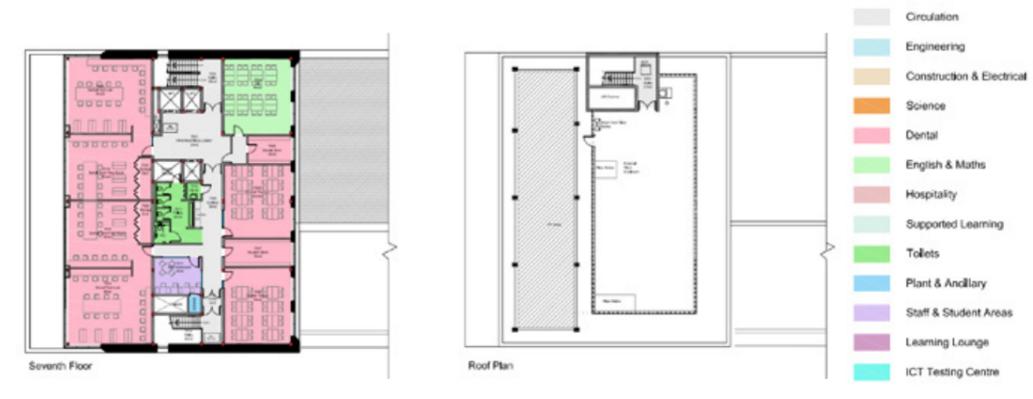
Level 05 Floor Plan



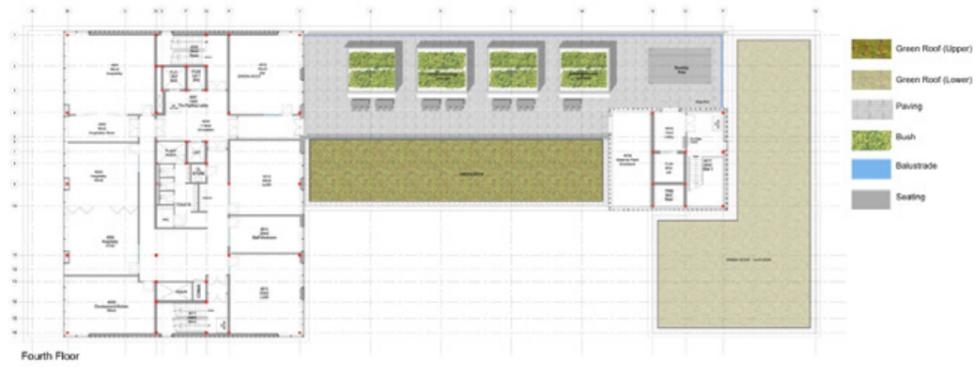
Level 06 Floor Plan



Level 07 & 08 Floor Plans



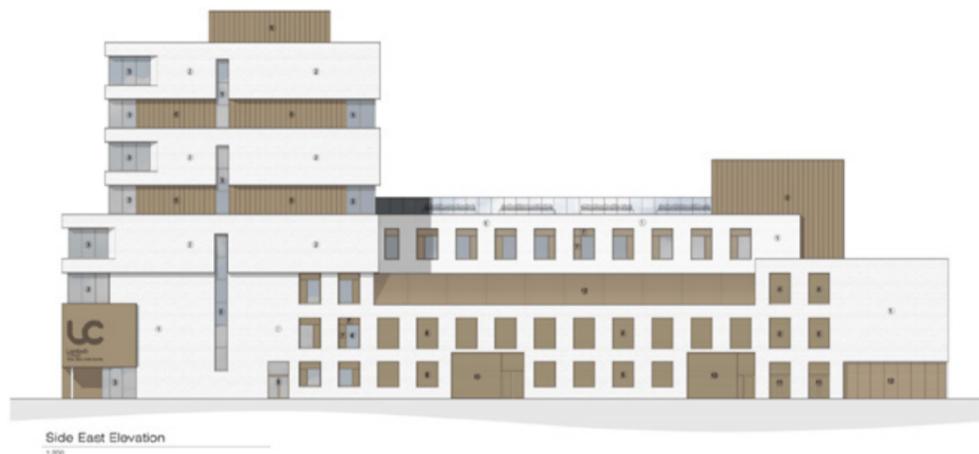
Roof Garden Plan



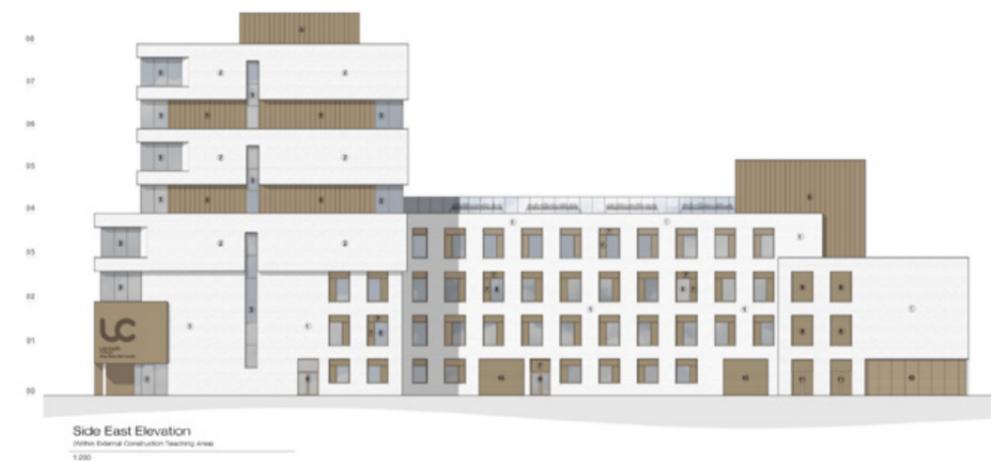
Proposed North and South Elevation



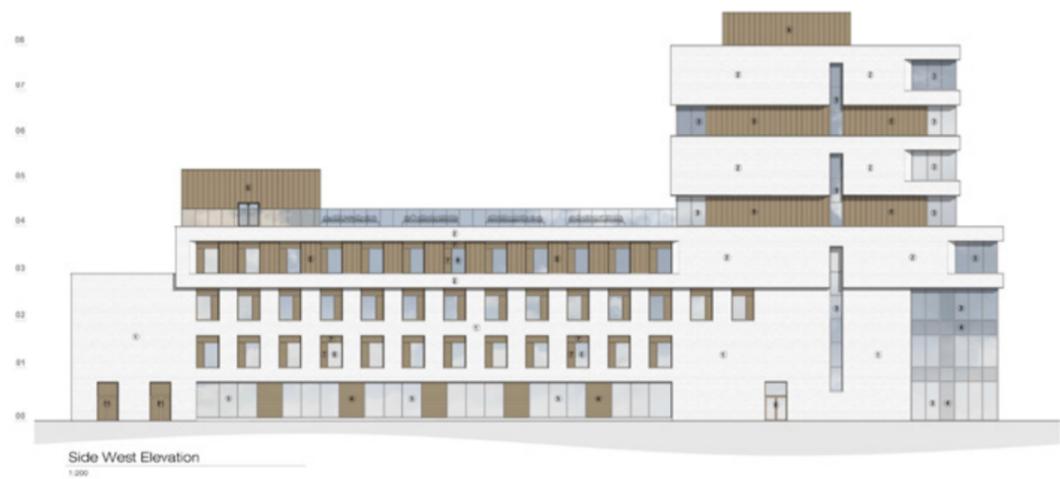
Proposed East Elevation



Proposed East Elevation (construction yard)



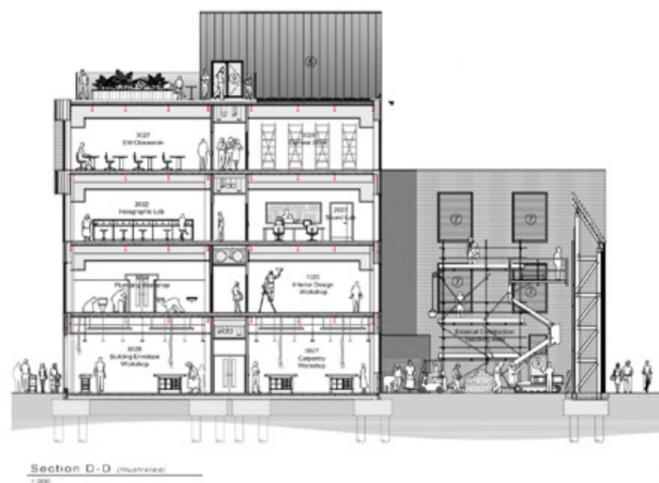
Proposed West Elevation



Proposed Atrium Section A-A



Proposed Section D-D & E-E



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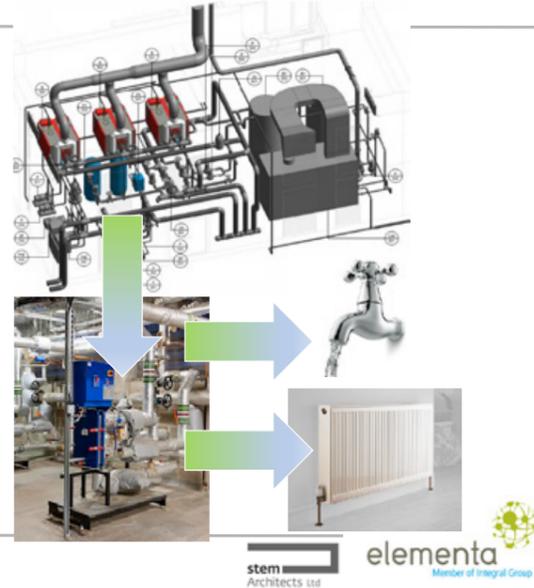
Primary Servicing/Infrastructure Principles



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Primary Servicing/Infrastructure Principles

- CHP Energy centre to satisfy planning and original Skills Centre ER's
 - Located in Block D
 - Large primary gas feed to this location
- Combined heat and power unit size: 250kW
- Energy centre boiler capacity: 3MW
- Each building (or collection of) will have a primary separation station including:
 - Buildings A, B, C & D
 - Skills Centre
 - Hotel



APPENDIX 5: DEVELOPMENT VALUATION APPRAISAL – VAUXHALL SITE



STRUTT & PARKER

Contents

- 1 Overview
- 2 Residential
 - 2.1 Residential Market Update
 - 2.2 Comparable New Build Residential Schemes
 - 2.3 Second Hand Sales Market
 - 2.4 Affordable Housing Provision
 - 2.5 Local Development Pipeline
- 3 Hotels
 - 3.1 Hotels Market Update
 - 3.2 Hotel Local Development Supply and Development Pipeline
- 4 Commercial Market Update
- 5 Planning Context
- 6 Development Appraisals
 - 6.1 Residential Development Appraisal
 - 6.2 Mixed-Use Development Appraisal
 - 6.3 Planning Application Ref: 16/05435/FUL Residential Element Only Development Appraisal
- 7 Consented Sale
- 8 SWOT Analysis

Appendix 1: Argus Development Appraisals

STRUTT & PARKER

Lambeth College Vauxhall Centre Site, Belmore Street, Wandsworth Road, SW8 2JY

Strutt & Parker (S&P) have been instructed by London South Bank University (LSBU) to provide our agency opinion on the likely market value of the Lambeth College Vauxhall Centre site.

For the purpose of this report, we have based our development appraisals on the redevelopment of the building from existing college accommodation into the following:

- i) Based on a 100% residential scheme;
- ii) Based on a mixed-use scheme to comprise residential, flexible commercial accommodation, and a private hotel;
- iii) Based on the residential element only of planning application ref: 16/05435/FUL.

The residential element of planning application 16/05435/FUL referenced above proposes 100% build-to-rent for the residential accommodation. In our experience, at this price point (average exit value of £825 per sq ft), a built-to-rent scheme is unlikely to achieve a higher land value than that for build-to-sell, therefore if part of the site were to be sold off in the open market, as per option iii) above, we have assumed the tenure is build-to-sell.

The build-to-rent model is very specialised and we do not have the relevant experience to value the site on this basis, therefore we would suggest seeking further specialist advice, or given the nature of the agreement with Carillion, asking them to share their headline assumptions which has enabled them to get to a land value of £20,000,000.

From a viability point of view, we understand the 9% affordable housing proposed on the build-to-rent scheme has been well-received by Lambeth Council in preliminary meetings, however we are of the opinion that were the model build-to-sell then 35% affordable housing is a more realistic provision given the borough's strict affordable housing policy, and the scale of the site attracting GLA interest, and therefore have included this within our appraisals for option iii).

Another important issue is car parking; the current application proposes a car-free scheme which would have a negative impact on potential revenues for both rental and sale tenure, therefore in our appraisals for build-to-sell we have assumed that car parking is provided on site at basement level (we are not aware of any restrictions to building a basement on the site, and given the site is to be cleared we do not consider this would significantly increase build costs). The adjacent Mount Anvil scheme fronting Wandsworth Road provides 131 parking spaces at basement level which cover the majority of the footprint of the building. Taking into account the footprint of the subject site, we consider 125 car parking spaces a reasonable assumption in our appraisals.

As well as our opinion on the potential development value of the asset, this report includes market commentary specific to each use class along with development pipeline in Stockwell/Vauxhall/Nine Elms.

The Strutt & Parker London planning team have also provided a brief summary note on the London Borough of Lambeth's relevant planning policies that could affect the redevelopment of the site, specific to each use class.

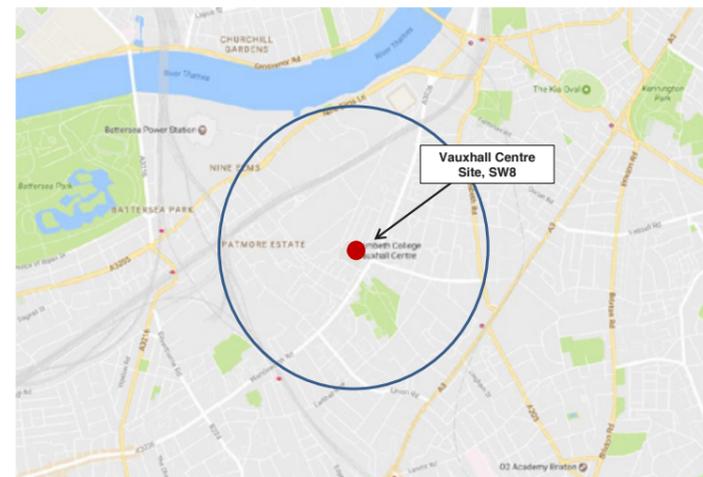
1. Overview

- We understand that Lambeth College's interest comprises the freehold of the Vauxhall Centre site, totalling approximately 0.92 hectares / 2.27 acres and providing two buildings totalling approximately 15,238 sq m, and currently in education use.
- The site is well-located at the junction of Wandsworth Road and Belmore Street in an established residential area in the London Borough of Lambeth.
- The site is close to Wandsworth Road, Queenstown Road and Battersea Park Overground Stations, while Stockwell Underground Station is approximately 0.5 miles distance and Vauxhall Overground and Underground stations are easily accessible via an 8 minute bus journey. The two new Underground stations to be built at Nine Elms and Battersea Power Station will further enhance connectivity.
- We have assessed the likely development potential of the site, taking into consideration a range of uses including, but not limited to; residential, commercial and hotel. We have also reviewed the current planning application Ref: 16/05435/FUL that was submitted in September 2016 and comprises a mixed use scheme, including new college facilities for Lambeth College. **We have appraised the site assuming the site is sold with the benefit of this planning consent secured, and therefore supports the significant increase in massing and height on the site (up to 26 storeys). If the current application is withdrawn and/or fails to get consent, we would need to reevaluate the development potential of the site taking into consideration the grounds for refusal.**



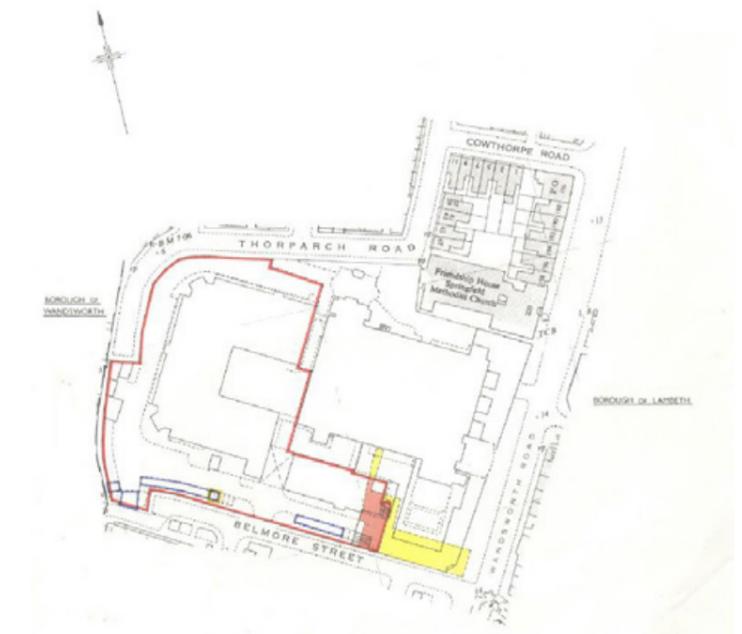
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Location Map



10 minutes' walking distance

Title ownership



Site area: approximately 2.27 Acres

2. Residential

2.1 Residential Market Update

Over the last 12 months, the London residential market has been one of uncertainty and we expect market activity and price growth to continue to be low in Q1 2017. The London residential market experienced a predicted spike in transaction levels immediately before the Stamp Duty Land Tax (SDLT) change in April last year, but since then market conditions have been challenging. The lead up to, and outcome of, the EU Referendum caused a significant amount of uncertainty with both domestic and international buyers.

Political uncertainty following the Brexit vote and the triggering of Article 50, the shake-out from the US presidential election, and the Dutch, French and German elections taking place throughout 2017 are all likely to dampen market demand in the short-run, with the risk principally remaining on the downside. Buyers and sellers who do not have to move quickly are likely to adopt a 'wait and see' approach.

Developers have reported a slowdown in sales at the top end of the market, with Berkeley Homes recently reporting a 20% fall in demand as a result of the new stamp duty rate and concerns over the UK's decision to leave the EU.

There has, however, been a considerable amount of variation across the capital and the focus of housebuilders and developers is predominantly on sites which can deliver a realistic price point that is affordable to owner occupiers and first-time buyers, and those that are located in areas of regeneration. We believe that the Vauxhall Centre site is positioned within a 'stable' price point within the London market, and this fairly under-developed part of SW8 is an area that we believe will experience continued growth.

Price levels haven't fallen as had been anticipated in the immediate aftermath of the referendum vote, however sales rates have certainly slowed as a result of a dip in investor confidence. It is difficult to gauge the true impact of the vote on the transaction market as it is not yet clear how much this dip can be attributed towards the uncertainty surrounding a British exit of the EU, or the changes in SDLT earlier in the year.

The overhaul of SDLT in December 2014 increased the level of property tax on homes sold for more than £937,000, with the changes being particularly hard felt in the £5 million to £10 million price range. We therefore believe that this will have had a limited effect on the local market, given the average local market and price point. There have been signs, however, that the increase in SDLT for additional homebuyers has softened demand.

The UK domestic market will be impacted by purchaser sentiment and the UK economic outlook. Further, the likelihood of price increases in construction may well reduce supply levels and have the unintended consequence of putting further upwards pressure on prices even whilst demand levels soften.

The new build developments our new homes team are currently marketing have seen mixed results. Television Centre in West London has sold at near asking prices to principally domestic investors, while

One Nine Elms and Hempel Collection, situated in more 'prime' London locations (Battersea and Bayswater respectively) have seen discount levels of 5% to 12%.

Product that is selling well in today's market is driven by the following factors:

- **Location** | existing strong locations, with good transport links and amenities which may have not yet realised their growth potential.

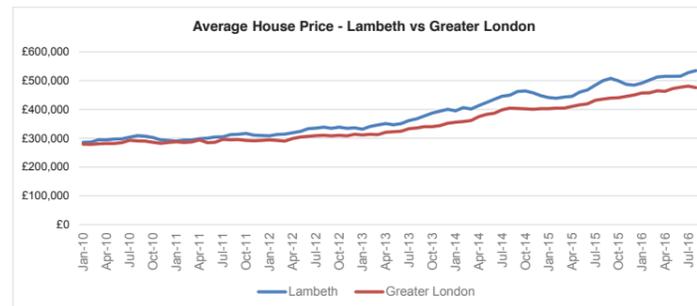
- **Price** | developments that are selling well have been priced sensitively and accurately for today's market rather than applying a typical "new build" premium. Capital values are also becoming increasingly more important over 'per sq ft' rates.

- **Product** | studio, one and small two bedroom apartments are still high in demand across all locations of London. The demographic of buyer is vast for this type of product, and will therefore remain attractive despite market impacts.

The Local Market

Prices in the local area and the wider borough of Lambeth have outperformed Greater London. Average residential prices in the borough have risen by 87% since the beginning of 2010, as figure 1 shows. This exceeds the 70% growth seen in Greater London and the 45% growth seen in prime central London.

Figure 1:



Source: House Price Index

In 2016, the average sale price for Lambeth was approximately £515k, according to the Land Registry. This is a 12% higher than the Greater London average of £470k but offers a significant discount compared to north of the river where Hammersmith & Fulham and Kensington & Chelsea recorded average sale prices of approximately £765k and £1.275m respectively.

There are, however, smaller enclaves of higher value properties scattered throughout the local area, for example in the nearby Lansdowne Gardens and St Barnabas Villas, and new build apartments at St George's Wharf tower and Nine Elms Lane.

There have been a considerable number of new build residential and mixed use schemes built over recent years in the vicinity, particularly on riverside locations in the Vauxhall, Nine Elms and Battersea regeneration area. There are also a considerable number of schemes in the development pipeline, as outlined in section 2.5.

The immediate area is, however, fairly under-developed, and provides more affordable private sector accommodation compared to riverside locations, and good value given the proximity to Central London, with the area appealing to predominantly domestic buyers, rather than the large proportion of overseas buyers and investors who have purchased homes in the Nine Elms schemes.

Buyers in this location are likely to be more mortgage dependent and include a higher proportion of UK buyers than in more prime central London locations. They will therefore be more affected by domestic economic conditions than in more prime central London locations dominated by wealthy overseas purchasers. For some domestic buyers, the area acts as a stepping stone before making the move out of London to the country, but for a large proportion of buyers this is an area to set down roots.

Perception of job security and wage growth potential within the London economy will continue to be important factors affecting purchaser demand, particularly in the finance and business service sectors, in this location.

Nine Elms Regeneration

The site lies on the periphery of the Vauxhall, Nine Elms and Battersea regeneration area. This is the largest regeneration area in Central London, comprising approximately 195 ha of former industrial land between Chelsea Bridge and Lambeth Bridge that includes more than 20 interconnected development sites including Battersea Power Station, the US Embassy, Vauxhall Cross and New Covent Garden Market. These sites will benefit from improved transport links including an extension of the Northern Line that will link Kennington Station with new stations at Nine Elms and Battersea (scheduled for completion in 2020).

In the last five years Nine Elms has repeatedly been highlighted as an emerging central London residential 'hotspot', fuelled by the redevelopment of Battersea Power Station and the enhancement of connectivity following the completion of the new Underground stations. By 2025, 20,000+ new homes, 3.2 million sq ft of new office space, 2.3 million sq ft of new retail space, 1,600 new hotel rooms and a 30 acre linear park will have been built.

The area has attracted a lot of media attention due to the high level of supply that is set to be delivered, and has attracted some negative press due to the scale of the development, high overseas ownership, high prices and a perceived disjointed approach to 'placemaking' by the different developers.

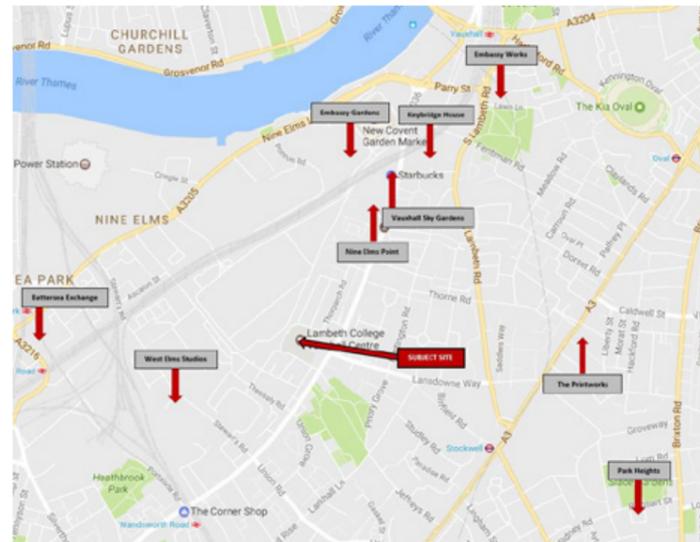
On top of the high level of supply we are seeing a large amount of re-sales come onto the market. However, it is evident that high quality schemes at a realistic price point are still very well-received by both the overseas and domestic market.

2.2 Comparable New Build Residential Schemes

In reaching our view on pricing as shown in section 6, we have used our knowledge of schemes within close vicinity to the site within Vauxhall, these schemes are detailed below.

In the nearby new build schemes there is a clear differential between those units benefitting from river views and those without, and this will be reflected in the price point of any residential provision at the Vauxhall Centre site.

It is not possible to directly compare the Vauxhall Centre site to the schemes cited on a like for like basis due to differences in location, however please find below an overview of asking and achieved prices for developer sales, as well as re-sales where applicable.



WEST ELMS STUDIOS, 102-104 Stewarts Road, SW8 - COMPLETE



Development	West Elms Studios
Developer	Firmstone Developments
No of Units	20 (all private)
Completion	Q2 2016
Average Price	£750 psf (asking)

Boutique development by Firmstone Developments near Battersea / Clapham Old Town. This scheme does not benefit from river nor tower views and lacks the amenities of the large Nine Elms developments which is reflected in the lower £psf achieved across the scheme. The scheme sold out in Q4 2016.

THE PRINTWORKS PHASE 2, 131-143 Clapham Road, SW9 - COMPLETE



Development	The Printworks
Developer	Galliard Homes
No of Units	155 (all private)
Completion	May 2016
Average Price	£1,025 psf (asking)

Dating back to 1903, the building was formally occupied by a printworks company, and has now undergone a redevelopment into a commercial and residential scheme which is now selling off its second phase of apartments. The development, located within close proximity to Stockwell and Oval Underground Stations, is a mix of studios and 1-bedroom apartments, which start from £309,500 for a studio, and benefits from 24-hour security, underground parking and a high specification.

The scheme launched in September 2014 and all of the 100 units launched had sold by the time conversion works commenced at the end of Q2 2015.

Below we outline some recent re-sales:



Property	Floor	Beds	Sq ft	Price	£/sq ft	Date
304 The Printworks	3	Studio	306	£363,500	£1,187	Apr-16
104 The Printworks	1	Studio	296	£324,671	£1,096	Apr-16

VAUXHALL SKY GARDENS, 143-161 Wandsworth Road, SW8 – UNDER CONSTRUCTION



Development	Vauxhall Sky Gardens
Developer	Frasers Property
No of Units	239 (198 private)
Completion	Q2 2017
Average Price	£1,374 psf (asking)

The development by Frasers Property comprises a mix of commercial and residential space, including a 36 storey tower block.

As well as the residential element, Vauxhall Sky Gardens comprises 4,000 sq m of commercial office space within the tower. Further, two 'sky gardens' offer over 22,000 sq ft of outdoor space. All apartments will have their own winter garden or balcony.

The scheme commenced construction in Q1 2014 having been pre-sold in a bulk deal in April 2013. Many have since been re-sold via a number of agents.

Below we outline some recent re-sales:

Property	Floor	Beds	Sq ft	Price	£/sq ft	Date
2101 Sky Gardens	21	1	503	£639,995	£1,272	Aug-16
1801 Sky Gardens	18	1	495	£560,000	£1,131	Jun-16



PARK HEIGHTS (PHASE 5) – 48 Robsart Street Stockwell Park & Rosart Village Estates, SW9 - COMPLETE



Development	Park Heights (Phase 5)
Developer	Network Homes
No of Units	159 (75 private)
Completion	Q2 2016
Average Price	£795 psf (asking on most recent pricelist)

Phase 5 is part of a master consent to refurbish and extend existing residential buildings, and erect new buildings to provide up to 542 new dwellings.

The phase was launched in May 2015 and at the end of Q4 2016 all units have been sold. The launch pricelist showed 1-beds from £395,000, 2-beds from £556,000 and an average of £728 psf.

The scheme has a high affordable provision compared to the other developments cited, however the apartments, benefitting from a residents' roof terrace, concierge facilities and a landscaped new garden square, have sold well due to the price point.

BATTERSEA EXCHANGE, Battersea Park Road and Queenstown Road, SW8 – UNDER CONSTRUCTION



Development	Battersea Exchange
Developer	Taylor Wimpey
No of Units	290 (230 private)
Completion	Q1 2017
Average Price	c.£965 psf (asking)

The first phase underway comprises two blocks:

- Foundry is 56 units, has sold out and completed at the end of 2016.
- Mercer is 30 units, has sold out and will complete in Q1 2017.

Taylor Wimpey reports that Phase two, containing the 126 remaining units, is on hold pending contractor selection. The latest price list available shows 2-beds from £790,000, 3-beds from £880,000 and an average of c.£965 psf.

The comparatively low Epsf is partly attributable to the large size of the units (the average size of a 2-bed apartment is in excess of 900 sq ft). The scheme has been priced at a sensible level given the large volume of pipeline new build stock in the nearby Nine Elms, therefore sales rates have been comparatively good.



KEYBRIDGE HOUSE, 80 South Lambeth Road, SW8 – UNDER CONSTRUCTION



Development	Keybridge House
Developer	Mount Anvil / A2Dominion
No of Units	441 (415 private)
Completion	Late 2019
Average Price	£1,155 psf (asking)

Development by Mount Anvil and Fabrica by A2 Dominion will offer 441 new build homes from studio to three bedrooms apartments and 'Skylofts', as well as 43,600 sq ft of new commercial retail space.

The scheme benefits from private outdoor spaces including terraces and balconies, a 24-hour concierge service, members' club lounge, a swimming pool, gym and spa facilities.

163 units were retained by A2Dominion for PRS, with the remaining 252 private units sold on the open market. Six months after launch in October 2015 the scheme was approximately 70% sold.

Construction is progressing on Blocks C (74 PRS units) and D (affordable units) whilst demolition continues on the former tower, which will reach ground level in March/April 2017. Across the rest of the site there are 252 private sale units (208 sold) and 89 more PRS units pending the last part of the demolition. The current pricelist shows studios from £575,000, a 1-bed at £700,000, 2-beds from £865,000, 3-beds from £1,562,500 and an average of £1,155 psf. Overall completion is billed for late 2019.

Below we outline a recent re-sale:

4th floor, 1 bed apartment, 556 sq ft:
Sold in June 2016 for £615,000 which equates to £1,106 psf



EMBASSY WORKS, 10-12 Lawn Lane, SW8: COMPLETE



Development	Embassy Works
Developer	bmor
No of Units	39 (all private)
Completion	Q4 2016
Average Price	£1,195 psf (asking)

A development by bmor comprising 37 studio, one, and two bedroom loft apartments, and two penthouses in a Victorian warehouse conversion. Embassy Works provides exposed brickwork and period features, as well as contemporary interior design. The development is located approximately 300m from Vauxhall Station and overlooks Vauxhall Park.

Construction recently completed and at the end of Q4 2016 one unit remains to be sold, a 2-bed at £860,000, following a price reduction.

This smaller scheme benefits from increased privacy and is a more attractive build when compared to the larger developments in the vicinity, however lacks river views, amenities and outdoor space.

Below we outline some recent re-sales:

1st floor, 2 bed apartment, 780 sq ft:
Sold February 2016 for £950,000 which equates to £1,217 psf

Ground floor, 1 bed apartment, 483 sq ft:
Sold February 2016 for £565,000 which equates to £1,169 psf



NINE ELMS POINT, 62 Wandsworth Road, SW8: UNDER CONSTRUCTION



Development	Nine Elms Point
Developer	Barratt London
No of Units	737 (593 private)
Completion	Tranches up to Q1 2019
Average Price	£1,127 psf (asking)

Nine Elms Point is one of the largest developments at Nine Elms and consists of a linear village with apartments provided in seven separate buildings, including a 37-storey tower, and c.20,000 of office floorspace. The development is located at the western end of Nine Elms, just off Wandsworth Road and close to Vauxhall Underground Station.

Amenities include an acre of podium gardens, private dining room, private fitness suite and 24 hour concierge service. Further onsite amenities include a brand new 80,000 square foot flagship Sainsbury's supermarket. Most of the apartments benefit from private terraces or balconies, while some top floor penthouses have access to large rooftop gardens.

In May Barratt London was reported to have made a bulk sale of 88 units within the scheme to a consortium. At the end of Q4 2016, 161 units have completed and more completions will follow in tranches up to the end of Q1 2019. 216 units have sold and the current price list shows 2-beds from £830,000, a 3-bed at £1.03m, a 4-bed at £2.7m and an average of £1,127 psf.

Below we outline some recent re-sales:

Property	Floor	Beds	Sq ft	Price	£/sq ft	Date
265 Watts Apartments, Nine Elms Point	3	2	902	£829,350	£919	Dec-16
233 Watts Apartments, Nine Elms Point	5	1	524	£610,000	£1,164	Nov-16
231 Watts Apartments, Nine Elms Point	5	Studio	419	£485,000	£1,158	Mar-16
93 Nine Elms Point	2	2	767	£793,000	£1,034	Apr-16
89 Nine Elms Point	1	1	488	£550,000	£1,127	Apr-16



EMBASSY GARDENS PHASE 2, 51 Nine Elms Lane, SW8 – UNDER CONSTRUCTION



Development	Embassy Gardens Phase 2
Developer	EcoWorld Ballymore
No of Units	872 (709 private)
Completion	H2 2019
Average Price	£1,460 psf (asking)

A development by EcoWorld Ballymore located adjacent to the new US Embassy's landscaped gardens. The phase features a swimming pool, spanning and suspended between two buildings, and residents will benefit from a members club and amenities including a 24 hour concierge, gym, an orangery, bar and health spa.

The sales position has been kept closely guarded however we understand that sales have been about 50/50 to domestic and overseas investors. At the end of Q4 2016 construction was progressing and is billed to complete in the latter half of 2019:

- Building 1 is 168 units and 75% had sold.
- Building 3 is 250 units and 40% had sold.
- Building 2 is 291 units and has not yet been launched.

The current pricelist shows a studio at £630,000, 1-beds from £925,000, 2-beds from £1.1m, a 3-bed at £1.495m and an average of £1,460 psf.

Recent re-sales in the first phase achieved approximately £1,240 psf for one bedroom apartment on the 11th floor, and £1,185 psf for a two bedroom apartment on the 7th floor.



2.3 Second Hand Sales Market

We have researched the local second hand residential market and found a number of transactions that have taken place recently, as shown below:

Address	Type	Beds	Tenure	G. R.	Date of Sale	Asking Price	Selling Price	Agent	G. F. A.
Flat B3 (2nd Floor), 3 Cornhill Square, London SW8 2ER	Flat	1	Leasehold; expiring 21/05/2135	E350	11/03/2016	£435,000 (£764 / R)	£435,000 (£764/R)	Chestertone (Battersea)	569 R ² 53 m ²
2nd Floor Flat, 188 Wandsworth Road, London SW8 2JU	Flat	2	Leasehold; TBA	TBA	24/02/2016	£400,000 (£591 / R)	£410,000 (£606/R)	Kinleigh Folkard & Hayward (Kennington)	678 R ² 63 m ²
1st Floor Flat, 188 Wandsworth Road, London SW8 2JU	Flat	2	Leasehold; TBA	TBA	29/01/2016	£390,000 (£727 / R)	£390,000 (£727/R)	Kinleigh Folkard & Hayward (Kennington)	536 R ² 50 m ²
0nd Floor Flat, 23 Mill Pond Close, London SW8 4SN	Flat	2	Leasehold; TBA	TBA	19/09/2016	£530,000 (£711 / R)	£560,000 (£854/R)	Kinleigh Folkard & Hayward (Kennington)	886 R ² 82 m ²
29 Priory Grove School (3rd Floor), 10 Priory Grove, London SW8 2PH	Flat	1	Leasehold; TBA	TBA	22/01/2016	£450,000 (£907 / R)	£430,000 (£866/R)	Kinleigh Folkard & Hayward (Clapham Common)	496 R ² 46 m ²
0nd Floor Flat, 6 Corben Mews, London SW8 4TA	Flat	2	Leasehold; TBA	TBA	29/01/2016	£625,000 (£736 / R)	£620,000 (£732/R)	Sold Privately/Agent Unknown	848 R ² 79 m ²
37 Broomfield House (2nd Floor), Union Grove, London SW8 2RE	Flat	2	Leasehold; TBA	TBA	01/07/2016	£425,000 (£654 / R)	£405,000 (£624/R)	Kinleigh Folkard & Hayward (Clapham Common)	640 R ² 60 m ²
2nd Floor Flat, 74 Killyon Road, London SW8 2XT	Flat	2	Leasehold; TBA	TBA	03/08/2016	£475,000 (£541 / R)	£495,000 (£568/R)	Winkworth (Clapham)	741 R ² 69 m ²
Flat 2 (1st Floor), 10 Killyon Road, London SW8 2XT	Flat	2	Leasehold; TBA	TBA	02/09/2016	£565,000 (£929 / R)	£560,000 (£921/R)	Kinleigh Folkard & Hayward (Clapham Common)	608 R ² 56 m ²
33 Morant House (1st Floor), St Michael's Road, London SW9 8AA	Flat	2	Leasehold; TBA	TBA	12/04/2016	£399,950 (£753 / R)	£395,000 (£743/R)	Kinleigh Folkard & Hayward (Clapham)	531 R ² 49 m ²
2 Vincent Court (0nd Floor), 96 Hackford Road, London SW9 0DU	Flat	2	Leasehold; TBA	TBA	11/04/2016	£495,000 (£706 / R)	£495,000 (£706/R)	Chestertone (Battersea)	701 R ² 65 m ²



2nd Floor Flat, 49 Hackford Road, London SW9 0RE	Flat	2	Leasehold; TBA	TBA	18/02/2016	£550,000 (£737 / R)	£530,000 (£710/R)	Kinleigh Folkard & Hayward (Kennington)	746 R ² 69 m ²
0nd Floor Flat, 51 Hackford Road, London SW9 0RE	Flat	2	Leasehold; TBA	TBA	22/02/2016	£560,000 (£727 / R)	£572,000 (£718/R)	Kinleigh Folkard & Hayward (Kennington)	935 R ² 87 m ²
Flat A (0nd Floor), 8 Clitheroe Road, London SW9 9DZ	Flat	2	Leasehold; TBA	TBA	12/10/2016	£685,000 (£957 / R)	£680,000 (£952/R)	Kinleigh Folkard & Hayward (Clapham Common)	1,042 R ² 97 m ²
1st/2nd Floor Flat, 86 Grantham Road, London SW9 9EB	Flat	2	Leasehold; plus share of F/H	NKN	15/08/2016	£595,000 (£780 / R)	£575,000 (£754/R)	Kinleigh Folkard & Hayward (Clapham)	762 R ² 71 m ²
4th Floor Flat, 31 Stane Grove, London SW9 9AL	Flat	2	Leasehold; TBA	TBA	19/05/2016	£650,000 (£853 / R)	£600,000 (£787/R)	Kinleigh Folkard & Hayward (Clapham Common)	762 R ² 71 m ²

2.4 Affordable Housing Provision

As a Labour Party controlled borough, Lambeth has a strict and ambitious affordable housing policy, hence their target of a minimum 50% affordable housing provision across all new build residential and mixed use schemes. Moreover, with the appointment of Sadiq Khan as Mayor of London and his manifesto promise of seeking at least 35% affordable housing in new homes schemes (and 50% on publically owned sites) across the capital, we are already seeing evidence of a pressure on housebuilders and developers to provide a higher proportion of affordable units in their schemes across the London boroughs.

Local developments have habitually argued viability in order to lessen the affordable housing requirements therefore in our appraisals we have assumed 35% provision of affordable housing. We draw your attention to the fact that of the 1,406 units completed in the borough in 2014/2015, 24% were affordable tenure, less than half of the borough requirement of 50%.

Figure 2: Rolling Annual Completions by Tenure:

	Affordable				Market				Total			
	Gross		Net		Gross		Net		Gross		Net	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
2006/07	223	16%	209	19%	1173	84%	918	81%	1396	100%	1127	100%
2007/08	404	26%	346	29%	1158	74%	861	71%	1562	100%	1207	100%
2008/09	468	44%	567	52%	708	56%	528	48%	1176	100%	1095	100%
2009/10	490	33%	420	36%	1008	67%	732	64%	1498	100%	1152	100%
2010/11	694	50%	694	54%	694	50%	595	46%	1388	100%	1289	100%
2011/12	417	37%	348	41%	714	63%	502	59%	1131	100%	850	100%
2012/13	365	46%	269	43%	436	54%	354	57%	801	100%	623	100%
2013/14	484	33%	99	12%	977	67%	754	88%	1461	100%	853	100%
2014/15	390	24%	354	25%	1212	70%	1052	75%	1602	100%	1406	100%
Total	3926	33%	3297	34%	8089	67%	6305	66%	12015	100%	9602	100%

Source: Lambeth Housing Development Pipeline Report 2014/15

The challenge is to adhere to policy whilst achieving a sufficient GDV for the private units at the Vauxhall Centre site in order to ensure the scheme is viable. The proposed tenure split within the affordable housing accommodation at the site is 70%/30% in favour of social rented housing, in line with the Borough target. The higher quantum of social/affordable rented accommodation compared to intermediate will increase the negative impact on the value of the private units, and the scheme overall.

Below we set out several local developments' agreements with the Council:

- Keybridge House - 6% affordable housing in terms of unit numbers
- Park Heights - 53% affordable housing



3 Hotels

3.1 Hotels Market Update

A drop-off in demand for London hotels contributed to a challenging first half of the 2016, with revenue per available room (RevPAR) declines of 3.5% for the six months to June according to PwC. This demand slump has been exacerbated by a flurry of new hotel openings, meaning more competition for hoteliers at a challenging time; for example H1 2016 saw 24 hotels and over 1,600 new rooms open in the capital.

Uncertainty after the Referendum and economic slowdown has undoubtedly further affected consumer sentiment and tightened corporate travel budgets. Further, the effect on inward migration, particularly from other EU countries, could affect the hotel sector's ability to recruit and retain skilled staff going forward.

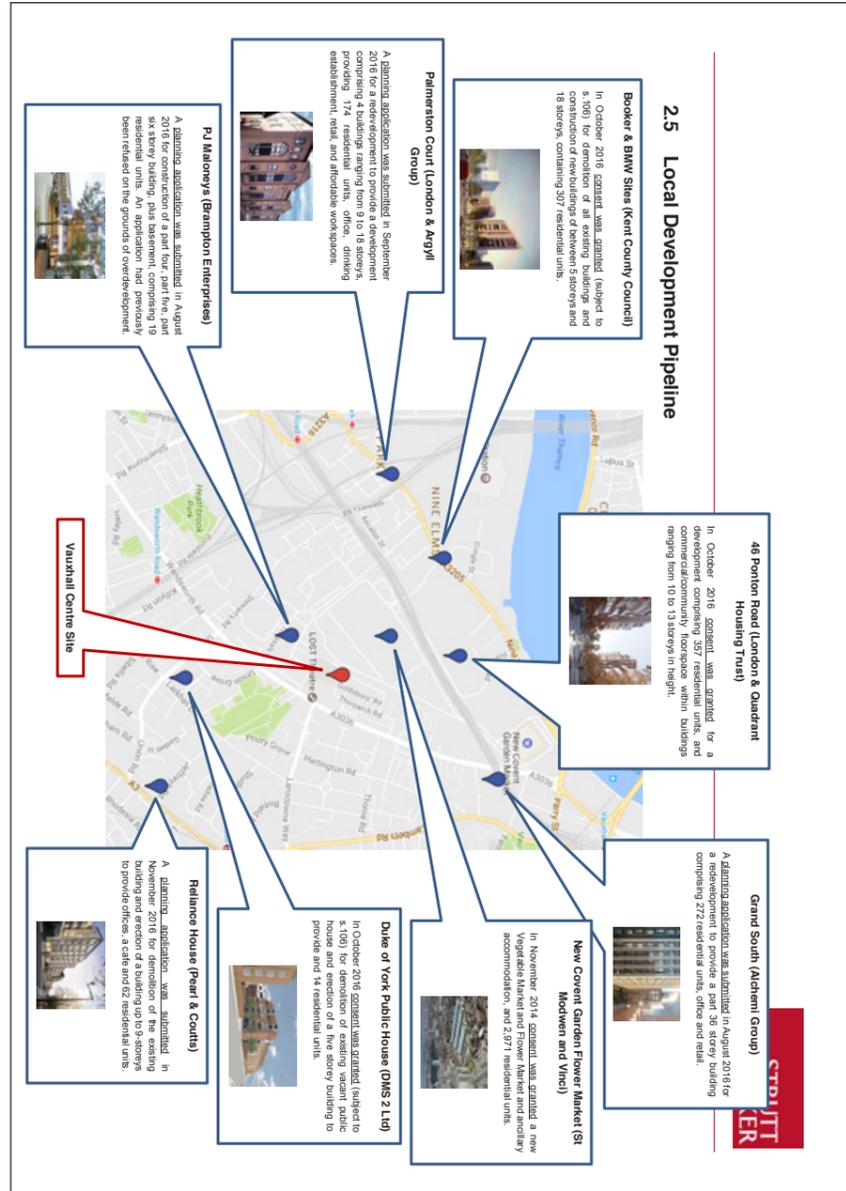
However, a fall in Sterling against other major currencies could provide a boost to UK tourism and a weaker pound may stimulate 'staycations' and domestic holidays in the UK, while on the investment side, London assets appear to provide good value compared to other major European cities, which could act as a spur to the transaction market.

Forecasts remain cautious, with PwC anticipating that RevPAR in London hotels is expected to fall by around 2.8% this year and a further 0.5% in 2017. The forecast occupancy level for 2017 of 80% in London is a decrease of 0.8%, and the lowest experienced since 2008.

New concepts continue to disrupt the norm, with Airbnb representing a high profile and significant competitor to the hotel industry. PwC research shows a 54% increase in Airbnb listings in London in July 2016 compared to July 2015.

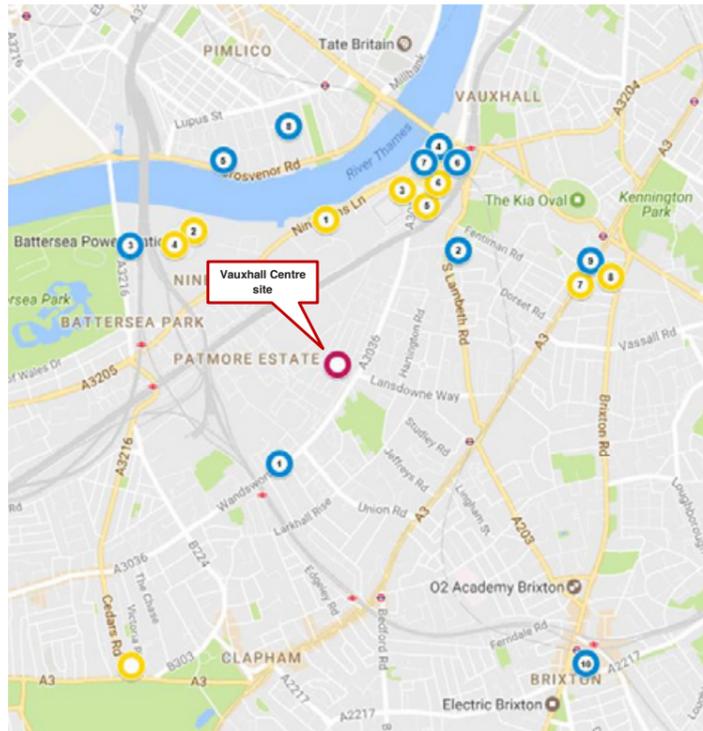
The hotels investment market outlook shows a better picture. According to Savills research, total transaction volumes in the UK hotel market reached £8.1 billion in 2015, the highest level since the £8.3 billion record in 2006. Volumes over the first nine months of 2016 totalled just over £3.1bn, with London accounting for 52% of transaction volumes. A good example of the strong investor appetite was Townsend House in Victoria, which was marketed in summer 2016 as both a residential and hotel development, where 50% of viewings were undertaken by hotel operators and developers, with several offers made above the asking price of £15 million.

2.5 Local Development Pipeline



- Vauxhall Sky Garden – 17% affordable housing
- The Printworks – 35% (Phase 1) and 0% (Phase 2) affordable housing
- This Space (former London South Bank University) – 34% affordable housing.

3.2 Hotels Local Development Supply and Development Pipeline



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Supply

Hotel	Operator	Grade	Rooms
1 Chelsea Guest House	Independent	2	39
2 Holiday Inn Express London - Vauxhall Nine Elms	Holiday Inn Express	Budget	132
3 Pestana Chelsea Bridge Hotel & Spa	Pestana	4	216
4 Dreamhouse Vauxhall Apartments	Dreamhouse	Apts	6
5 Travel Joy Hostel	Independent	Hostel	9
6 Travelodge London Vauxhall	Travelodge	Budget	148
7 SACO Vauxhall - St George Wharf	SACO	Apts	12
8 Dolphin House Apartments	Independent	Apts	148
9 Belgrave Hotel	Independent	3	34
10 Premier Inn London Brixton	Premier Inn	Budget	89

Pipeline

Hotel	Operator	Grade	Rooms	Opened/Opening
1 Embassy Gardens	Ballymore Properties Ltd	Budget	100	On Hold
2 Battersea Power Station - Phase 2	Battersea Power Station Development Company (Sime Darby / SP Setia / KWASA)	5	45	Speculative
3 Wanda Vista Hotel London	Dalian Wanda Group	5	187	Due 2019
4 Art'otel London Battersea Power Station	Battersea Power Station Development Company (Sime Darby / SP Setia / KWASA)	5	160	Due 2019
5 Vauxhall Square Aparthotel	CLS Holdings	Apts	186	Speculative
6 Vauxhall Cross Island	Independent	4	180	On Hold
7 Premier Inn London Kennington Oval	General Mediterranean Holdings S.A.	Budget	148	Speculative
8 Belgrave Hotel (extension)	Nash Govani	3	6	On Hold
9 Premier Inn London Clapham	Premier Inn Hotels Ltd (Whitbread Group plc)	Budget	92	Due 2017
10 Hoxton Southwark	Hoxton Hotels	4	192	Due 2018
11 Hampton Court Palace Hotel (extension)	Ionic Hotels	2	21	Speculative

4 Commercial Market Update

Straddling the Nine Elms, Vauxhall and Clapham markets, we believe the site could benefit from the expansion of Nine Elms on the South Bank, which has repeatedly been pinpointed as an emerging 'hotspot' for inward investors, and the proximity to the affluent and stable Clapham commercial market.

The riverside district to the north of the site in Nine Elms and Vauxhall has been identified as a prime commercial and retail zone in the making with the potential to rival established business clusters found in the City and West End. There is a high volume of new commercial floor space (6.5 million sq ft) now being built across Nine Elms which is drawing tenants thanks to new infrastructure links, and new tenants already committed to the area include the U.S. Embassy, Dutch Embassy, St James Group headquarters, Waitrose, Damien Hirst, Young's, and the Royal College of Art. Established employers include New Covent Garden Market, M16 and Sainsbury's. This activity will have a positive impact on future occupier demand in the area and indeed investor appetite.

The Southbank office leasing market has showed no sign of slowdown over the last 12 months, and well specified offices in the vicinity of the Vauxhall Centre site are achieving approximately £40-45 per sq ft, with secondary offices achieving £25-40 per sq ft.

We consider that a new build development in this location offering high quality flexible commercial accommodation would be well received by occupiers, and in our view rents of approximately £35.00 per sq ft blended could be achievable. The rents within the development would vary depending on floor, specification and the provision of premium features such as 24 hour security, communal facilities and roof terraces. Some providers, such as serviced office or co-working operations who specialise in more flexible short term leases offering cost-inclusive deals, are likely to be able to achieve headline rents in excess of these levels. For example, Kennington Park at 1-3 Brixton Road in Oval has recently achieved £55 per sq ft for serviced office accommodation.

Investor appetite for good quality assets in core locations is currently very strong with a significant weight of money targeting Central London, despite the apparent uncertainty in the post Brexit market. We are also witnessing significant appetite from developers for product with planning and development risk, and for product in fringe markets and growth areas, such as Southwark, Elephant and Castle, Nine Elms and Vauxhall. Coupled with the fact that there continues to be a significant shortage of good quality investment and development product currently available to acquire, we consider that a sale of the property would be well received in the market today providing good foundations for the proposed imminent marketing of the property.

Key investment transactions in the borough last year included Guys & St Thomas NHS Foundation Trust's purchase of the long leasehold of the 146,000 sq ft Becket House on Lambeth Palace Road, SE1 in January from U+I Group and Proprium Capital Partners LLC for £112 million, reflecting a net initial yield of 4.00%. The charity already owned the freehold of the property and 3.88 acres of neighbouring land. The property is fully-let to Bouygues.

In January 2015 Workspace Group plc purchased the long leasehold interest in the 62,684 sq ft Edinburgh House on Kennington Lane from a private UK investor for £25.3m, reflecting a net initial yield of 5.20%. The property is let in its entirety to the Metropolitan Police Authority on a 20 year lease.



Further, in May 2015 The Office Group purchased the long leasehold interest in the 77,800 sq ft vacant Tintagel House from Motcomb Estates for a figure in excess of £20m.



5 Planning Context

We have sought planning advice from Dominic O’Loghlen, a member of Strutt & Parker’s specialist planning team who is experienced in working with Lambeth Council. A summary of the findings is set out below.

‘Based on the brief, I have been asked to assess the prospects of re-developing the Lambeth College Vauxhall Centre site, positioned on Belmore Street and Wandsworth Road for each of the following land uses:

- i) Based on a 100% residential scheme; and
- ii) Based a mixed-use scheme to comprise residential, flexible commercial accommodation, and private hotel.
- iii) Based on the residential element only of planning application ref: 16/05435/FUL.

The proceeding note concentrates solely on land use principles and has therefore not assessed other matters including design, amenity and transport.

Existing Land use

It is my understanding that Lambeth College vacated the site in the summer of 2016 and the application site is currently vacant. The last known use for the site was for education purposes and accordingly, the following note is based on the understanding that the lawful use of the site is Class D1 Non Residential Institutional.

Planning History

Having reviewed the London Borough of Lambeth’s online planning register, it is noted that the application site has an extensive planning history.

Focusing principally on planning history relating to Lambeth College, I set out the key applications below:

Reference Number	Description	Comment
16/05435/FUL	Demolition of existing college buildings and the erection of a mixed use development of six buildings ranging from 6 to 26 storeys in height to provide a new college facility (Class D1), a hotel (Class C1) (up to 184 bedrooms) and residential (Class C3) (up to 232 units) with associated works. The application is accompanied with an Environment Statement.	Awaiting decision.
16/03512/G31	Application for prior notification of proposed demolition of the existing college buildings.	Application of Prior Notification approved on 13 July 2016.
16/02300/EIASCP	Request for a Scoping Opinion in respect of an Environmental Impact Assessment in relation to planning application for a mixed use development on land at Lambeth College, Vauxhall Centre,	Scoping Opinion issued on 12 May 2016.



	Belmore Street (‘the Nine Elms Skill Centre Development’)	
12/04867/FUL	Change of use of part of the site fronting Belmore Road to be used as a Car Wash (Sui Generis) together with associated works involving the erection of a steel framed canopy.	Withdrawn.
12/04867/FUL	Alterations to the existing single storey outbuilding including the installation of an adjoining canopy structure, the installation of a steel roller shutter and freestanding storage units as well as the replacement of fencing and rooflights.	Planning Permission granted subject to conditions on 21 February 2013.
12/04866/FUL	Alterations to the existing two storey outbuilding including extensions to the roof external, re-cladding and elevational alterations to infill the existing void areas either side of the existing building.	Planning Permission granted subject to conditions on 21 February 2013.
05/00852/FUL	Erection of a single-storey temporary (5 years) classroom for training electricians, to the south-west of the A Block.	Planning Permission granted subject to conditions on 13 May 2005.
04/02273/RG3	Erection of two cycle shelters alongside southern elevation of building.	Planning Permission Granted 22 October 2014

Planning Policy Framework

The statutory development plan for the site comprises the consolidated London Plan (March 2016) and the Lambeth Local Plan (September 2015).

National Planning Policy guidance is contained in the National Planning Policy Framework (NPPF) (2012). Planning Practice Guidance (PPG) also provides guidance on the interpretation of the NPPF.

Protection of the Existing Land Use

The London Borough of Lambeth (the LPA) recognise the important role social infrastructure has within the community, including education facilities. The LPA therefore seek to safeguard and improve community premises and support the development of new facilities where there are identified gaps in provision.

Local Plan Policy S1 seeks to safeguard existing community premises. Policy S1 specifies that existing community premises, and land formerly in use as community premises, will be safeguarded unless it can be demonstrated that either:

- (i) there is no existing or future need or demand for such uses, including reuse for other community services locally, and adequate alternative accommodation is available to meet the needs of the area; or
- (ii) replacement facilities are proposed on or off site of the same or better size and quality to serve the needs of the area; or

(iii) development of the site/premises for other uses, or with the inclusion of other uses, will enable the delivery of approved strategies for service improvements.

In line with the guidance set out above, the D1 education use on site is protected. Therefore, should the college wish to dispose of the site for a land use other than Class D1 of D2, one or more of the criteria set out under policy S1 would need to be demonstrated. Accordingly, and to help justify the loss of student accommodation, it will be important to demonstrate that there is no existing or future need for the existing accommodation; that the same amount of educational floor space is being provided somewhere else in the borough, or that the redevelopment of the site for other uses will enable the delivery of approved strategies for service improvements.

Development Option 1 – 100% Residential Scheme

Residential Land Use

Providing the Borough Council accept the loss of educational uses at the site (and that the criteria set out in Local Plan Policy S1 is satisfied), then there may be scope to deliver residential accommodation at the site, subject the LPA's policies on design, density, unit mix, etc. being met.

Providing enough homes to meet the demand for Londoners continues to be one of the toughest challenges facing London boroughs. Accordingly, delivering a choice of high quality housing to suit Londoners needs is of key importance within the London Borough of Lambeth.

London Plan Policy 3.3 highlights the need for more homes across London. Relating specifically to Lambeth, there is a target to build a minimum of 15,594 new homes by 2025 which equates to the delivery of 1,559 homes annually. In line with the principles set out in the London Plan, Local Plan Policy H1 specifies that the council will seek to maximise the supply of additional homes in the borough to meet and exceed the borough's annual housing targets.

With regards to the provision of affordable housing, London Plan policies 3.11 and 3.12 seek to maximise the delivery of affordable housing. At a local level and subject to a financial viability assessment, Local Plan Policy H2 states that on sites greater than 0.1ha or capable of accommodating 10 or more homes, the Borough Council would expect at least 50 per cent of units be affordable (where public subsidy is available) or 40 per cent without public subsidy. The Borough Council would expect affordable housing to be provided on site.

A note on affordable housing provision has been included as section 2.4 above.

PRS

It is worth mentioning that there is growing support across London and the South East for purpose built Build to Rent residential accommodation. The GLA's London Housing SPG and the Draft Affordable Housing and Viability SPG highlight the contribution of PRS in addressing housing needs and increasing housing delivery. Furthermore, given the distinct viability challenges faced by Build to Rent developments, LPA's are encouraged to apply local policies which require a range of unit sizes and

mixes flexibly. The delivery of PRS developments therefore could provide an opportunity to maximise density on site.

Given the prominent, sustainable location of the site, the delivery of mainstream market housing or PRS seems entirely appropriate, providing the loss of educational uses is supported by the LPA.

Development Option 2 - mixed-use scheme comprising residential, flexible commercial accommodation and private hotel

As outlined above, the LPA would resist the loss of the existing educational facilities and would encourage the re-provision and improvement of the facilities on site wherever possible. Accordingly, should the LPA accept the loss of educational uses on site, there may be scope to deliver a mixed-use development at the site.

Development option 2 proposes the development of a mix of uses, including C3 residential, C2 Hotel and flexible commercial accommodation

Development option 1 above has already assessed the scope of delivering Class C3 residential land uses at the site, therefore the below commentary therefore focuses on the provision of flexible commercial use and C2 hotel use.

Commercial Land Use

Mixed-use development, including the creation of retail, employment, housing, hotel, leisure, entertainment and other commercial uses within the Vauxhall/Nine Elms/Battersea Opportunity Area is actively encouraged.

Focussing specifically on Class B1 office development, Local Plan policy ED3 specifies that office development greater than 1,000m2 will be supported in the Vauxhall and Waterloo London Plan Opportunity Areas.

The development of commercial floorspace at the development site is therefore fully in line with the aims and aspirations of both the London Plan and Lambeth's Development Plan.

Hotel Land Use

As the site is located within the Vauxhall/Nine Elms/Battersea Opportunity Area, Local Plan Policy ED12 identifies the application site as an area suitable for hotel floorspace. The provision of 150 bed spaces is therefore entirely in accordance with the London Plan's aim, which seeks to develop 40,000 net additional hotel bedrooms by 2036.

Development Option 3 – the residential element only of planning application ref: 16/05435/FUL

Please refer to development option 1 above.

6 Development Appraisals

We have undertaken development valuations to establish the freehold land value if the site were to be sold in the open market as a:

- i) Residential-led development opportunity;
- ii) Mixed-use development opportunity;
- iii) The residential element only of planning application ref: 16/05435/FUL.

In order to form our opinion on what the likely achieved price would be should the site be sold in the current market, we have worked on the assumption that the site will be marketed with the benefit of a full planning consent for a new build scheme as per the current application ref: 16/05435/FUL. This scheme increases the massing on the site from 15,238 sq m to 38,850 sq m. This represents a 154% increase in floor area and taking the height from the existing 6 storeys to a proposed maximum of 26 storeys (Building B).

Property Specific Assumptions:

- **Existing Use:**

For the purposes of this report, we have assumed that education use is no longer required on the site and is provided elsewhere within the borough.

- **Vacant Possession:**

We have assumed that the site is sold with vacant possession and no income stream will be available to incoming purchasers.

- **Title:**

We have reviewed the title documents (Title No. TGL149378).

We have assumed that there are no restrictive covenants or encumbrances on the site that would restrict development, however we would strongly recommend that Lambeth College / LSBU seek legal advice on this matter before considering a disposal of the asset.

- **Residual Appraisal:**

There is insufficient evidence of comparable site sales within the area, we have therefore adopted a residual land value appraisal in both scenarios. A residual appraisal is an established method of calculating the indicative land value of a property. It is based on an assessment of revenue, thereafter deducting development costs including finance and allowance for profit. The profit allowance implicitly reflects the characteristics of the site including development risk.

The residual land value on this basis is highly sensitive to the inputs adopted. We consider that we have adopted reasonable assumptions for the purposes of our appraisal and we have stated where we have relied on input from third party sources.

In arriving at our opinion on land value of the Vauxhall Centre site we have undertaken appraisals with the view that a developer would undertake a demolition of the existing buildings and erect a new building/buildings.

Given the level of detail provided at this stage in the process, our appraisals are based on considered assumptions and advice from our planning team, however given the risk associated with the site, to formalise a potential marketing price we would want further comfort from specialist consultants such as architects and cost consultants.

Pricing:

Our pricing is based on what we believe the property would achieve if sold on the open market, **with the benefit of an existing planning consent for a mixed use scheme**, and with all the key assumptions listed above. As instructed, our estimation on pricing is a view from an agency perspective and is not a formal Red Book valuation that can be relied upon by third parties.

We have also provided our opinion on the value increase if Lambeth College/LSBU were to seek to amend the existing consent / obtain a new planning consent on each scenario prior to a disposal in section 7.

Rights to Light:

We have not been provided with any specialist reports in relation to planning application ref: 16/05435/FUL and therefore are not aware of any potential ROL compensation payable to neighbouring properties. For the purposes of this appraisal we have assumed the scheme has been designed in a way to minimise potential impact to adjoining landowners and therefore have not attributed a cost other than instructing specialist reports to support a planning application.

Massing:

We have assumed that the site will be marketed with the benefit of a full planning consent for a new build scheme as per the current application ref: 16/05435/FUL. This scheme increases the massing on the site from 15,238 sq m to 38,850 sq m. This represents a 154% increase in floor area and taking the height from existing 6 storeys to a proposed maximum of 26 storeys (Building B). This tower will be significantly higher than any other new build schemes in the area and increases the overall build cost of the site significantly, but also has a positive effect on revenues as the upper floors will benefit from views over Nine Elms and towards the River Thames.

If planning is rejected on the grounds of massing, this will obviously have a negative effect on land value.

Car Parking

Planning application ref: 16/05435/FUL allows for the following car parking provision;

- o 5 accessible spaces, with 3 spaces for the residential use and 2 for the Skills Centre use.
- o 4 off street car spaces for the Skills Centre use.
- o 2 on street short stay/layover car spaces.
- o 6 off street car spaces allocated for the hotel use.

We believe that for a scheme of this scale the car parking provision is very low, particularly given the likely level of car ownership for a Zone 2 London location, and also taking into account the PTAL rating of 2 which highlights the lack of transport in the immediate vicinity. We have however noted that the current scheme has been designed for rental rather than for sale, which does lessen the demand for parking.

Although a successful planning consent of the current scheme would provide support for a 'car free' scheme, we have taken the view that an incoming developer looking to build a scheme of this scale, for both rent and for sale, would want to maximise sales receipts and rates and therefore would incorporate underground car parking at basement level within the site.

As discussed above, as a benchmark we have reviewed the Mount Anvil adjoining scheme 'This Space', which comprises 231 residential units, and 131 secure off street car parking spaces in the basement.

6.1 Residential Development Appraisal

Summary of Key Inputs Adopted in our Residential Appraisal

- Assumed change of use from Non Residential Institutional (Class D1) accommodation to Residential (Class C3).
- We have assumed no residents' on-site amenities such as concierge and leisure facilities, and a large proportion of units will have no outside space.
- Assumed a good mix of studio, one and two bed apartments, with no oversized units.
- Assumed gross to net ratio of 85% for private residential and 90% for affordable residential accommodation.
- Private Units:
 - We have assumed an overall sales value of £825 psf based on our assessment of comparable sales evidence in section 2.2, and reflecting the various attributes of the site in comparison with nearby developments.
 - We also consider it reasonable to cash flow a receipt of these values adopting a weighted distribution over the sales period, wherein the majority of units will sell in the months immediate to completion.
- Affordable Housing:
 - We have as assumed 35% will be designated as affordable housing provision, comprising 70% social rented units and 30% intermediate units by floorspace.
 - We consider it reasonable to adopt values of £185 psf (on Net Sales Area) for rented units and £350 psf for intermediate units.
- Car Parking:
 - We have included 125 car parking spaces in our appraisal in a basement car park. We would recommend offering these spaces on a 'first come first serve' basis, or to be offered with the premium units.

- Proposed Area Schedule:

	Residential GIA	
	Sq M	Sq Ft
Private	25,253	271,816
Social Rent	9,518	102,454
Intermediate	4,079	43,909
Total	38,850	418,179

Residential development appraisal assuming sale of the site without an implementable planning consent:

- Planning costs to developer:
 - Lambeth Council full planning application fee of approximately £75,000
 - Planners fees of approximately £50,000
 - Architects fee, and additional surveys to include environmental impact assessment, daylight/sunlight assessment, sustainability assessment, transport statement and flood assessment of approximately £25,000
 - Total planning costs of approximately £150,000
- Timing:
 - Purchase 1 month
 - Planning/Preconstruction 12 months
 - Construction 36 months
 - Post Development 12 months
 - Sale 1 month
- GDV:
 - Private Units @ £825 psf £190,610,970
 - Social Rented Units £17,058,591
 - Intermediate Units £13,831,335
 - Car Parking (125 spaces at £30,000 per space) £3,750,000
 - Ground rents (319 private apartments @ £500 / unit, capitalised at 5.00%) £3,190,000
- Development Costs:
 - Build costs £115,574,200
 - Contingency 3%
 - Professional fees 10%
 - Sales agent and legal fee on residential disposals 1.5%
 - Marketing costs 0.75%
 - Purchaser's costs on acquisition 6.8%
 - Mayoral CIL £826,420
 - Borough CIL £6,692,045
 - Profit on Cost 25.0%
 - Finance cost applied to 100% of costs 5.00%
- Residualised Land Value: £29,404,408**

6.2 Mixed-Use Development Appraisal

Summary of Key Inputs Adopted in our Mixed-Use Appraisal

- Assumed change of use from Non Residential Institutional (Class D1) accommodation to Residential (Class C3) Hotel (C1) and flexible commercial accommodation.
- Flexible commercial accommodation could consist of a number of uses included, but not limited to: B1 office accommodation, flexible workspace, gym, leisure, showroom and leisure accommodation.
- Assumed gross to net ratio of 70% for hotel rooms and 85% for commercial accommodation.
- Proposed Area Schedule:

	Residential GIA		Commercial GIA		Hotel GIA	
	Sq M	Sq Ft	Sq M	Sq Ft	Sq M	Sq Ft
Private	25,253	271,816	-	-	-	-
Social Rent	9,518	102,454	-	-	-	-
Intermediate	4,079	43,909	-	-	-	-
Total	38,850	418,179	9,743	104,873	5,250	56,510

*Following advice from our alternatives and hotel team, we have reduced the gross area apportioned to hotel use within the mixed-use scheme. We have taken into consideration the number of rooms habitually offered by hotels in the vicinity, and the size of hotel likely to be well-received by hotel operators,



Mixed-use development appraisal assuming sale of the site without an implementable planning consent:

• Planning costs:	
- Total planning costs of approx.	£150,000
• Timing (residential phase):	
- Purchase	1 month
- Planning/Preconstruction	12 months
- Construction	36 months
- Post development	12 months
- Sale	1 months
• Timing (commercial phase):	
- Purchase	1 month
- Planning/Preconstruction	12 months
- Construction	24 months
- Post development	18 months
- Sale	1 months
• Timing (hotel phase):	
- Purchase	1 month
- Planning/Preconstruction	12 months
- Construction	18 months
- Sale	1 months
• GDV:	
- Residential (exit values and assumptions as 100% residential scheme)	£136,018,538
- Ground rents (196 private apartments @ £500 / unit, capitalised at 5.00%)	£1,960,000
- Commercial (assuming £35.00 psf blended, capitalised at 6.00%)	£49,056,160
- Hotel (assuming area of 22 sq m per hotel room and 150 hotel rooms, at £10,000 per room, capitalised at 5.00%)	£30,000,000
- Car Parking (125 spaces at £30,000 per space)	£3,750,000
• Development Costs:	
- Build costs	£101,696,025
- Contingency	3%
- Professional fees	11%



- Sales agent and legal fee disposal	1.5%
- Purchaser's costs on acquisition	6.8%
- Mayoral CIL	£826,420
- Borough CIL	£3,556,830
- Profit on Cost	25.0%
- Finance cost applied to 100% of costs	5.00%

Residualised Land Value: £35,429,782



6.3 Planning Application Ref: 16/05435/FUL Residential Element Only Development Appraisal

Summary of Key Inputs Adopted in our Residential Appraisal

- Assumed change of use from Non Residential Institutional (Class D1) accommodation to Residential (Class C3) accommodation.
- Assumed gross to net ratio of 85% for private residential and 90% for affordable residential accommodation.
- Private Units:
 - We have assumed an overall sales value of £825 psf based on our assessment of comparable sales evidence in section 2.2, and reflecting the various attributes of the site in comparison with nearby developments.
 - We also consider it reasonable to cash flow a receipt of these values adopting a weighted distribution over the sales period, wherein the majority of units will sell in the months immediate to completion.
- Affordable Housing:
 - We have assumed 35% will be designated as affordable housing provision, comprising 70% social rented units and 30% intermediate units by floorspace.
- Car Parking:
 - As discussed above, given to the Zone 2 location and poor PTAL rating we consider the lack of car parking spaces would result in a considerable discount in private sales values. For this reason we have included 125 car parking spaces in our appraisal within an underground car parking at basement level within the site.
- Area Schedule:

	Residential GIA	
	Sq M	Sq Ft
Private	13,743	147,928
Social Rent	5,180	55,757
Intermediate	2,220	23,896
Total	21,143	227,581



Planning application ref: 16/05435/FUL - residential element only appraisal assuming sale of the site without an implementable planning consent:

- Planning costs to developer:
 - Lambeth Council full planning application fee of approximately £75,000
 - Planners fees of approximately £50,000
 - Architects fee, and additional surveys to include environmental impact assessment, daylight/sunlight assessment, sustainability assessment, transport statement and flood assessment of approximately £25,000
 - Total planning costs of approximately £150,000
- Timing:
 - Purchase 1 month
 - Planning/Preconstruction 12 months
 - Construction 30 months
 - Post Development 12 months
 - Sale 1 month
- GDV:
 - Private Units @ £825 psf £103,734,510
 - Social Rented Units £9,283,541
 - Intermediate Units £7,527,240
 - Ground rents (151 private apartments @ £500 / unit, capitalised at 5.00%) £1,510,000
 - Car Parking (125 spaces at £30,000 per space) £3,750,000
- Development Costs:
 - Build costs £62,897,725
 - Contingency 3%
 - Professional fees 10%
 - Sales agent and legal fee on residential disposals 1.5%
 - Marketing costs 1.00%
 - Purchaser's costs on acquisition 6.8%
 - Mayoral CIL £206,675
 - Borough CIL £1,017,140
 - Profit on Cost 25.0%
 - Finance cost applied to 100% of costs 5.00%
- **Residualised Land Value: £20,210,086**



7 Consented Sale

Further to our appraisals for an unconsented sale above, we have undertaken subsequent appraisals assuming that the site will be taken through all necessary planning processes and applications in order to achieve a planning consent for a change of use/redevelopment, further to planning application ref: 16/05435/FUL which is specific to the college's requirements.

Based on our appraisals set out in section 6 and values for a consented sale shown in the table below, we believe there is an opportunity for you to realise an approximately 30% uplift in land value were you to gain an implementable planning consent prior to sale. However, there are obvious cost and timing implications to proceeding down this route.

Carrying out the necessary procedures required in the development planning process requires the instruction of a project team to draw up scheme suitable for re-submission.

We have set out a summary of the likely costs below, subject to further feasibility studies and further understanding of the planning situation:

- Planning advice prior to full planning application £50,000
- Lambeth Council full planning application fee (assuming c.500 units) £75,000
- Architects fee and additional surveys to include environmental impact assessment, daylight/sunlight assessment, sustainability assessment, transport statement and flood assessment £50,000¹
- Agents fees for value-add advice, e.g. exit values and unit mix £10,000
- Total Planning Costs approx. £185,000**

In our development appraisals, in order to reflect an implementable consent being in place on sale, we have:

- reduced the profit on cost to 20% to reflect the lessened risk to an incoming purchaser buying a site on an unconditional basis;
- shortened the pre-construction timescales;
- reduced professional fees;
- removed all planning costs.

The table below shows the residual values of the appraisals based on all three development scenarios, assuming an implementable planning consent is in place, and compares these with the residual land values assuming an unconsented sale:

¹ Assuming no existing relationships in place with professional advisers and specialist consultants.



Proposed Use	Site value assuming unconsented sale	Site value assuming consented sale
i) 100% Residential build-to-sell over whole site (assumed 35% affordable housing provision)	£29,404,408	£38,922,795
ii) Mixed-Use (Residential, Flexible Commercial and Hotel Uses)	£35,429,782	£45,238,880
iii) Planning App Ref: 16/05435/FUL – Residential in Isolation (assumed build-to-sell with 35% affordable housing provision)	£20,210,086	£25,474,857



8 SWOT Analysis

<p>Strengths</p> <ul style="list-style-type: none"> The site is located close to one of London's largest regeneration zones, the Vauxhall, Nine Elms and Battersea regeneration area, which will see transformation of the area; Relatively affordable residential location when compared to the new build riverside developments to the north of the site, with prospects for price growth in the longer term; Established appeal to a relatively broad range of private sector residential purchasers including both owner occupiers and some domestic investors, thereby relying less on investor and overseas demand. Close to excellent transport facilities and easy access to London's West End, the City of London and Canary Wharf. 	<p>Weaknesses</p> <ul style="list-style-type: none"> Lacks frontage on Wandsworth Road; Immediate location is currently fairly unattractive with a large concentration of affordable housing to the south west of the site and New Covent Garden Market to the north west; Secondary hotel location; lower revenue per available room (RevPAR) than locations closer to the river; Currently no outdoor space; The current planning application allows for no car parking which will have an effect on sales rate and values; Nearby buildings and the council estate to the west of the site will restrict views and exit values, particularly on the upper floors.
<p>Opportunities</p> <ul style="list-style-type: none"> Opportunity to capitalise on high demand for private residential units at the c.£825 psf price point; Existing planning application currently in place for new build scheme significantly increasing massing. If this scheme achieves full planning consent it will provide a 	<p>Threats</p> <ul style="list-style-type: none"> Market conditions have softened over 2015 and 2016; some new build schemes have been selling at discounts of between 5-12% in order to bolster sales rates; Ongoing significant pipeline of new build residential stock planned in Nine Elms / Vauxhall and surrounding areas; Phasing out of government help to buy schemes (Help to Buy equity loan

- strong base case for full redevelopment of the site;
- As shown in our report, the site is suitable for a number of uses which will generate strong interest in the market with developers looking to maximise value through a mixed scheme;
 - Large demand for and limited supply in hotel development opportunities.

- scheme, now extended to 2020) will impact on the take up units in the sub £600,000 price range;
- Slowdown in the office investment market since the Referendum;
 - Potential for construction costs to rise further; which will threaten the viability of building a 26 storey tower in this location (negative effect on land value);
 - Currently no implantable planning consent - high planning risk. Also the risk of losing education facilities on the site is likely to be resisted by the council unless a strong argument can be put forward to re-provide the college elsewhere in the Borough;
 - Risk of application ref: 16/05435/FUL being refused will have a significant effect on the land values quoted within our report.

APPENDIX 6: DEVELOPMENT VALUATION APPRAISAL – CLAPHAM SITE



STRUTT & PARKER

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Appendix 1: Planning History
Appendix 2: Argus Development Appraisals
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STRUTT & PARKER

Lambeth College Clapham Centre Site, 45 Clapham Common South Side, SW4 9BL

Strutt & Parker (S&P) have been instructed by London South Bank University (LSBU) to provide our agency opinion on the likely market value of the Lambeth College Clapham Centre site.

It is very important to note that we were provided with very little information on the site, and only able to view the property externally. We have therefore made very high level assumptions in terms of potential massing and uses for future redevelopment. We would strongly suggest that LSBU seek further advice from planners and architects on the redevelopment of the site.

It is also important to note that we have assumed Lambeth Council supports the loss of educational use on the site, given that the same quantum of space will be re-provided in the redevelopment of Lambeth College's Vauxhall site.

Should LSBU decide to dispose of the subject site, the potential freehold land values quoted in this report will only be achievable if future redevelopment is supported in writing by Lambeth Council.

For the purpose of this report, we have based our development appraisals on the redevelopment of the building from existing college accommodation into a residential-led mixed-use scheme to comprise private and affordable residential, retail and a private hotel.

As well as our opinion on the potential development value of the asset, this report includes market commentary specific to each use class along with development pipeline in Clapham.

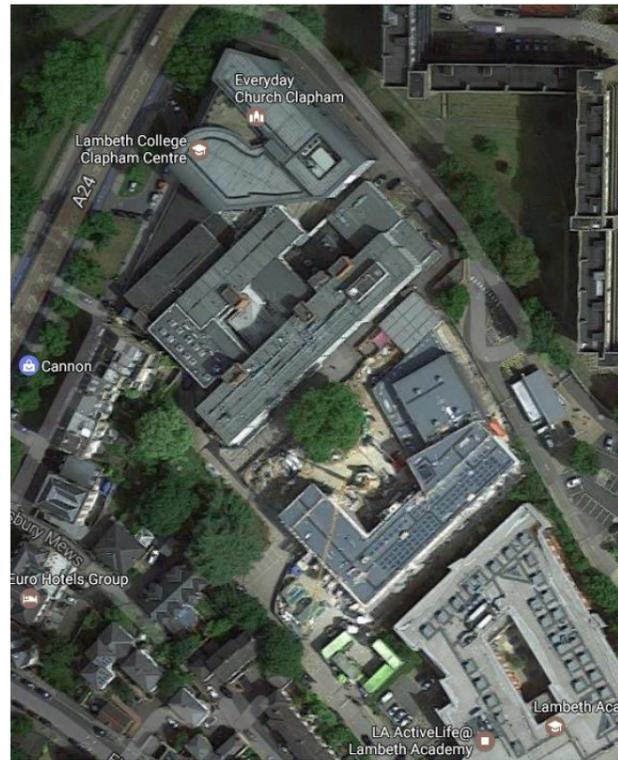
The S&P London planning team have also provided a brief summary note on the London Borough of Lambeth's relevant planning policies that could affect the redevelopment of the site, specific to each use class.

1. Overview

- We understand that Lambeth College's interest comprises the freehold of the Clapham Centre site, totalling approximately 1.40 hectares / 3.45 acres and providing approximately 20,143 sq m, and currently in education use.
- The site is well-located opposite the south east side edge of Clapham Common on Clapham Common South Side (A24).
- Clapham Common Underground Station is approximately 350 metres distance, and Clapham High Street Station is located approximately 10 minutes' walk to the north east of the site, providing regular London Overground services between Clapham Junction and Highbury &

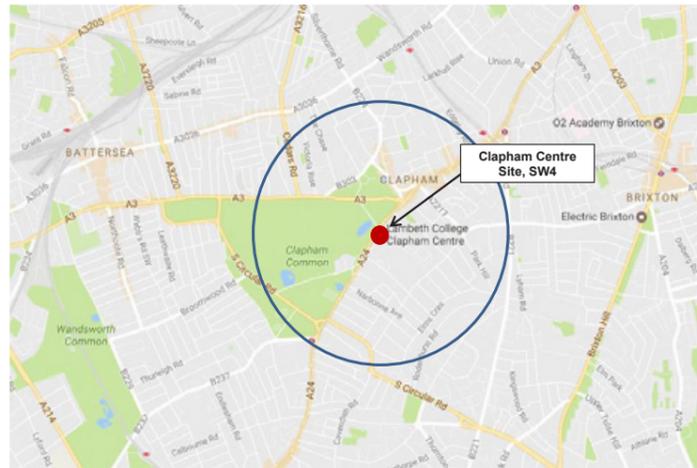
Islington. Further, Cycle Super Highway Route CS7 runs both ways along the length of Clapham Common Southside.

- We have assessed the likely development potential of the site, taking into consideration a range of uses including, but not limited to; residential, commercial and hotel.



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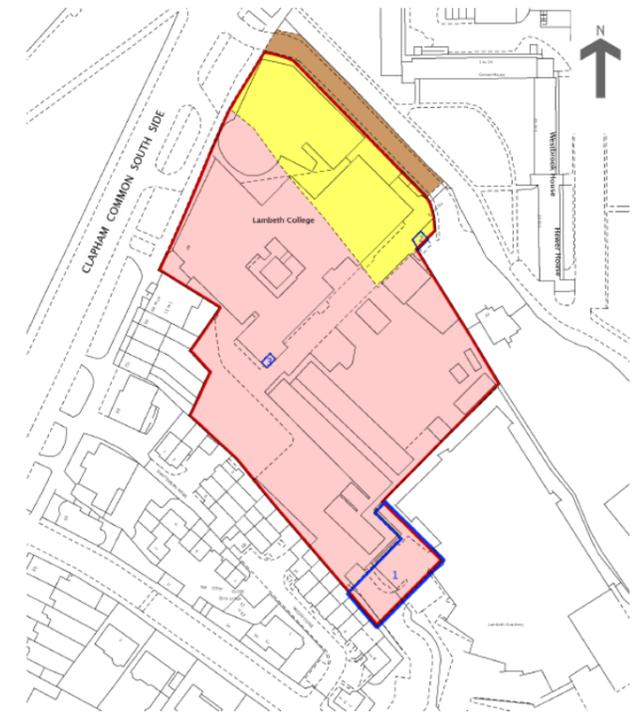
Location Map



○ 10 minutes' walking distance

Title ownership

For the purposes of this report, we have assumed the sale of an unencumbered freehold interest in the site. We would advise seeking a report on title prior to any potential disposal to ensure there are no restrictions in terms of redevelopment.



Site area: approximately 1.45 Acres

2. Residential

2.1 Residential Market Update

Over the last 12 months, the London residential market has been one of uncertainty and we expect market activity and price growth to continue to be low in Q1 2017. The London residential market experienced a predicted spike in transaction levels immediately before the Stamp Duty Land Tax (SDLT) change in April last year, but since then market conditions have been challenging. The lead up to, and outcome of, the EU Referendum caused a significant amount of uncertainty with both domestic and international buyers.

Political uncertainty following the Brexit vote and the triggering of Article 50, the shake-out from the US presidential election, and the Dutch, French and German elections taking place throughout 2017 are all likely to dampen market demand in the short-run, with the risk principally remaining on the downside. Buyers and sellers who do not have to move quickly are likely to adopt a 'wait and see' approach.

Developers have reported a slowdown in sales at the top end of the market, with Berkeley Homes recently reporting a 20% fall in demand as a result of the new stamp duty rate and concerns over the UK's decision to leave the EU.

There has, however, been a considerable amount of variation across the capital and the focus of housebuilders and developers is predominantly on sites which can deliver a realistic price point that is affordable to owner occupiers and first-time buyers, and those located in areas of regeneration. We believe that the Lambeth Centre site is positioned within a 'stable' price point within the London market, and this part of SW4 is an area that we believe will continue to experience continued growth following the 54% rise in achieved sales prices in the last five years according to the LonRes Residential Winter review.

Price levels didn't fall as had been anticipated in the immediate aftermath of the referendum vote, however sales rates certainly slowed as a result of a dip in investor confidence. It is difficult to gauge the true impact of the vote on the transaction market as it is not clear how much this dip can be attributed towards the uncertainty surrounding a British exit of the EU, or the changes in SDLT earlier in the year. With more incidences of sellers prepared to review pricing and entertain reasonable offers in the latter months of 2016, however, it appears the market has found a level which may provide a spur to transaction levels.

The overhaul of SDLT in December 2014 increased the level of property tax on homes sold for more than £937,000, with the changes being particularly hard felt in the £5 million to £10 million price range. We believe that this will have had a limited effect on the local market, given the average local market and price point, however, there have been signs that the increase in SDLT for additional homebuyers has softened demand.

The UK domestic market will be impacted by purchaser sentiment and the UK economic outlook. The likelihood of price increases in construction may well reduce supply levels and have the unintended consequence of putting further upwards pressure on prices even whilst demand levels soften. However,

S&P data for the fourth quarter of 2016 showed a small uplift of 4.6% in UK domestic market buyers when compared to the same period last year.

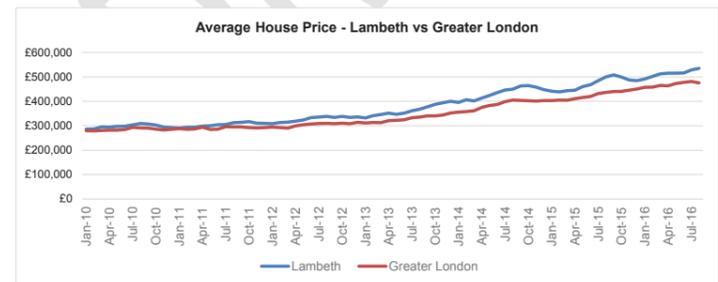
The new build developments our new homes team are currently marketing have seen mixed results. Television Centre in West London has sold at near asking prices to principally domestic investors, while One Nine Elms and Hempel Collection, situated in more 'prime' London locations (Battersea and Bayswater respectively) have seen discount levels of 5% to 12%. In the fourth quarter of 2016, almost half (49%) of properties sold across London had been reduced in price before finding a buyer according to LonRes research.

Product that is selling well in today's market is driven by the following factors:

- **Location** | existing strong locations, with good transport links and amenities which may have not yet realised their growth potential.
- **Price** | developments that are selling well have been priced sensitively and accurately for today's market rather than applying a typical 'new build' premium. Capital values are also becoming increasingly more important over 'per sq ft' rates.
- **Product** | studio, one and small two bedroom apartments are still high in demand across all locations of London. The demographic of buyer is vast for this type of product, and will therefore remain attractive despite market impacts.

The Local Market

Prices in the local area and the wider borough of Lambeth have outperformed Greater London. Average residential prices in the borough have risen by 87% since the beginning of 2010, as the graph below demonstrates. This exceeds the 70% growth seen in Greater London and the 45% growth seen in prime central London.



Source: House Price Index

In 2016, the average achieved sales price for Lambeth was approximately £515k, according to the Land Registry. This is a 12% higher than the Greater London average of £470k but offers a significant discount compared to north of the river where Hammersmith & Fulham and Kensington & Chelsea recorded achieved average sales prices of approximately £765k and £1.275m respectively.

Variation within the borough is apparent and there are small enclaves of higher value properties scattered throughout the local area. The electoral ward of Northcote, which includes the area locally referred to as 'between the commons', is the most expensive location with an average sale price of over £1 million. The immediate area does, however, provide more affordable private sector accommodation compared to riverside locations in Lambeth, and good value given the proximity to Central London, with the area appealing to predominantly domestic buyers rather than the large proportion of overseas buyers and investors who have purchased homes in the riverside schemes.

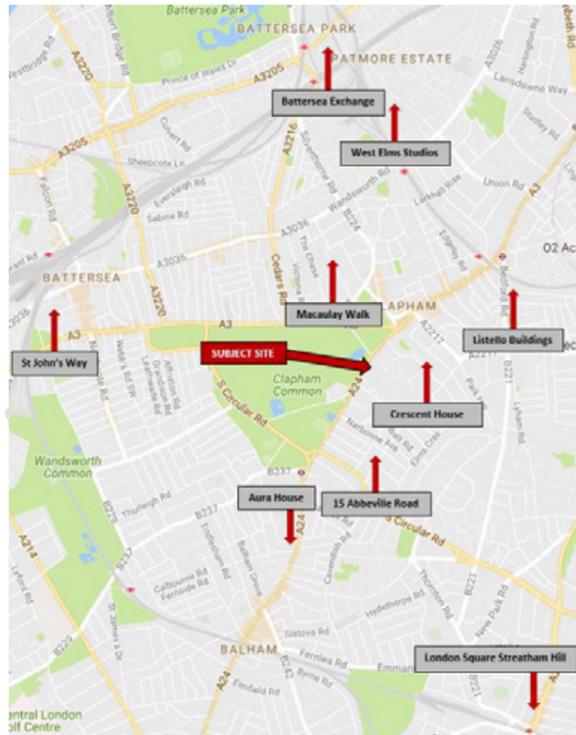
Buyers in this location are likely to be more mortgage dependent and include a higher proportion of UK buyers than in more prime central London locations. They will therefore be more affected by domestic economic conditions than in more prime central London locations which are dominated by wealthy overseas purchasers. For some domestic buyers, the area acts as a stepping stone before making the move out of London to the country, but for a large proportion of buyers this is an area to set down roots.

Perception of job security and wage growth potential within the London economy will continue to be important factors affecting purchaser demand, particularly in the finance and business service sectors, in this location.

2.2 Comparable New Build Residential Schemes

In reaching our view on pricing as shown in sections 8 and 9, we have used our knowledge of schemes within close vicinity to the site, these schemes are detailed below.

It is not possible to directly compare the Clapham Centre site to the schemes cited on a like for like basis due to differences in location, however please find below an overview of asking and achieved prices for developer sales, as well as re-sales where applicable.



CRESCENT HOUSE, Crescent Lane, SW4 – COMPLETE



Development	Crescent House
Developer	Galliard
No of Units	28 (all private)
Completion	Q4 2016
Average Price	c.£1,115 psf (asking)

Fully-private gated development by Galliard located on the picturesque Crescent Lane in Clapham's conservation area. The scheme benefits from terraces and gardens in the ground and lower ground floor apartments and a high specification throughout.

The scheme was launched in February 2015 and at the end of Q4 2016 15 units remain on the market. The current pricelist shows 1-beds from £675,000, 2-beds from £855,000 and an average of £1,115 psf.

AURA HOUSE, SW12 - COMPLETE



Development	Aura House
Developer	Viridian Housing
No of Units	52 (37 private)
Completion	Q3 2016
Average Price	£810 psf (asking)

Boutique development on Balham High Road between Balham and Clapham South.

The development launched to local residents in May 2016 and at the end of Q4 2016 18 2-bed units remain on the market. The current pricelist shows 2-beds from £620,000 to £645,000 and an average of £810 psf.

MACAULAY WALK, SW4 - COMPLETE



Development	Macaulay Walk
Developer	Grainger
No of Units	97 (65 private)
Completion	Q4 2014
Average Price	c.£950 psf (asking)

Warehouse-style development located near Clapham Old Town, within close proximity to Clapham Common Station.

The development was launched in Q1 2014 when the market was recovering and demand was strong, and sold out in June 2015. Asking prices averaged at c.£950 psf overall and we understand the scheme has sold well at close to asking prices.

LISTELLO BUILDINGS, SW4 - COMPLETE



Development	Listello Buildings
Developer	Bellway Homes
No of Units	75 (58 private)
Completion	Q4 2015
Average Price	£735 psf (asking)

Development by Bellway located on the site of an old tile emporium. The project soft-launched in May 2014, as a result of which 23 units sold. The full on-site launch took place in July 2014 and as a result of which ten more units sold. The scheme sold out in Q1 2016 having completed in Q4 2015.

The most recent price list showed 1-beds at c.£450,000 (reflecting c.£700 - £800 psf) and the larger 2-beds at £775,000 (reflecting c.£650 - £750 psf).



15 ABBEVILLE ROAD, SW4 - COMPLETE



Development	15 Abbeville Road
Developer	Rocco Homes / Urbanicity
No of Units	20 (all private)
Completion	Q4 2015
Average Price	c.£1,100 psf

Development by Rocco Homes / Urbanicity comprising 20 private studio and 1-bed apartments. The scheme was launched in September 2015 and the final unit sold in March 2016.

The last price list showed studios from £375,000, 1-beds from £365,000 and an average of £1,169 psf. In March a 1-bed flat on the ground floor sold for £1,116 psf and in February a studio on the first floor sold for £1,160 psf. The small average unit size is reflected in the high £psf achieved, and studios have averaged at c.£1,150 psf.

LONDON SQUARE STREATHAM HILL, SW2 – UNDER CONSTRUCTION



Development	London Square Streatham Hill
Developer	London Square
No of Units	254 (213 private)
Completion	Q4 2017 to mid 2018.
Average Price	£765 psf (asking)

The main launch for the development was in June 2016 however London Square had been selling the project on and off since October 2015. By the end of 2016 the developer reports that 107 units had sold.

The current pricelist shows 1-beds from £425,000, 2-beds from £535,000, and a large 3-bed at £815,000. The asking prices reflect the Zone 3 location, however many of the flats benefit from a large balcony or terrace overlooking an inner courtyard garden, and there will be a concierge, gym, cycle storage and underground parking onsite.



BATTERSEA EXCHANGE, Battersea Park Road and Queenstown Road, SW8 – UNDER CONSTRUCTION



Development	Battersea Exchange
Developer	Taylor Wimpey
No of Units	290 (230 private)
Completion	Q1 2017 (phase 1)
Average Price	c.£965 psf (asking)

The first phase underway comprises two blocks:

- Foundry is 56 units, has sold out and completed at the end of 2016.
- Mercer is 30 units, has sold out and will complete in Q1 2017.

Taylor Wimpey reports that the second phase, containing the 126 remaining units, is on hold pending contractor selection. The latest price list available for phase one shows 2-beds from £790,000, 3-beds from £880,000 and an average of c.£965 psf.

Compared to other Nine Elms schemes, the fairly low £psf is partly attributable to the large size of the units (the average size of a 2-bed apartment is in excess of 900 sq ft). The scheme has been priced at a sensible level given the large volume of pipeline new build stock in the vicinity, therefore sales rates have been comparatively good.

WEST ELMS STUDIOS, 102-104 Stewarts Road, SW8 - COMPLETE



Development	West Elms Studios
Developer	Firmstone Developments
No of Units	20 (all private)
Completion	Q2 2016
Average Price	£750 psf (asking)

Boutique development by Firmstone Developments near Battersea / Clapham Old Town. This scheme does not benefit from river nor tower views and lacks the amenities of the large Nine Elms developments which is reflected in the lower £psf achieved across the scheme. The scheme sold out in Q4 2016.



ST JOHN'S WAY, SW11 – UNDER CONSTRUCTION



Development	St John's Way
Developer	Peabody
No of Units	538 (245 private)
Completion	Staged to Q1 2020
Average Price	£900 psf (asking)

Development by Peabody comprising the redevelopment of a 1930's housing estate located close to Clapham Junction. There is a high level of affordable housing on site, and provision has been made for 13,600 sq m of open space, a new public route from Clapham Junction station to Wandsworth Common, commercial space and a new community hub.

23 units sold during Q4 2016, though 20 of these were to a single purchaser. This leaves seven units remaining in Phase 1, which completed in Q2 2016. The current price list shows 2-beds from £770,000 and 3-beds from £840,000. Phase 2 is still subject to site clearance works and will contain c.70 private units.



2.3 Second Hand Sales Market

We have researched the local second hand residential market and found a number of transactions that have taken place recently, as shown below:

Address	Type	Beds	Tenure	G. R.	Date of Sale	Asking Price	Selling Price	Agent	G. F. A.
Flat 1 (Gnd/Lwr Gnd Floor), 8 Windmill Drive, London SW4 9DE	Flat	3	Leasehold; plus share of FH	NKN	25/11/2016	£1,500,000 (£24 / ft²)	£1,470,000 (£208/ft²)	Knight Frank Clapham	1,819 ft² 169 m²
Flat D (1st Floor), 93 Hamball Road, London SW4 9EQ	Flat	1	Leasehold; TBA	TBA	03/10/2016	£525,000 (£1,062 / ft²)	£465,000 (£941/ft²)	Aspire (Clapham South)	494 ft² 46 m²
Gnd Floor Flat, 57 Elms Road, London SW4 9EP	Flat	2	Leasehold; plus share of FH	NKN	15/07/2016	£875,000 (£904 / ft²)	£840,000 (£868/ft²)	Kinleigh Folkard & Hayward (Clapham)	967 ft² 90 m²
Flat B (1st/2nd Floor), 103 Abbeville Road, London SW4 9JL	Flat	3	Leasehold; plus share of FH	NKN	25/11/2016	£975,000 (£805 / ft²)	£925,000 (£763/ft²)	Douglas & Gordon (Clapham)	1,211 ft² 113 m²
Flat B (1st/2nd Floor), 36 St Alphonsus Road, London SW4 7AS	Flat	2	Leasehold; TBA	TBA	19/07/2016	£725,000 (£847 / ft²)	£707,000 (£826/ft²)	Douglas & Gordon (Clapham)	855 ft² 79 m²
Flat A (Gnd Floor), 36 St Alphonsus Road, London SW4 7AS	Flat	2	Leasehold; TBA	TBA	08/07/2016	£725,000 (£842 / ft²)	£690,000 (£897/ft²)	Douglas & Gordon (Clapham)	789 ft² 71 m²
Gnd Floor Flat, 34 Clapham Park Road, London SW4 7BE	Flat	1	Leasehold; TBA	TBA	02/02/2017	£399,950 (£833 / ft²)	£395,500 (£823/ft²)	Kinleigh Folkard & Hayward (Clapham Common)	480 ft² 45 m²
1st/2nd Floor Flat, 52 Crescent Lane, London SW4 9PU	Flat	3	Leasehold; TBA	E250	30/11/2016	£795,000 (£854 / ft²)	£795,000 (£854/ft²)	Douglas & Gordon (Clapham)	930 ft² 86 m²
1st/2nd Floor Flat, 74 Narbonne Avenue, London SW4 9JU	Flat	2	Leasehold; plus share of FH	NKN	01/11/2016	£895,000 (£913 / ft²)	£882,500 (£900/ft²)	Douglas & Gordon (Clapham)	980 ft² 91 m²
Flat A (1st/2nd Floor), 2 Shandon Road, London SW4 9HP	Flat	2	Leasehold; TBA	E10	05/01/2017	£885,000 (£818 / ft²)	£860,000 (£795/ft²)	Douglas & Gordon (Clapham)	1,081 ft² 100 m²
Flat 25 (Gnd Floor), 15 Abbeville Road, London SW4 9LA	Flat	2	Leasehold; TBA	TBA	26/08/2016	£885,000 (£840 / ft²)	£877,000 (£832/ft²)	Douglas & Gordon (Clapham)	1,053 ft² 98 m²



Gnd Floor Flat, 8 Bonneville Gardens, London SW4 9LF	Flat	4	Leasehold; TBA	TBA	13/12/2016	£1,295,000 (£893 / ft²)	£1,190,000 (£820/ft²)	Kinleigh Folkard & Hayward (Clapham)	1,450 ft² 135 m²
Flat 4 (2nd Floor), 100 Clapham Common South Side, London SW4 9DN	Flat	2	Leasehold; plus share of FH	NKN	06/09/2016	£845,000 (£933 / ft²)	£835,000 (£918/ft²)	Kinleigh Folkard & Hayward (Clapham)	691 ft² 64 m²
Flat 1 (Gnd Floor), 110 Rodenhurst Road, London SW4 8AP	Flat	3	Leasehold; TBA	TBA	03/02/2017	£825,000 (£892 / ft²)	£805,000 (£871/ft²)	Douglas & Gordon (Clapham)	924 ft² 86 m²
Flat 6 (Gnd/1st Floor), 24-28 Nelsons Row, London SW4 7JT	Flat	2	Leasehold; plus share of FH	NKN	29/11/2016	£890,000 (£888 / ft²)	£880,000 (£881/ft²)	Knight Frank Clapham	1,282 ft² 120 m²
Gnd Floor Flat, 51 St. Luke's Avenue, London SW4 7LG	Flat	1	Leasehold; TBA	TBA	02/09/2016	£499,950 (£927 / ft²)	£463,000 (£858/ft²)	Sold Privately/Agent Unknown	539 ft² 50 m²
81 The Library Building (5th Floor), 2a St. Luke's Avenue, London SW4 7EB	Flat	1	Leasehold; TBA	TBA	08/12/2016	£495,000 (£836 / ft²)	£485,000 (£836 / ft²)	Knight Frank Clapham	592 ft² 55 m²
Flat 2 (2nd Floor), 138 Clapham High Street, London SW4 7JH	Flat	1	Leasehold; TBA	TBA	18/01/2017	£379,995 (£909 / ft²)	£370,000 (£865/ft²)	Kinleigh Folkard & Hayward (Clapham Common)	418 ft² 39 m²
Flat 2 (1st Floor), 175b Clapham Manor Street, London SW4 8DB	Flat	3	Leasehold; plus share of FH	NKN	23/12/2016	£1,100,000 (£847 / ft²)	£1,100,000 (£847/ft²)	Douglas & Gordon (Clapham)	1,298 ft² 121 m²
Flat 1 (Gnd Floor), 2 Bicycle Mews, London SW4 6FE	Flat	2	Leasehold; TBA	TBA	04/11/2016	£550,000 (£731 / ft²)	£560,000 (£744/ft²)	Kinleigh Folkard & Hayward (Clapham Common)	752 ft² 70 m²

2.4 Affordable Housing Provision

As a Labour Party controlled borough, Lambeth has a strict and ambitious affordable housing policy, hence the borough's target of a minimum 50% affordable housing provision across all new build residential and mixed-use schemes. Moreover, with the appointment of Sadiq Khan as Mayor of London and his manifesto promise of seeking at least 35% affordable housing in new homes schemes (and 50% on publically owned sites) across the capital, we are already seeing evidence of a pressure on housebuilders and developers to provide a higher proportion of affordable units in their schemes across the London boroughs.

Local developments have habitually argued viability in order to lessen the affordable housing requirements therefore in our appraisals we have assumed 35% provision of affordable housing. We draw your attention to the fact that of the 1,406 units completed in the borough in 2014/2015, 24% were affordable tenure, less than half of the borough requirement of 50%.

Figure 2: Rolling Annual Completions by Tenure:

	Affordable				Market				Total			
	Gross		Net		Gross		Net		Gross		Net	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
2006/07	223	16%	209	19%	1173	84%	918	81%	1396	100%	1127	100%
2007/08	404	26%	346	29%	1158	74%	861	71%	1562	100%	1207	100%
2008/09	468	44%	567	52%	708	56%	528	48%	1176	100%	1095	100%
2009/10	490	33%	420	36%	1008	67%	732	64%	1498	100%	1152	100%
2010/11	694	50%	694	54%	694	50%	595	46%	1388	100%	1289	100%
2011/12	417	37%	348	41%	714	63%	502	59%	1131	100%	850	100%
2012/13	365	46%	269	43%	436	54%	354	57%	801	100%	623	100%
2013/14	484	33%	99	12%	977	67%	754	88%	1461	100%	853	100%
2014/15	390	24%	354	25%	1212	70%	1052	75%	1602	100%	1406	100%
Total	3926	33%	3297	34%	8089	67%	6305	66%	12015	100%	9602	100%

Source: Lambeth Housing Development Pipeline Report 2014/15

The challenge is to adhere to policy whilst achieving a sufficient GDV for the private units at the Clapham Centre site in order to ensure the scheme is viable. The proposed tenure split within the affordable housing accommodation at the site is 70%/30% in favour of social rented housing, in line with the Borough target. The higher quantum of social rented accommodation compared to intermediate will increase the negative impact on the value of the private units, and the scheme overall.

Below we set out several local developments' agreements with the Council:

- Aura House, SW12 (Viridian Housing) - 29% affordable housing in terms of unit numbers

- Ipsus07, SW12 (Ipsus Developments) – 34% affordable housing
- Macaulay Walk, SW4 (Grainger) – 33% affordable housing
- 330 Clapham Road, SW9 (Notting Hill Housing Association) – 35% affordable housing
- The Livy School, SW2 (Genesis Housing Association) – 51% affordable housing
- Brixton Town Hall, SW2 (Muse Developments) – 33% affordable housing across sites 1 and 2.

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2.5 Local Development Pipeline



3 Hotels

3.1 Hotels Market Update

A drop-off in demand for London hotels contributed to a challenging first half of the 2016, with revenue per available room (RevPAR) declines of 3.5% for the six months to June according to PwC. This demand slump has been exacerbated by a flurry of new hotel openings, meaning more competition for hoteliers at a challenging time; for example H1 2016 saw 24 hotels and over 1,600 new rooms open in the London alone.

Uncertainty after the Referendum and economic slowdown has undoubtedly further affected consumer sentiment and tightened corporate travel budgets. Further, the effect on inward migration, particularly from other EU countries, could affect the hotel sector's ability to recruit and retain skilled staff going forward.

However, a fall in Sterling against other major currencies could provide a boost to UK tourism and a weaker pound may stimulate 'staycations' and domestic holidays in the UK, while on the investment side, London assets appear to provide good value compared to other major European cities, which could act as a spur to the transaction market.

Forecasts remain cautious, with PwC anticipating that RevPAR in London hotels is expected to fall by a further 0.5% in 2017, having fallen by approximately 2.8% last year. The forecast occupancy level for 2017 of 80% in London is a decrease of 0.8%, and the lowest experienced since 2008.

New concepts continue to disrupt the norm, with Airbnb representing a high profile and significant competitor to the hotel industry. PwC research shows a 54% increase in Airbnb listings in London in July 2016 compared to July 2015.

The hotels investment market outlook shows a better picture. According to Savills research, total transaction volumes in the UK hotel market reached £8.1 billion in 2015, the highest level since the £8.3 billion record in 2006. Volumes over the first nine months of 2016 totalled just over £3.1bn, with London accounting for 52% of transaction volumes. A good example of the strong investor appetite was Townsend House in Victoria, which was marketed in summer 2016 as both a residential and hotel development, where 50% of viewings were undertaken by hotel operators and developers, with several offers made above the asking price of £15 million.

3.2 On-site Hotel Provision

The Local Market

As shown in the hotels local development supply and development pipeline in Section 3.3, the hotel supply in the immediate area is typically made up of budget hotel stock such as the Travelodge by Clapham Junction and the Premier Inn in Brixton. There are, however, a number of other full service

brands within 2.5 miles of the location such as the Holiday Inn Express Wandsworth, the Double Tree Chelsea Harbour (currently on the market) and the Pestana Chelsea Bridge.

Given the location of the site, the most viable hotel brands would be in the budget and three to four star segments. Luxury four star and five star hotels would be unlikely to maximise land value due to their build costs and likely trading profile.

The site is likely to attract a number of hotel internationally branded hotel operators, examples of such operators include:

Budget:

- Travelodge
- Premier Inn
- Holiday Inn Express
- Hampton by Hilton

Limited / Full Service:

- Garden Inn by Hilton
- Double Tree by Hilton
- Indigo by IHG
- Holiday Inn by IHG
- Courtyard by Marriott

In the event a hotel opportunity at the location becomes available, we would expect a strong level of demand from the hotel operators, developers and investors.

Tenure Structure

- Lease

An occupational lease will be available from the budget hotel operators (Travelodge and Premier Inn) as their low cost business model will allow them to take on the rent liability. Such leases are highly sought after by institutional investors in the current market and are attracting record yields. An example of the principle heads of terms for such as lease are as follows:

Lease type:	Full repairing and insuring
Term:	25 Years
Rent:	Based on a per room amount, per annum
Rent Reviews:	5 yearly, based on RPI or CPI, may be subject to cap and collars
Rent free period:	May apply, subject to negotiation

- Franchise / Management Contract

The majority of hotel brands will look to sign either a franchise or a management agreement, therefore the likely outcome for a hotel at the Clapham Campus site will be a franchise agreement. The key points of a franchise contract are as follows:

- The hotel owner is licensed a package of intellectual property rights relating to the brand of the hotel operator.
- The main services include centralised marketing, advertising and reservation services.
- The management and operation of the hotel is the responsibility of the owner.
- The owner will be required to adhere to brand standards.
- Advantages of a franchise agreement include a high level of control of the operational business.
- It is common for a developer to appoint a third party company to manage the hotel under a franchise arrangement (i.e. Kew Green, Interstate Hotels), this will create additional management fees but these are often outweighed by the advantage of a specialist hotel asset manager.

Floor Area Requirement

Assuming a 150 bedroom hotel, the required gross areas for hotel use are as follows:

- Budget Hotel: c. 55,000 sq ft

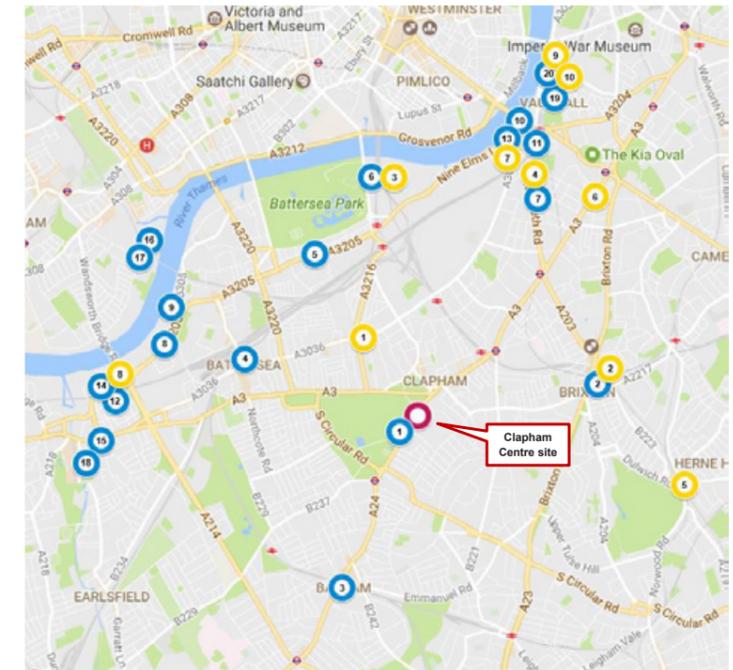
We have assumed a net room size of 22 square metres (bedroom and bathroom) and a gross room size of 34 square metres (bedroom, bathroom and all public and back of house areas).

- Full Service Hotel: c. 65,000 / 70,000 sq ft

We have assumed a net room size of 24 square metres (bedroom and bathroom) and a gross room size of 42.5 square metres (bedroom, bathroom and all public and back of house areas).

Full service hotels have a greater 'non-bedroom' area requirement to incorporate a greater provision of bars, restaurants, meeting rooms and back of house.

3.3 Hotels Local Development Supply and Development Pipeline





Supply

Hotel	Operator	Grade	Rooms
1 Windmill (The)	Young & Co	4	42
2 Premier Inn London Brixton	Premier Inn	Budget	89
3 Travelodge London Balham	Travelodge Hotels	Budget	90
4 Travelodge London Clapham Junction	Travelodge Hotels	Budget	84
5 So Park Battersea	So Apartments	Apts	37
6 Pestana Chelsea Bridge Hotel & Spa	Pestana Group	4	216
7 Holiday Inn Express London - Vauxhall Nine Elms	KAZ Hotels	Budget	132
8 Travelodge London Battersea	Travelodge Hotels	Budget	121
9 Crowne Plaza London - Battersea	InterContinental Hotels	4	78
10 Dreamhouse Vauxhall Apartments	Dreamhouse Apartments	Apts	6
11 Travelodge London Vauxhall	Travelodge Hotels	Budget	148
12 Alma (The)	Young & Co	4	23
13 SACO Vauxhall - St George Wharf	SACO	Apts	12
14 Holiday Inn Express London - Wandsworth	Atlas Hotels	Budget	148
15 Brewers Inn	Young & Co	3	16
16 Chelsea Harbour Hotel	Millennium & Copthorne	5	158
17 DoubleTree by Hilton Hotel London - Chelsea	Amaris Hospitality	4	172
18 Premier Inn London Wandsworth	Premier Inn	Budget	120
19 Staybridge Suites London Vauxhall	Cycas Hospitality	Apts	93
20 Park Plaza Riverbank London	PPHE Hotel Group	4	489



Pipeline

Hotel	Operator	Grade	Rooms	Opened/Opening
1 Premier Inn London Clapham	Premier Inn	Budget	92	Due 2017
2 Hub London Brixton	Premier Inn	Budget	96	Speculative
3 Artotel London Battersea Power Station	PPHE Hotel Group	5	160	Due 2019
4 Best Western Plus Vauxhall	KAZ Hotels	3	28	Due 2017
5 Half Moon	Fuller's Hotels	3	12	Due 2017
6 Premier Inn London Kennington Oval	Premier Inn	Budget	148	Speculative
7 Wanda Vista Hotel London	Wanda Hotels & Resorts	5	187	Due 2019
Holiday Inn Express London - Wandsworth (extension)	Atlas Hotels	Budget	42	Speculative
9 Crowne Plaza London - Albert Embankment	Tba	4	130	Due 2017
10 Crowne Plaza London - Albert Embankment (extension)	Tba	4	6	Speculative



4 Commercial

4.1 Offices

South West London is currently receiving a great deal of acclaim on the back of recent successes in the market, such as Apple's 500,000 sq ft acquisition at Battersea Power Station in September 2016 at c.£50.00 per sq ft, along with multiple leasing activity at Battersea Studios at c.£45.00 per sq ft. This activity will have a positive impact on future occupier demand in the area and indeed investor appetite. The developer of Battersea Power Station is considering changing the mix of offices and residential in the remaining phases of the scheme in light of the slowdown in the prime residential market, but also as a result of significant demand from office occupiers.

The riverside district in Nine Elms and Vauxhall has been identified as a prime commercial and retail zone in the making with the potential to rival established business clusters found in the City and West End. There is a high volume of new commercial floor space (6.5 million sq ft) now being built across Nine Elms which is drawing tenants thanks to new infrastructure links, and new tenants already committed to the area include the U.S. Embassy, Dutch Embassy, St James Group headquarters, Waitrose, Damien Hirst, Young's, and the Royal College of Art. Established employers include New Covent Garden Market, M16 and Sainsbury's. This activity will have a positive impact on future occupier demand in the area and indeed investor appetite.

Clapham Common is a predominantly residential area with low/mid-rise residential dwellings, and commercial accommodation for the Clapham market is usually found in less affluent and more industrial areas.

Adjacent to the site is the Southside Business Park, is a mixed use development comprising both offices and industrial units. The demand for Southside Business Park has been limited with two lettings in the past few years to two smaller tenants; Signa Training took 2,140 sq ft on a five year term at £18.50 per sq ft and Holistic Community Care took 3,050 sq ft on a five year term at £18.50 per sq ft

The Schroders-owned Silverthorne Studios, located in a more well-established light industrial area near Wandsworth Road to the north of Clapham Common, has achieved a number of lettings over the last quarter, including 1,175 sq ft of ground floor accommodation in Studios 5 & 6, asking £45.00 per sq ft, while another tenant agreed terms for 875 sq ft of ground floor accommodation in Suite G3, asking £32.50 per sq ft.

In the nearby Clapham Old Town; in Polygon House Pacific7 Productions Ltd agreed £38.00 per sq ft for an assignment of 800 sq ft on the first floor in October 2016, while a new tenant took 865 sq ft on the ground floor for a 10 year term at £56.80 per sq ft in the loft-style Sedley Place on Venn Street in May 2016. In Porteus Place a new tenant took 925 sq ft of ground floor accommodation on a 10 year lease at £28.00 per sq ft in February 2016 and at St Anne's Hall on Bromells Road a new tenant took 1,120 sq ft of basement level accommodation on a five year lease at £30.00 per sq ft in August 2016.

Although the site is situated close to both Clapham Common station, providing direct access to central London, and Battersea, which is undergoing major property and infrastructure development, commercial accommodation near the Common commands a significant discount when compared to the riverside locations and the more established light industrial areas in Clapham / Wandsworth.

Given the above, we consider that demand for high quality new build office accommodation would be fairly muted.

4.2 Retail

Having consulted with our retail team, we are of the opinion that several convenience / superstore operators would be interested in operating in this location.

These are many food stores in the nearby Clapham Common and Clapham South, including a Little Waitrose in Old Town, a Sainsbury's on Clapham High Street, and a Tesco, M&S Simply Food and Sainsbury's Local at Clapham South. Nevertheless, given the affluent catchment population and the flexibility of the site upon redevelopment, this would be a suitable location for a large format supermarket. We are aware of several requirements, including Waitrose, who we understand want to relocate from their current position on Balham High Street, and Lidl, who have several requirements ranging from 10,000 sq ft GIA to 28,000 sq ft GIA.

Taking into consideration the above, within our appraisals we have included a 20,000 sq ft GIA supermarket, assuming that Lambeth Borough Council will take a favourable view to the change of use to A1 given the potential for the active retail frontage which engages with and provides a public face along Clapham Common, which would contribute to a vibrant and appealing environment for pedestrians. Further, Policy ED6: Town Centres in the Lambeth Local Plan states that active-frontage uses will be required at ground floor level.

A supermarket operator would expect adequate customer car parking provision for a full line format unit of this size (whereas a smaller convenience store could be car-free), therefore we have taken into account the cost of digging a basement to provide for parking for the retail unit, as well as the residential units, in our construction costs within our development appraisals.

5 Alternative Uses

If the Clapham Campus site were to be marketed for sale, we are of the opinion that it would attract strong interest from all sectors of the market, and potentially special purchasers looking to develop and owner-occupy the whole site (e.g. healthcare/hospital, school, public sector use, leisure).

For the purposes of this report, and due to the lack of supporting professional opinion / feasibility studies on the site, we have appraised the whole site as a residential-led mixed-use development to include private and affordable residential, hotel and commercial accommodation. However, it is important to outline the potential alternative uses of the site, and in this section our Alternative Capital Markets team has explored the possibility of using part of the site as either a private hospital or a retirement living scheme.

Private Hospital

There is a lack of supply of private hospitals, outpatient facilities or specialist private medical facilities within the subject area.

The closest private hospitals are the Leicester Hospital in Chelsea, the Parkside Hospital in Wimbledon and the Bupa Cromwell Hospital on Cromwell Road. Other facilities include private wards at Robert and Lisa Sainsbury Wing at Hammersmith Hospital and Sir Stanley Clayton Ward at Queen Charlotte's & Chelsea Hospital.

There are c.50 private clinics within one mile of Clapham Common South Side. The highest proportion of these are acupuncture clinics, as well as physiotherapy, back and medicine clinics.

There is therefore a demand for a private hospital facility in this area, and this demand is further validated by awareness that operators are currently actively searching for sites in this area. The types of private healthcare operators who may be interested in a scheme within this location include:

- BMI Healthcare
- Spire Healthcare
- Nuffield
- HCA International
- Ramsay Healthcare
- Circle Health
- Aspen Healthcare
- One Healthcare

Floor area requirements vary from approximately 20,000 to 100,000 sq ft. Although we have not been provided with floor areas it is conceivable that the existing building could be retained and converted to hospital use. This would have a positive impact on the residual value as the build costs will be significantly decreased.

Retirement Living Scheme

The closest retirement living schemes and care home facilities to the site are McCarthy & Stone's Liberty House, Raynes Park and Upper Norwood; Anchor's Wandsworth, Brixton, Greenhive, Burnard Sunley House and Tudor Stacks schemes; and Bupa UK, Havelock Court in Stockwell. These are all in the low/mid-range of retirement and care offers. The closest high-end product is LifeCare's scheme at Battersea Place, Albert Bridge Road.

There is a current shortage of mid/high-end retirement living schemes within the area, however there is a large scale high quality retirement living development in the pipeline on Nightingale Lane, only 0.5 miles from the site.

It is possible that there could be demand for a second retirement living facility within this area, however this demand will not be evident until the completion of the Nightingale Lane scheme. The types of retirement living operators who may be interested in this site would be:

- Audley Care
- Life Care
- Aura Living
- Red & Yellow
- Richmond Villages
- Pegasus

Floor area requirements for retirement living schemes vary from approximately 60,000 sq ft to 150,000 sq ft. The Nightingale Lane scheme mentioned above is expected to have an NSA of c.95,000 sq ft, with a GIA of c.160,000 sq ft.

The predicted sales values for Nightingale Lane of £1,200 per sq ft is the most pertinent evidence of the exit values potentially achievable for the Clapham Campus site if a retirement living scheme was provided onsite. This is a significant premium on our assumed exit values for the private residential accommodation within our appraisals in sections 8 and 9, and therefore the provision of a retirement scheme could potentially have a positive impact on Gross Development Value and the resultant residual land value of the site.

6 Planning Context

We have sought planning advice from Dominic O'Loughlen, a member of Strutt & Parker's specialist planning team who is experienced in working with Lambeth Council. A summary of the findings is set out below.

'Based on the brief, I have been asked to assess the prospects of re-developing Lambeth College Clapham Campus Site, positioned on the A24 and Rockney Road (abutting Clapham Common) for each of the following land uses:

- 1) Class D1 education
- 2) Class C3 residential
- 3) Class B1 commercial
- 4) Class C1 hotel
- 5) Class C2 student accommodation

The proceeding note concentrates solely on land use principles and has therefore not assessed other matters including design, amenity and transport.

Existing Land Use

It is my understanding that the application site currently comprises a former 1950's Technical College, a new build Sixth Form which was built in the mid-2000's (which now serves as general purpose and specialist vocational teaching space), and a new building to the rear of the site which completed in 2015. It is my understanding that the buildings are currently used as teaching facilities for Lambeth College. Accordingly, the following note is based on the understanding that the lawful use of the site is Class D1 Non Residential Institutional (education).

Planning History

Having reviewed the London Borough of Lambeth's online planning register, it is noted that the application site has an extensive planning history. A summary of the key planning permissions is appended to this report as appendix 1.

A review of the planning history identifies that the site has been used historically by Lambeth College to house its college teaching facilities. As such, the lawful use of the site has been established as Class D1 – education.

Planning Policy Framework

The statutory development plan for the site comprises the consolidated London Plan (March 2016) and the Lambeth Local Plan (September 2015).

National Planning Policy guidance is contained in the National Planning Policy Framework (NPPF) (2012). Planning Practice Guidance (PPG) also provides guidance on the interpretation of the NPPF.

Protection of the Existing Land Use

The London Borough of Lambeth (the LPA) recognise the important role social infrastructure, including education facilities, have within the community. The LPA therefore seek to safeguard and improve community premises and support the development of new facilities where there are identified gaps in provision.

Local Plan Policy S1 seeks to safeguard existing community premises. Policy S1 specifies that existing community premises, and land formerly in use as community premises, will be safeguarded unless it can be demonstrated that either:

- (i) there is no existing or future need or demand for such uses, including reuse for other community services locally, and adequate alternative accommodation is available to meet the needs of the area; or
- (ii) replacement facilities are proposed on or off site of the same or better size and quality to serve the needs of the area; or
- (iii) development of the site/premises for other uses, or with the inclusion of other uses, will enable the delivery of approved strategies for service improvements.

In line with the guidance set out above, the D1 education use on site is protected. Therefore, should the college wish to dispose of the site for a land use other than Class D1 of D2, one or more of the criteria set out under policy S1 would need to be demonstrated. To help justify the loss of educational facilities, it will be important to demonstrate that there is no existing or future need for the facilities; that the college is re-providing the same amount of educational floor space somewhere else in the borough or that the redevelopment of the site for other uses will enable the delivery of approved strategies for service improvements.

1. Provision of Improved D1 Educational Facilities

Paragraph 162 of the NPPF requires LPAs to assess the quality and capacity of education and its ability to meet forecast demands (para. 162).

London Plan Policy further supports this, as policy 3.18 specifies that development proposals which enhance education and skills provision will be supported, including new build, expansion of existing or change of use to educational purposes.

At a more local level, Local Plan Policy S2 specifies the provision of new or improved education facilities will be supported where:

- I. the site or buildings are appropriate for their intended use and accessible to the community; and
- II. the location, nature and scale of the proposal, including hours of operation, do not unacceptably harm the amenities of the area through noise, disturbance, traffic generation, congestion, local parking or negative impacts on road safety; and
- III. buildings and facilities are designed to be flexible, adaptable and sited to maximise shared community use of premises, where practical.

In summary, Development Plan policy covering the site is entirely supportive of the provision of enhanced educational facilities at the site. The site is already in use by an educational institution and therefore Lambeth Borough Council are already supportive of the land use principles and accordingly, intensifying and enhancing the educational offer on the site is likely to be supported.

2. C3 Residential Land Use

Providing enough homes to meet the demand for Londoners continues to be one of the toughest challenges facing London boroughs, and delivering a choice of high quality housing to suit Londoners needs is of key importance within the London Borough of Lambeth.

London Plan Policy 3.3 highlights the need for more homes across London. Relating specifically to Lambeth, there is a target to build a minimum of 15,594 new homes by 2025 which equates to the delivery of 1,559 homes annually. In line with the principles set out in the London Plan, Local Plan Policy H1 specifies that the council will seek to maximise the supply of additional homes in the borough to meet and exceed the borough's annual housing targets.

With regards to the provision of affordable housing, London Plan policies 3.11 and 3.12 seek to maximise the delivery of affordable housing. At a local level and subject to a financial viability assessment, Local Plan Policy H2 states that on sites greater than 0.1ha or capable of accommodating 10 or more homes, the Borough Council would expect at least 50 per cent of units to be affordable (where public subsidy is available) or 40 per cent without public subsidy. The Borough Council would expect affordable housing to be provided on site.

Providing the Borough Council accept the loss of educational uses at the site (and that the criteria set out in Local Plan Policy S1 is satisfied), then there may be scope to deliver residential accommodation at the site, subject the LPA's policies on design, density, unit mix, etc being met.

In addition to the delivery of mainstream Class C3 residential dwellings, the provision of Build to Rent residential accommodation should be of due consideration.

There is growing support across London and the South East for purpose built Build to Rent residential accommodation. The GLA's London Housing SPG and the Draft Affordable Housing and Viability SPG highlight the contribution of PRS in addressing housing needs and increasing housing delivery. Furthermore, given the distinct viability challenges faced by Build to Rent developments, LPA's are

encouraged to apply local policies which require a range of unit sizes and mixes flexibly. The delivery of PRS developments therefore provide a real opportunity to maximise density on site.

Given the prominent, sustainable location of the site (PTAL 5), the delivery of mainstream market housing or PRS housing on the site seems entirely appropriate, providing the loss of educational uses is supported by the LPA.

3. B1 Office accommodation

As outlined above, the LPA would resist the loss of the existing educational facilities and would encourage the re-provision and improvement of the facilities on site wherever possible. However, should the LPA accept the loss of educational uses on site, there may be scope to deliver Class B1 office accommodation at the site.

London Plan policy 4.2 specifies that the development and increase in office floorspace and stock across London will be supported where there is authoritative, strategic and local evidence of sustained demand for office-based activities.

At a more local level, Lambeth recognise the important role employment generating land uses have within the borough. Local Plan Policy ED2 specifies that development for business (B1) uses will be supported on all sites, subject to adherence with other Local plan policies. With regards to the delivery of larger office accommodation (greater than 1,000m²), development will be directed to the Central Activities Zone, Vauxhall and Waterloo London Plan Opportunity Areas and Brixton and Streatham major town centres. Elsewhere, large office development will be supported only where the scale of the proposal is appropriate to its location and the PTAL level is 4 or above. The application site has a PTAL rating of 5 and large scale office development may therefore be supported.

Although the application site is not located within an identified strategic employment or opportunity area, Lambeth Borough Council recognise the importance of delivering flexible office accommodation throughout the borough. As such and given the sustainable location of the application site, the development of office accommodation at the site seems appropriate providing the LPA accept the loss of the existing educational use and that it can be demonstrated that there is an authoritative, strategic and local evidence of sustained demand for office-based activities in the area.

4. C1 Hotel Land Use

The London Plan promotes London as a World City. Policy 4.5 specifies that the Mayor will support London's visitor economy and stimulate its growth, taking into account the needs of business as well as leisure visitors and will seek to improve the range and quality of provision especially in outer London. The Mayor is therefore seeking to deliver 40,000 net additional hotel bedrooms by 2036 (of which at least 10 per cent should be wheelchair accessible), however these are encouraged to be delivered in 'appropriate locations' (CAZ, opportunity Areas, etc).

Local Plan policy ED12 mirrors the principles outlined in the London Plan, specifying that the delivery of Hotels will be supported in the Central Activities Zone, Vauxhall and Waterloo London Plan Opportunity areas and Brixton and Streatham town centres. With regards to sites outside of these areas, including the application site, policy ED12 specifies that smaller scale provision will be supported where public transport accessibility levels are 'good' (PTAL 4) or above. Policy ED12 goes onto specify that:

- a. all visitor accommodation must:
 - i. provide appropriate off-street pick-up and set-down points for taxis and coaches;
 - ii. not unacceptably harm the balance and mix of uses in the area, including services for the local residential community.
- b. All new visitor accommodation should meet the highest standards of accessibility and inclusion. At least 10 per cent of new provision should be wheelchair accessible. Applicants should submit an Accessibility Management Plan with their proposals.
- c. New visitor accommodation should be of high quality design so that it may be accredited by the National Quality Assessment Scheme.

In addition to having to justify the loss of educational uses at the site, as the site is not located within the CAZ or a named opportunity area, the development of a large hotel in this locality is unlikely to be supported. It is noted however that there are a number of existing hotels positioned along the A24. Clapham South is a popular destination within London, attracting visitors and tourists due to its vibrant high street and Clapham Common. As such, and on account of the sites PTAL rating of 5, there may be some scope in developing a boutique style hotel in this locality. As part of the development planning case however, it will be important to demonstrate that the guidance set out in Local Plan policy ED12 would be met, including highways and servicing measures and that the development would not harm the balance and mix of uses in the area, including services for the local residential community.

5. C2 Student Housing Land Use

A planning application that sought approval for a 100% sui-generis student housing would be challenging given the LPA's resistance to the loss of the existing educational facilities, and may well face opposition by the LPA. A planning application for the development of student housing would therefore be 'de-risked' if it formed part of a mixed use development, whereby the education teaching facilities on site were re-provided.

The London Plan recognises the important role student accommodation has in the Capital's housing stock. Paragraph 5.53A specifies that the Mayor will support proactive, partnership working by boroughs, universities, developers and other relevant bodies, including through his Academic Forum, to ensure that in identifying and addressing local and strategic needs for student accommodation, boroughs are informed by working with other relevant partners.

At a more local level, Local Plan policy H8 specifies that the Borough Council will manage the development of sites for student housing. As such, proposals for student housing will be acceptable only where it can be demonstrated that the development:

- (i) does not compromise capacity to meet the need for conventional dwellings, especially affordable family homes, nor displace other key uses such as employment development;
- (ii) forms part of a mixed-use development;
- (iii) is supported by evidence of a linkage with one or more higher education institution (HEI) in Lambeth, or within a reasonable travelling distance of Lambeth, funded by the Higher Education Funding Council for England. This evidence must include confirmation that the proposed rental levels for the student accommodation are supported by the linked HEI(s);
- (iv) would not lead to an over-concentration of similar uses which may be detrimental to residential amenity or the balance and mix of uses in the area or place undue pressure on local infrastructure;
- (v) is located in an area with good public transport access, and easy access to local shops, work places, services and community facilities;
- (vi) provides a range of accommodation types, including cluster flats with shared kitchen and bathroom facilities unless justification is provided as to why this would not be appropriate;
- (vii) is well-designed, providing appropriate space standards and facilities and is sustainable by virtue of being adaptable to alternative residential use; and
- (viii) provides high-quality cycle parking facilities in accordance with policies T3 and Q13.

The application site is well positioned on public transport nodes, whilst it is acknowledged that Clapham is a popular destination for students to live within London. Given the strategic location of the application site, the provision of student accommodation as part of a mixed use development is therefore entirely appropriate in this locality. To help justify the development proposals however, it will be important for any planning application to demonstrate that there is an identified need for student accommodation within the borough. As part of this justification, the identified need should be linked to an education institution, who in turn should demonstrate that the proposed rental levels would be set and managed by themselves.



7 Comparable Land Sales

In order to reach a high level opinion of value of the site, and to corroborate the residual development values we have reached in sections 8 and 9, we have analysed comparable land sales on a £ per acre and a £ per sq ft basis on proposed or consented accommodation of development sites in the vicinity that have traded in the last 24 months.

In our experience, consented sites generally command premiums of c.20%-40% to those without the benefit of an implementable planning permission. Depending on the complexity and risk attributed to the site, this premium can be up to 50%. As well as locational factors, differences in the achieved prices below can also be attributed to massing; while several of the above schemes comprise taller elements/towers, we are of the opinion that the maximum height achievable on site is eight to ten storeys due to overlooking and proximity to Clapham Common. This is subject to architects' feasibility studies, which we recommend are undertaken by LSBU in order to substantiate the potential massing achievable on site.

B&Q on Smugglers Way reflects 160% of the site value of Clapham Parkside on a £ per acre basis. This is largely because Clapham Parkside was purchased on an **unconditional basis**, albeit with the benefit of a positive pre-application response for change of use to residential. The price achieved on B&Q was on a 'subject to planning' basis, and therefore the incoming purchase is paying a 'full consented price' for the land. The high £ per acre and £ per sq ft achieved at Homebase on York Road reflects the high exit values in Battersea and the implementable planning consent, while the comparatively lower £ per acre and £ per sq ft at Garratt Place reflects the mixed-use provision and complexity of the site.

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Site	Price	Date Traded	Acres	Unconsented / consented	Area proposed / consented	Exit (GVA)	£/acre	Estimated exit values (£/sq ft)	Comment
Subject site - Unconsented	£62,540,792		3.45	Assume unconsented with positive pre-app	340,000 sq ft (GVA)	£116	£18,127,794	£950	
Subject site - Consented	£85,512,419		3.45	Assume full planning consent granted	340,000 sq ft (GVA)	£156	£24,785,498	£950	
Homebase, 198 York Road, Battersea, SW811		04/2016	2.05	Consented	258,859 sq ft (NSA residential) & 65,811 sq ft (GVA A3/A4 and D1 at Ground/F1/Floor)	£218	£20,705,293	£1,000	We understand that A2 Dominant agent to do deal to forward fund PPS scheme on part of the site, while the landowner is developing out the main tower.
131 Battersea High Street, SW811	£13m	04/2016	0.8	Consented	61,084 NSA residential and 6,644 sq ft GVA of commercial floor space	£192	£16,290,000	£900	All affordable
B&Q Smugglers Way, Wandsworth, SW18	c.£35 - £50m	02/2016	3.48	Subject to planning (2 positive pre-apps)	527,705 sq ft GVA, in buildings ranging from 5 to 10 storeys, and a taller element of 15 storeys (from 3rd pre-app)	c.£180 - £170	c.£24.5 - £26m	£900	Let to B&Q until July 2018 at £1,211,600 per annum. The immediate area has seen wholesale residential and redevelopment in recent years with several residential towers nearby. London Square purchased the site in 2016 in an off-market deal; however we understand that others were made in the region of £85m - £30m. This represents a pertinent comparable as we consider the price paid to be comparable to the subject site.
Garratt Place, Wandsworth, SW18	£28.85m	01/2016	1.66	Consented	c.242,000 sq ft (GVA residential) & c.20,000 sq ft (GVA commercial)	£107	£17,379,818	£1,000	As well as 201 residential units, L&Q will provide commercial accommodation, an improved public library, new shops and refurbished teaching facilities at South Thames College.
Parkside, 44 Clapham Common South Side, SW4	£34.6m	04/2015	3.7	Unconsented (2 positive pre-apps)	226,000 sq ft GVA of residential (10 blocks of up to 9 storeys in height) & 16,000 sq ft GVA of commercial within a three storey block	£143 (on GVA)	£9,351,351	£900	Site adjacent to the Clapham Campus site, albeit lacks the frontage that the subject site benefits from.

8 Development Appraisals

We have undertaken development appraisals to establish our agency opinion of the likely market land value achievable if the site were to be sold in the open market as a residential-led mixed-use development opportunity.

In order to form our opinion on what the likely achieved price would be should the site be sold in the current market, we have worked on the assumption that the site will be marketed with the benefit of a positive pre-application response with Lambeth Council.

Property Specific Assumptions;

- Existing Use:**

For the purposes of this report, we have assumed that education use is no longer required on the site and is provided elsewhere within the borough.

- Vacant Possession:**

We have assumed that the site is sold with vacant possession and no income stream will be available to incoming purchasers.

- Title:**

We have reviewed the title documents (Title No. TGL150604).

We have assumed that there are no restrictive covenants or encumbrances on the site that would restrict development, however we would strongly recommend that Lambeth College / LSBU seek legal advice on this matter before considering a disposal of the asset.

- Residual Appraisal:**

As well as our analysis of comparable land sales within the area in section 7, we have undertaken a residual land value appraisal. A residual appraisal is an established method of calculating the indicative land value of a property and is based on an assessment of revenue, thereafter deducting development costs including finance and allowance for profit. The profit allowance implicitly reflects the characteristics of the site including development risk.

The residual land value on this basis is highly sensitive to the inputs adopted. We consider that we have adopted reasonable assumptions for the purposes of our appraisal and we have stated where we have relied on input from third party sources.

In arriving at our opinion on land value of the Lambeth Centre site we have undertaken appraisals with the view that a developer would undertake a demolition of the existing buildings and erect a new building/buildings to maximise the potential massing on the site (the maximum



height is currently five storeys at the front of the site and only two/three storeys to the rear). We understand that the majority of the buildings on site have been built within the last 10 years and therefore are structurally sound and of good specification. We have been unable to access these buildings, or review up to date floorplans, therefore we are unable to appraise the site on the basis of conversion to an alternative use.

Given the level of detail provided at this stage in the process, our appraisal is based on considered assumptions and advice from our planning team, however given the risk associated with the site, to formalise a potential marketing price we would want further comfort from specialist consultants such as architects and cost consultants.

• **Pricing:**

Our pricing is based on what we believe the property would achieve if sold on the open market, **without the benefit of a planning consent however with the benefit of a positive response to pre-application discussions from Lambeth Council**, and with all the key assumptions listed above. As instructed, our estimation on pricing is a view from an agency perspective and is not a formal Red Book valuation that can be relied upon by third parties.

Given the abnormally high level of assumptions we have had to make when appraising the site, we would strongly recommend the prices quoted within the report are used for guidance purposes only, and that before LSBU make any strategic decisions that we work alongside a professional team of planners and architects to gain further comfort on the likely achievable land value for the site.

We have also provided our opinion on the value increase if Lambeth College/LSBU were to seek to amend the existing consent / obtain a new planning consent on each scenario prior to a disposal in section 9.

• **Rights to Light:**

Assumed no compensation payable for rights to light.

• **Massing:**

Taking into consideration the massing proposed on the adjacent development site, Clapham Parkside, which benefits from several positive pre-application meetings with Lambeth Council, we have assumed 60% site coverage, and an average of six storeys across the development (plus basement car park).

• **Car Parking**

Despite the PTAL rating of 5 and the excellent connectivity of the site, we are of the opinion that an incoming developer looking to build a scheme of this scale would want to maximise sales

receipts and rates and therefore would incorporate underground car parking for all uses within the site.

8.1 Residential-Led Mixed-Use Development Appraisal

Summary of Key Inputs Adopted in our Appraisal

- Assumed change of use from non-residential institutional (Class D1) accommodation to residential (Class C3), hotel (C1) and a supermarket / convenience store (A1).
- We have assumed residents' onsite amenities such as concierge and leisure facilities are provided, and that the majority of units will benefit from balconies or terraces.
- For the residential accommodation we have assumed a good mix of studio, one and two bed apartments, with no oversized units.
- Assumed gross to net ratio of 85% for private residential and 90% for affordable residential accommodation.

• **Private Residential Units:**

We have assumed an overall sales value of £950 psf based on our assessment of comparable sales evidence in section 2.2, and reflecting the various attributes of the site in comparison with nearby developments.

We also consider it reasonable to cash flow a receipt of these values adopting a weighted distribution over the 18 months sales period, wherein the majority of units will sell in the months immediate to completion.

• **Affordable Housing:**

We have as assumed 35% will be designated as affordable housing provision, comprising 70% Social Rented units and 30% Intermediate units by floorspace.

We consider it reasonable to adopt values of £185 psf (on Net Sales Area) for rented units and £350 psf for intermediate units.

• **Retail:**

Based from advice from our retail team, in our appraisals we have assumed that a rent of £22.50 psf overall is achievable on the retail accommodation, assuming a national retailer secures a pre-let on the ground floor. We have applied a net initial yield of 4.50%, with an 18 months' rent free incentive based on a 20 year lease with RPI increases.

• Hotel:

Our Alternative Capital Markets team have provided us with Gross Development Values on the basis of:

- 1) a budget hotel
- 2) a full service hotel

The appraisal methodologies differ for both scenarios; to find the GDV of a budget hotel an investment appraisal is undertaken on the basis of capitalising the rent payable under the lease arrangement in line with market comparable transactions.

In the case of a full service hotel the operators will look to sign either a franchise or management agreement. Under this arrangement the owner receives the hotels profits after all operational and fixed costs have been deducted, including branding and management fees. This income is then valued on a discounted cash flow basis to arrive at the GDV.

Budget hotel assumptions (assuming no planning consent in place):

- 150 bedroom Premier Inn hotel
- Rent and yield valuation approach
- 4.00% exit capitalisation rate
- £10,000 rent per room per annum
- 6 months' rent free
- GDV: £36,771,775

Full service hotel assumptions (assuming no planning consent in place):

- 150 bedroom Double Tree by Hilton, Garden Inn by Marriott or equivalent
- Discounted cash flow valuation approach
- 6.00% exit capitalisation rate
- GDV: £40,000,000

For the purposes of our high level appraisals we have assumed a budget hotel operator on site.

• Car Parking:

We have included 200 car parking spaces for the residential units. We would recommend offering these spaces on a 'first come first serve' basis, or to be offered with the premium units.

• Proposed Area Schedule:

	Residential GIA		Retail GIA		Hotel GIA	
	Sq M	Sq Ft	Sq M	Sq Ft	Sq M	Sq Ft
Private	27,174	292,500	-	-	-	-
Social Rent	10,243	110,250	-	-	-	-
Intermediate	4,390	47,250	-	-	-	-
Total	42,735	460,000	2,787	30,000	5,574	60,000

Residential-led mixed-use development appraisal assuming sale of the site without an implementable planning consent:

• Approximate planning costs to developer:

- Lambeth Council full planning application fee: £200,000
- Planners fees: £50,000
- Architects fees and additional surveys to include environmental impact assessment, daylight/sunlight assessment, sustainability assessment, transport statement and flood assessment: £200,000
- Agents fees for value-add advice, e.g. exit values and unit mix: £50,000
- Total planning costs: £500,000

• Timing (residential phase):

- Purchase: 1 month
- Planning/Preconstruction: 24 months
- Construction: 36 months
- Post development: 18 months
- Sale: 1 months

• Timing (hotel phase):

- Purchase: 1 month
- Planning/Preconstruction: 24 months
- Construction: 24 months
- Sale: 1 months

• Timing (retail phase):

- Purchase: 1 month
- Planning/Preconstruction: 24 months
- Construction: 36 months
- Sale: 1 months

• GDV:

- Private Units @ £950 psf: £241,442,500
- Social Rented Units: £18,764,550
- Intermediate Units: £15,214,500
- Ground rents (351 private apartments @ £500 / unit,

capitalised at 5.00%	£3,430,000
- Hotel (assuming budget hotel)	£36,771,775 ¹
- Retail (assuming £22.50 psf blended, capitalised at 4.50% with 18 months' rent free)	£8,836,654
• Development Costs:	
- Build costs	£128,675,000
- Residential and hotel contingency	5%
- Retail contingency	3%
- Residential professional fees	11%
- Hotel professional fees	9%
- Retail professional fees	6%
- Sales agent and legal fee	1.5%
- Marketing costs @ 1% private residential GDV	£2,414,425
- Purchaser's costs on acquisition	6.8%
- Demolition	£1,000,000
- Mayoral CIL	£1,050,858
- Borough CIL	£2,621,594
- Profit on Cost	30.0%
- Finance cost applied to 100% of costs	5.00%
• Residualised Land Value:	£62,540,752

¹ As stated in section 8.1, this appraisal assumes delivery of a budget hotel as part of the proposed residential-led mixed-use development. In our opinion, were the hotel provided to be 'full service', i.e. operated by a higher-level provider such as Courtyard by Marriott or Double Tree by Hilton, then the land value would be approximately the same. The increased GDV achievable would be netted off almost entirely by the increased construction costs resulting from the provision of improved guest amenities and higher specification throughout.

9 Consented Sale

Further to our appraisal for an unconsented sale above, we have undertaken an appraisal assuming that the site will be taken through all necessary planning processes and applications in order to achieve a subsequent planning consent for a change of use/redevelopment.

Based on our appraisal set out in section 8 and the value for a consented sale shown in the table below, we believe there is an opportunity for you to realise an approximately 30-40% uplift in land value were LSBU to gain an implementable planning consent prior to sale. However, there are obvious cost and timing implications to proceeding down this route.

Carrying out the necessary procedures required in the development planning process requires the instruction of a project team to draw up scheme suitable for re-submission.

We have set out a summary of the approximate costs below, subject to further feasibility studies and further understanding of the planning situation:

- Lambeth Council full planning application fee:	£200,000
- Planners fees:	£50,000
- Architects fees and additional surveys to include environmental impact assessment, daylight/sunlight assessment, sustainability assessment, transport statement and flood assessment:	£200,000
- Agents fees for value-add advice, e.g. exit values and unit mix:	£50,000
- Total planning costs:	£500,000

In our development appraisals, in order to reflect an implementable consent being in place on sale, we have:

- reduced the profit on cost to 20% to reflect the lessened risk to an incoming purchaser buying a site on an unconditional basis;
- shortened the pre-construction timescales;
- reduced professional fees;
- removed all planning costs.

The table below shows the residual values of both appraisals:

Proposed Use	Site value assuming unconsented sale	Site value assuming consented sale
Residential-led mixed-use	£62,540,752	£85,513,419

In appendix 3 we have included sensitivity analyses for both appraisals which demonstrate the effect on the land value of increasing / decreasing the massing for the private residential accommodation and increasing / decreasing the exit values achieved for private residential sales. The wide range of resulting land values stresses the importance of instructing a professional team of planners and architects to undertake a feasibility study to gain further comfort on the massing and feasible uses onsite prior to LSBU making any strategic decisions.



10 SWOT Analysis

Strengths

- The site is located within the affluent Clapham Common area, between Abbeville Village and Clapham Common itself. Desirable residential address with strong leisure and retail offering in Clapham and surrounding areas;
- Good frontage onto Clapham Common which commands premium pricing across all uses;
- Good transport connections within close vicinity (Underground and Overground), providing quick access London's West End, the City of London and Canary Wharf;
- Established appeal to a relatively broad range of private sector residential purchasers with a strong weighting towards domestic owner occupiers, thereby relying less on investor and overseas demand;
- Very few competing new build schemes of significant scale in this location, driving both land value and sales rates;
- Site has good access which is important not only for construction and phasing, but also integrating different uses on site.

Weaknesses

- Unlikely to achieve significant height on the site due to surrounding buildings;
- Nearby buildings and the council estate to the west of the site will restrict views and exit values, particularly on the upper floors
- Presence of purpose built modern education facilities currently onsite do not maximise the massing potential of the site and are likely to be difficult to convert to alternative uses (we have not been able to inspect the buildings or review floorplans to confirm this). Full demolition of this buildings carries significant planning risk and unlocking the full value of the site therefore relies on support from Lambeth Council that the existing use is no longer viable.

Opportunities

- Opportunity to capitalise on high demand for private residential units at the c.£950 psf price point in an affluent location. The site also lends itself well to Private Rented Sector which is currently a growing sector of the market and could

Threats

- Market conditions have softened over 2015 and 2016 and developers (especially house builders and institutional funds) now approach land buying with a higher degree of caution, especially where there is a complicated planning angle. Hence the importance

work well on this site due to the scale and price point;

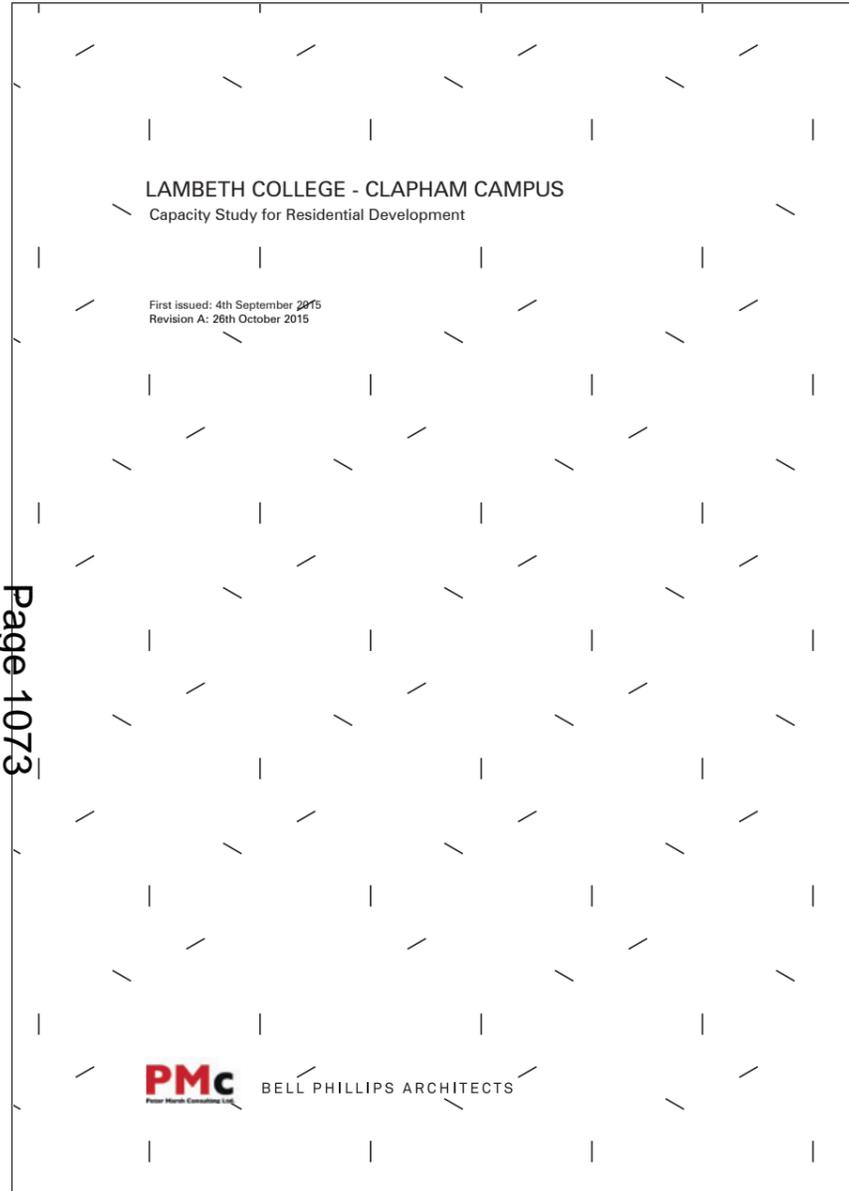
- As shown in our report, the site is suitable for a number of uses which will generate strong interest in the market with developers looking to maximise value through a mixed-use scheme;
- Site is likely to appeal to special purchasers, for example school / hospital / public sector who are willing to pay a significant premium for the land over developers as there is no exit strategy and profit requirement;
- Strong support at government / mayoral level for delivery of new housing, and a site of this scale will help the borough to meet and exceed affordable housing requirements.

of seeking support from Lambeth Council prior to a disposal of the site;

- Potential for construction costs to rise further having a negative effect on land values;
- Loss of education facilities on the site is likely to be resisted by the council, and therefore the planning process is likely to be at significant cost and time to the incoming developer;
- Demolition of existing 'modern' buildings being refused by planners having a significant negative effect on land value.

APPENDIX 7: ALTERNATIVE MIXED USE OPTION FOR CLAPHAM SITE

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BELL PHILLIPS ARCHITECTS **PMc**
Peter Marsh Consulting Ltd.

1 Introduction

1.1	Executive Summary	1.2	Methodology
<p>This report has been produced to consider the development potential of part of the Lambeth College Clapham Campus for residential use. We find that it may be possible to provide 94 London Plan compliant dwellings on part of the site if the College is willing to loose part of the existing 4 storey building that forms the Eastern part of C building and that it may be possible to provide 48 London Plan compliant dwellings whilst retaining the existing 4 storey building.</p>		<p>Our work has been carried out with the following activities:</p> <ol style="list-style-type: none"> 1. One site visit to consider physical opportunities and constraints. 2. Desktop review of key planning designations. 3. Sourcing an OS CAD plan from which proposed layouts have been drawn. 4. Proposed dwellings are sized to comply with the London Housing Design Guide and Lifetime Homes. 	

Lambeth College Capacity Study October 2015

1.3 The Next Stage

In order to determine the most appropriate method of realising the potential value of a part-disposal of the Clapham site for residential purposes we recommend that:

1. Views should be sought from a range of residential property agents as to the potential yield of Options 1, 2 and 3 and to their advice sought on the advantages and disadvantages of different sales options which could include:

- (a) sale of the parts of the site identified without planning permission;
- (b) sale of the parts of the site following an exchange of letters with the planning authority confirming acceptance in principle to the concept of residential development being acceptable (in essence a pre-application letter);
- (c) sale of the parts of the site based on an outline residential consent; and,
- (d) sale of the part of the site based on a detailed residential consent.

As well as seeking views on the values and risks associated with these four options it is recommended that advice is sought on the likely timescales of each of the development options and on the potential appetite of developers to purchase the land in advance of a long-stop vacant possession date which we understand could be September 2018 or later.

Following this advice, the College should determine its preferred disposal route. Should option (c) or (d) be the preferred route then we would recommend that the following actions be carried out.

In order to clarify the feasibility of these proposals the following actions will need to be carried out at the next stage:

1. Detailed financial viability calculations to consider the potential value of the development versus the loss of education floorspace.
2. Discussion with Lambeth Development Control to clarify whether the proposals could be supported at planning application, or to discuss amendments.
3. A specialist consultant should be instructed to carry out a detailed daylight, sunlight and rights of light impact assessment. Work will also be required to decide whether existing areas of the College will retain sufficient daylighting for teaching purposes.
4. Tree survey and Arboricultural Impact Assessment to confirm whether existing trees could be removed.
5. Transport consultant to consider parking and highways access. Currently no parking has been shown since it is assumed that this would be a zero parking development considering its close proximity to public transport. However parking will be required for wheelchair accessible dwellings, mostly likely positioned on the college campus close to the access from Shaftesbury Mews.
6. Commercial agent to provide preferred mix of dwelling sizes to achieve best value on the site.
7. Commission a topographic survey.
8. Source historical maps.
9. Further architectural work to consider:
 - Co-ordination of all items noted above
 - Revise proposals to better comply with policy in terms of the mix of dwelling sizes
 - Minimise loss of privacy to adjacent dwellings
 - Options for appropriate massing and articulation
 - Refuse and emergency vehicle access strategy
 - Detailed assessment of planning policy

2 The Site

2.1 Planning Policy

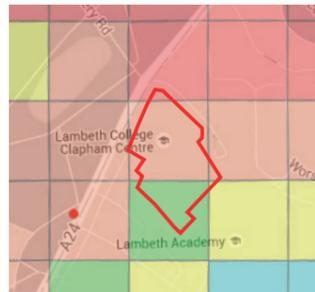


Table 2.2 Sustainable residential quality (SRQ) density matrix (habitable rooms and dwellings per hectare)

Setting	Public Transport Accessibility Level (PTAL)		
	0 to 1	2 to 3	4 to 6
Suburban	150-200 u/ha	150-200 u/ha	200-300 u/ha
3.0-4.0 u/ha	30-50 u/ha	30-45 u/ha	40-50 u/ha
3.1-3.7 u/ha	40-60 u/ha	40-80 u/ha	50-110 u/ha
2.0-3.0 u/ha	50-70 u/ha	50-90 u/ha	70-130 u/ha
Urban	150-250 u/ha	200-400 u/ha	200-300 u/ha
3.0-4.0 u/ha	20-40 u/ha	40-120 u/ha	40-100 u/ha
3.1-3.7 u/ha	40-80 u/ha	50-140 u/ha	50-220 u/ha
2.0-3.0 u/ha	50-90 u/ha	70-170 u/ha	70-200 u/ha
Central	150-300 u/ha	300-600 u/ha	400-1300 u/ha
3.0-4.0 u/ha	20-60 u/ha	40-150 u/ha	140-200 u/ha
3.1-3.7 u/ha	40-100 u/ha	60-210 u/ha	170-320 u/ha
2.0-3.0 u/ha	50-110 u/ha	100-240 u/ha	210-400 u/ha

Lambeth Proposals Map

The site itself is outlined in red and does not sit within any particular designation. However the established use class on the site is D1 (education) and change to C3 (residential dwellings) will need to be discussed with planning officers prior to establishing the feasibility of this use.

To the south and west is a conservation area (brown diagonal hatch) and development in close proximity will need to be sensitively designed. Pink diagonal hatch shows land retained for council waste management. We understand that the principle of residential development on this site has now been established with Lambeth Council providing that a much smaller element of waste management is retained and that the owner (OCS) is in final discussions with bidders on the terms of the sale of this land. Clapham Common is Metropolitan Open Land and a Site of Nature Conservation Importance.

The A24 is designated as part of the Transport for London road network.

Public Transport Accessibility Level

This map shows that the site is well served by public transport and is located in PTAL level 5.



London Plan Density Matrix

Assuming that this area is classified as 'Urban' (to be confirmed with development control), the allowable density for this site located in PTAL level 5 is between 45 and 260 units/ hectare. Within this banding are more detailed figures which depend on the average number of habitable rooms per dwelling.

2.2 Aerial View



2 The Site

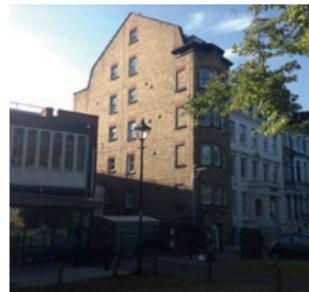
2.3 Context



Good westward views towards Clapham Common could be very valuable to new apartments.



To the south of the site on the A24 are grand five-storey nineteenth century terraced dwellings. These define the building line and are the dominant historic scale in the area. These have three full floors plus a lower ground and one or two mansard storeys. Service road and green verge provides a good foreground view and welcome separation from traffic.



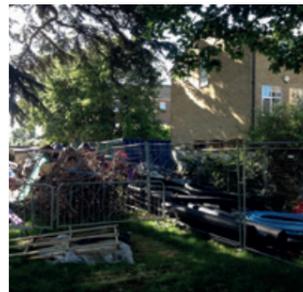
Directly adjacent to the site the terrace is terminated on a 20th century construction of seven storeys. This comprises five full floors and a double mansard of two storeys. Windows on the gable elevation will need to be considered; one line of windows appears to serve a staircase but the second line of windows may serve habitable rooms. Rights of light, daylight and sunlight will need to be assessed in terms of the impact of new development on these windows.



To the north of the site are a series of eight storey apartment buildings. Their scale and footprint is not typical of the area but it may be possible to demonstrate that proposed development mediates in height between the nineteenth century terrace to the south and these taller buildings to the north.



Rear elevation of nineteenth century terraced dwellings on the A24; proposed massing will need to avoid significant infringement to daylight, sunlight and rights to light. Proposed windows will need to be 18 or 20 metres away from existing windows to demonstrate that there will be no unacceptable loss of privacy. Where new apartments overlook existing gardens, privacy may also need to be carefully considered. The foreground comprises an area of green landscaping with mature trees. The outlook to these trees may be considered valuable to both the college and to neighbours.



To the south of the site Shaftesbury Mews comprises houses of two and three storeys. New development will need to be sensitive to their scale, daylight, sunlight, rights to light and privacy.

2 The Site

2.4 Proposed Demolition



Option 1 assumes demolition of part of Block B, including hair, beauty, and part of dentistry and associated functions.



In addition to the areas noted above, option 2 includes demolition of all remaining areas of Block B.



In addition to the areas noted above, option 3 includes part demolition of the 4-storey Block C, as far as the stairs to the Executive's office. It should be noted that this block also has a basement which contains the boiler house which has recently been totally replaced and services all of the elements of the Lambeth College site - including the 1950s, new frontage building on Clapham Common and the recently completed 4,000m² building at the rear of the site. We anticipate that the costs of replacing the boiler and associated facilities if this element was redeveloped would be in the order of £750,000 to £1m including building works.



Block B viewed from the north



Block C viewed from the south

3 Massing & Development Options

3.1 Option 1 - Accommodation Schedule

This option proposes 25 dwellings in a single building which has four full floors and two set back floors. The line of the set back aligns with the cornice of the historic terrace to the south. On a typical floor there are five apartments, of which four have direct views over Clapham Common which should help these dwellings to achieve good values. One dwelling per floor is located at the rear and will not have park views, but it will be double aspect and it will benefit from south light.

At the rear of the block a 4.6 wide mews courtyard has been retained adjacent to the existing building. Where the existing building is demolished a new elevation will need to be constructed and the fenestration appropriately designed to gain maximum daylight across this restricted space. It should be possible to orient windows of proposed dwellings to avoid directly looking towards the retained college building but this will need to be tested through detailed internal apartment layouts at the next stage.

It is intended that the mews courtyard provides sufficient sky factor to the neighbouring gable elevation windows to the south, but this requires specialist calculations to clarify. The mix of dwelling types (1, 2 and 3-bed apartments) is well distributed although the mix will need to be updated at the next stage of work once input has been sought from a commercial agent and from planning officers.

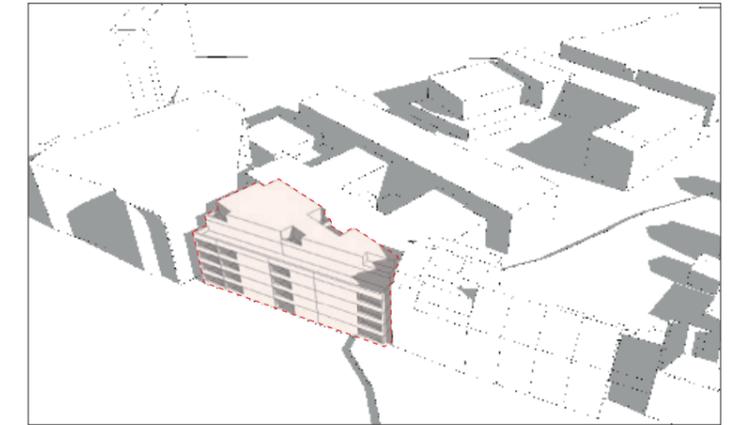
The density exceeds the range suggested in the London Plan Density Matrix although this can sometimes be acceptable in planning terms if the scheme can demonstrate that it is reasonable and well considered, as is the intention in this case.

Unit Mix	1B/2P		2B/3P		2B/4P		3B/5P		NIA(sqm)	GIA(sqm)	Net:Gross
	standard 50sqm	standard 61sqm	w/chair 70sqm	standard 70sqm	w/chair 86sqm	standard 86sqm	w/chair 97sqm				
Ground Floor	1	0	2	0	0	1	0	276	402	69%	
First Floor	2	0	0	2	0	1	0	326	402	81%	
Second Floor	2	0	0	2	0	1	0	326	402	81%	
Third Floor	2	0	0	2	0	1	0	326	402	81%	
Fourth Floor	0	0	0	1	0	1	1	253	315	80%	
Fifth Floor	0	1	0	1	0	1	0	217	286	76%	
Sixth Floor											
Seventh Floor											
Subtotal per floor	7	1	2	8	0	6	1				
Total Block				25				1724	2209	78%	
% Mix	28.0%	4.0%		32.0%		28.0%					
	28.0%		36.0%			28.0%					

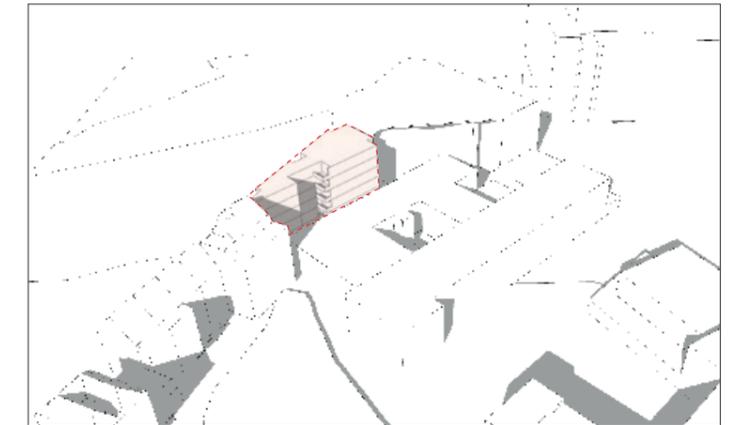
Summary	
Total Dwellings	25
Total w/chair units	3
% of w/chair units	12%
Site Area (Ha)	0.0859
Density (Units/ Ha)	291

Planning Policy	
PTAL rating	5
Density Range (Units/Ha)	70-260 (assuming 2.7 to 3.0 hr/ unit)

3.2 Option 1 - Sketch Views



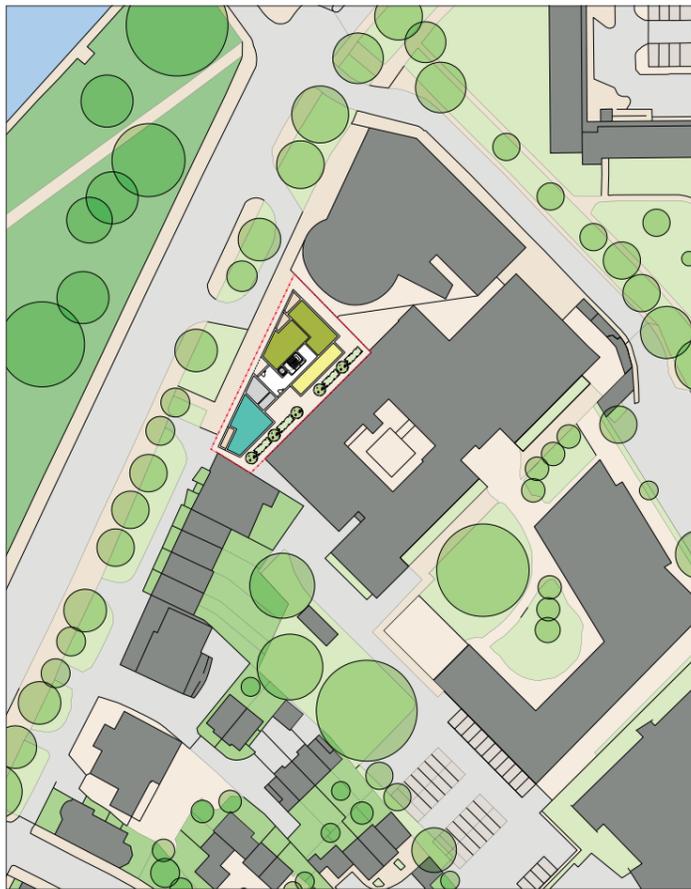
aerial view from south-west



aerial view from south-east

3 Massing & Development Options

3.3 Option 1 - Site Plan



ground floor site plan

3.4 Option 1 - Upper Floor Plans



typical upper floor plan

fourth floor plan

fifth floor plan

sixth floor plan

3 Massing & Development Options

3.5 Option 2 - Accommodation Schedule

In addition to the building in Option 1, another 23 dwellings are added in a second block to provide a total of 48. The second block is one storey taller, allowing the top floor apartments to benefit from views to Clapham Common. It is considered reasonable to have a slightly taller building one layer back from the street line, since it will not compete visually with the historic terrace to the south.

Between the two buildings is a mews street eight metres wide. This is narrow but could be well landscaped to provide a good environment, and the elevations will be designed to avoid any overlooking between windows in each block, since the blocks will be oriented predominantly in opposite directions from each other.

The second block therefore looks mainly into its own communal garden to the south-east, which will be well landscaped with mature trees. This garden is only thirteen metres away from the retained college Block C. A new elevation will need to be formed on Block C once the adjoining block B has been demolished, and the design of this elevation may involve angled windows or louvres to avoid looking into the new apartments in close proximity.

A U shaped proposal would be inappropriate for this very tight site. Neighbouring buildings to the east and west of the site boundary would force the flats in the wings to face inwards towards each other. This would be unacceptable in terms of overlooking.

Density remains within planning policy guidelines.

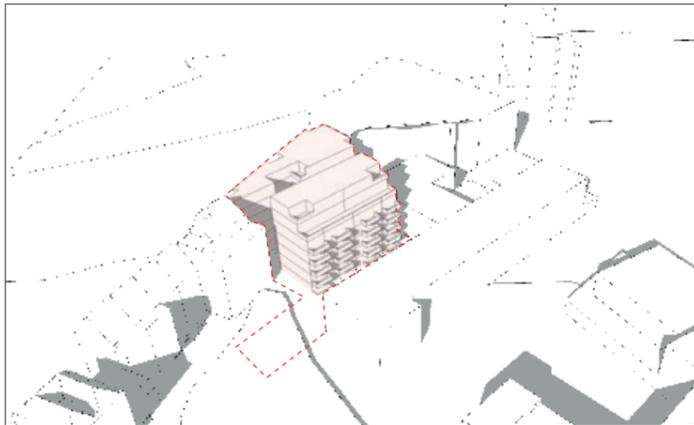
It may be possible to accommodate around 55 units on this site if there was a larger proportion of 1 bed, 2 person flats and 2 bed, 3 person flats than suggested in the mix below. The mix of dwelling types will need to be adjusted at the next stage of work.

	1B/2P	2B/3P	2B/4P	3B/5P	NIA(sqm)	GIA(sqm)	Net-Gross
Unit Mix	standard	standard	w/chair	standard	w/chair	standard	w/chair
	50sqm	61sqm	70sqm	70sqm	86sqm	86sqm	97sqm
Subtotal	16	1	4	16	0	10	1
Total Development				48			
Habitable Rooms	32	3	12	48	0	40	4
Total Habitable Rooms	139						
Average Hab Rooms/ Unit	2.90						
% Mix by dwelling type	33.3%	10.4%		33.3%		22.9%	
	33.3%		43.8%			22.9%	
Summary							
Total Dwellings	48						
Total w/chair units	5						
% of w/chair units	10%						
Site Area (Ha)	0.2058						
Density (Units/ Ha)	233						
Planning Policy							
PTAL rating	5						
Density Range (Units/ha)	70-260 (assuming 2.7 to 3.0 hr/ unit)						

3.6 Option 2 - Sketch Views



aerial view from south-west



aerial view from south-east

3 Massing & Development Options

3.7 Option 2 - Site Plan



ground floor site plan

3.8 Option 2 - Upper Floor Plans



typical upper floor plan

fourth floor plan



fifth floor plan

sixth floor plan

3 Massing & Development Options

3.9 Option 3 - Accommodation Schedule

Option 3 shows the maximum proposed development which achieves 94 apartments.

The third block is positioned approximately on the line of the south-east elevation of the college Block C. It is intended that it could provide the backdrop for a new private street facing the newly constructed college building beyond.

A dimension of eighteen metres has been planned between the second and third blocks which is considered to be the minimum acceptable distance between primary windows of different dwellings in order to retain privacy. The central space between the blocks will be a landscaped communal garden with mature trees.

This option will require removal of at least one existing mature tree at the south-west corner of the site, which will be the subject of arboricultural studies and negotiation with planning officers. Equally an area of existing grass will also be lost, but it is intended that this will be replaced with a larger area than currently existing, via the soft landscaping proposed in the development.

At the southern end of the proposed block it should be possible to plan dwellings to avoid overlooking neighbouring gardens and windows.

Proposed density exceeds planning policy, but as noted for option 1 this may be acceptable pending various additional studies and negotiations with development control.

	1B/2P		2B/3P		2B/4P		3B/5P		N/A(sqm)	GIA(sqm)	Net-Gross
Unit Mix	standard	standard	w/chair	standard	w/chair	standard	w/chair				
Subtotal	43	3	9	28	0	10	1				
Total Development	94								5880	7698	76%
Habitable Rooms	86	9	27	84	0	40	4				
Total Habitable Rooms	250										
Average Hab Rooms/ Unit	2.66										
% Mix by dwelling type	45.7%	12.8%	29.8%	11.7%							
	45.7%		42.6%								

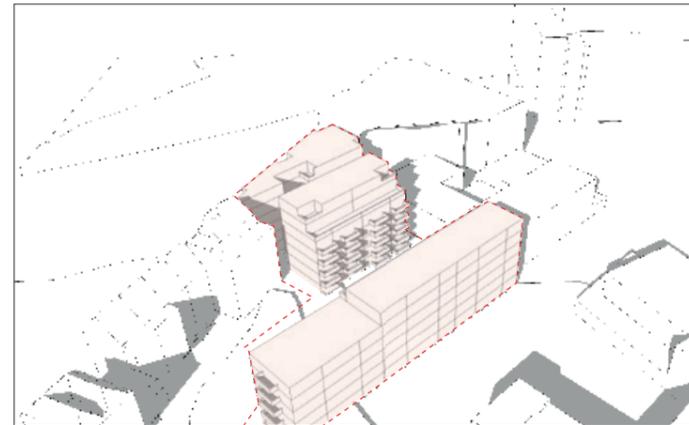
Summary	
Total Dwellings	94
Total w/chair units	10
% of w/chair units	11%
Site Area (Ha)	0.315
Density (Units/ Ha)	298

Planning Policy	
PTAL rating	5
Density Range (Units/Ha)	70-260 (assuming 2.7 to 3.0 hr/ unit)

3.10 Option 3 - Sketch Views



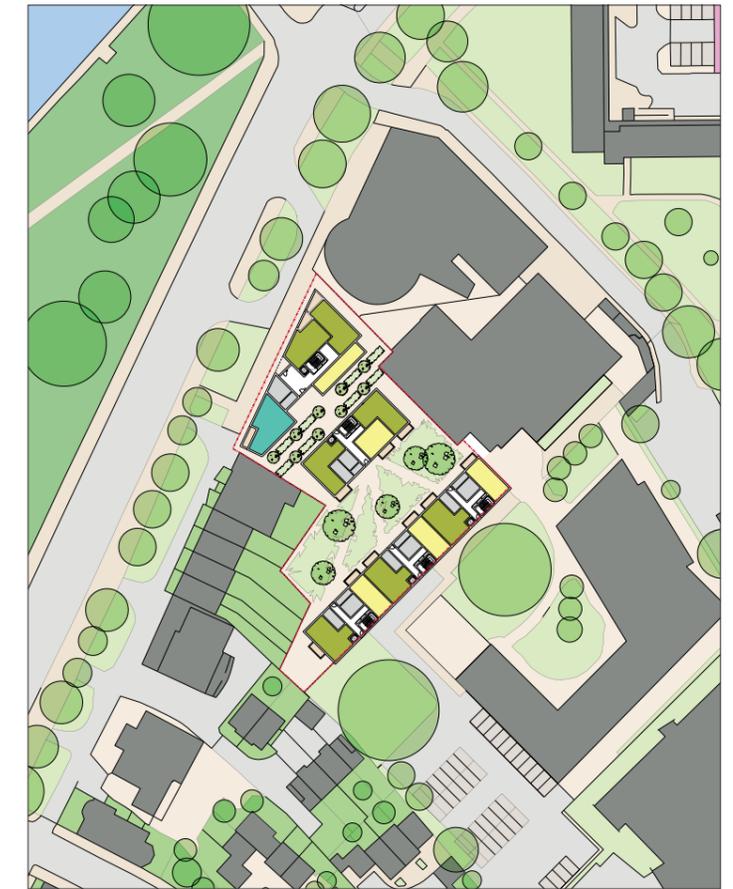
aerial view from south-west



aerial view from south-east

3 Massing & Development Options

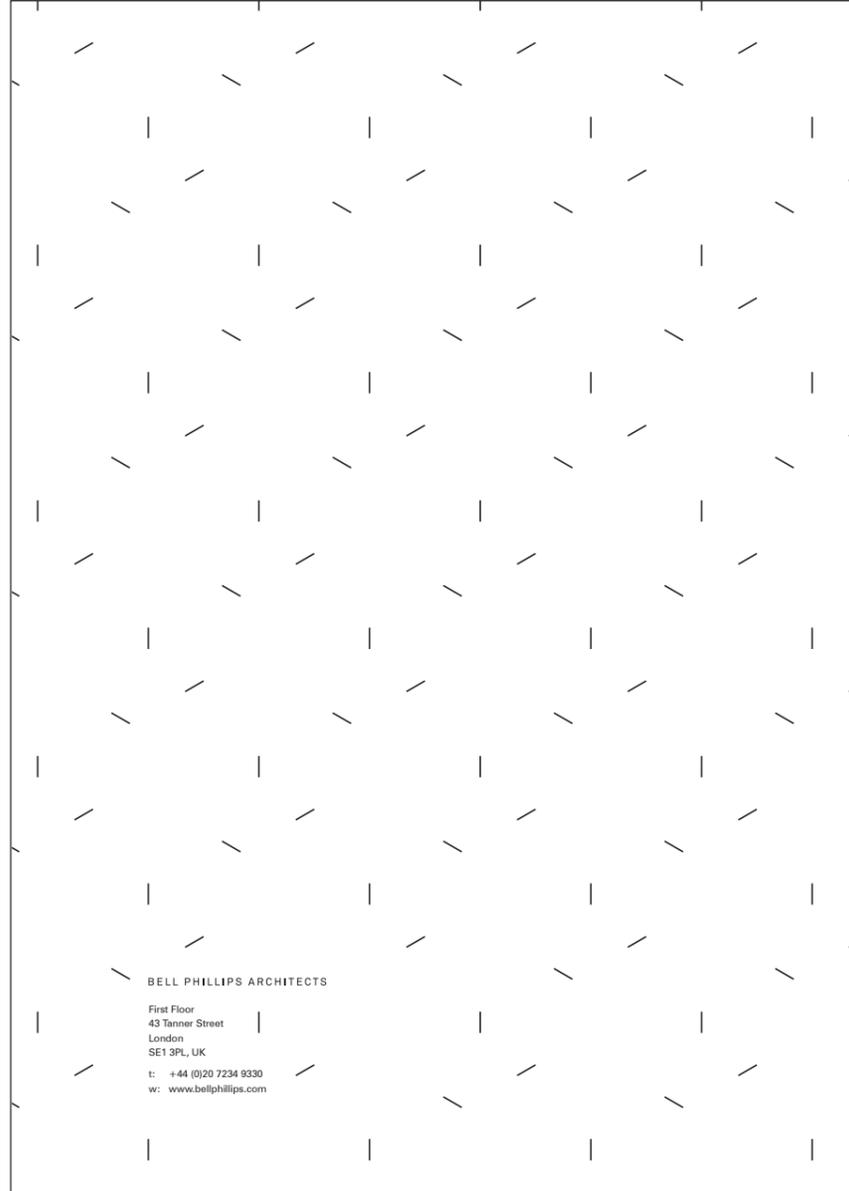
3.11 Option 3 - Site Plan



3.12 Option 3 - Upper Floor Plans



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Appendix 5

**Governance, Management and
Transition**

Lambeth College

COMMERCIAL AND IN CONFIDENCE

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Introduction

This Appendix contains materials which covers: governance, management and transition. Specifically, it provides details of:

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The proposed management and governance of the change, including and assessment of the requirement for specialist expertise and additional resource over and above the day to day management of the business.	Section 5.4	16
A full appraisal of risks and how these have been taken into account in the financial modelling (see also supporting finance documents and finance assumptions).	Appendix 5	25-45
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1 Background

London South Bank University (LSBU) has been and continues to develop the concept of a Group to provide a family of like-minded educational institutions which complement each other in providing opportunity for local people, business and the professions. The Group works to a shared mission and each entity has a highly applied approach to learning through adoption of the educational framework concept.

This will create a clear set of learning pathways to help to alleviate skills shortages, increase social mobility and enhance education choices for Post-16 learners. At the heart of LSBU's vision is a concept which will enable better outcomes for the learner; enrich student experience and choice; and elevate the aspirations of students across the three Boroughs. This will create a long-term, sustainable model which will address key local economy demand and shortfalls in student outcomes across the Boroughs.

The aims of the Group are to remove artificial divides between levels of learning and types of learning as well as providing the subject coverage and qualifications required to enhance individual's ambitions, business and the professions.

As a result of the outcomes of the Central London Area Review and the subsequent decision of Lambeth College Board, Lambeth College are working with LSBU to enable the College to transition to becoming part of the LSBU Group by 1st February 2018. To enable this Lambeth College will dissolve and its undertakings transferred to a wholly owned subsidiary of LSBU.

1.1 Vision for the Merged College

LSBU is uniquely placed to be the hub of a South London Innovation District.

London South Bank University (LSBU) understands the benefits of co-locating high level education and training, translational research and enterprise. It is seeking partners to realise these benefits through the creation of an "Innovation District" in south London, supporting learners, employers, and job and wealth generation. In this context LSBU and Lambeth College are seeking to enter a formal group structure to meet the needs of local learners and employers.

The arrangement recognises the distinctive nature of further education and Higher Education and hence seeks to maintain clear differentiation through two distinct vehicles – the University and the College.

LSBU has established a 'family' of providers to increased social mobility and the economy through improved professional, technical and academic provision.

The combined provision will be better equipped to deliver a full range of academic, vocational, professional and technical learning pathways, with fully integrated progression routes providing degree level opportunities, with both College based and Work based delivery. Working together, LSBU and Lambeth College will reinforce best practice and the increased scale will make it easier to connect with SME employers who account for a very large part of the London employer base.

In addition, the Group Structure will support Lambeth College in achieving a solid financial footing at a time when public funding is under increasing pressure.

Lambeth College and LSBU have therefore come together to prepare a set of documents for DfE and TU which show:

- A clear strategic vision to meet the needs of learners and employers across the Lambeth and the London LEP area;
- An innovative and forward thinking curriculum plan which recognises the complementarity between the two providers that will enable the delivery of vocational, professional and technical education and training at all levels from Entry

through to Higher Education levels, to meet the new and existing skill needs of London learner and employers;

- A forward looking estates strategy to determine where planned capital developments are required to ensure that training facilities are fit for purpose and the identification of the efficiencies that can be achieved through the reduction of running costs and the more effective utilisation of under-used buildings; and
- A robust financial plan which recognises the pressures on public funding of post 16 education and training and reduces the reliance on funding by focusing on growth in priority areas, including:
 - Apprenticeships and Higher Level Apprenticeships (HLA), with a move to Levy funded provision
 - Full time Higher Education courses that complement the academic portfolio of the University
 - Loan Funded Provision
 - Full cost Commercial and International provision
 - Knowledge exchange and enterprise activities.

1.2 Strategic Drivers and Benefits of Merger

The overriding aim of bringing Lambeth College in to the LSBU Group is to remove artificial divides between levels of learning and types of learning, as well as providing the subject coverage and qualifications required to enhance individual's ambitions, business and the professions. The resultant benefits will also improve the offer to communities across the Boroughs, providing increased choice and clearer learning pathways for a wider, richer range of academic, technical and professional opportunities to 16–18 school leavers, adults, Higher Education students and the business community.

Specific potential benefits include:

- The development and support of the FE curriculum through a dynamic and rigorous quality enhancement framework;
- Increased focus on employer and learner need, better targeted by level and learner location;
- Economies of scale and strategically planned marketing to increase reach and profile (see Section 8 and Financial Plan);
- Financial sustainability and ability to invest in improving learner outcomes;
- Joint development of new Apprenticeship and HE provision which is responsive to employer needs;
- Better learning support facilities which would enhance student success;
- Increased distribution to Lambeth students and the local community of the benefits from the LSBU approach to elective education, for example, enterprise and entrepreneurship coaching, establishing community interest companies and additional real world curriculum development and support;
- Enhance the training, bespoke courses and Apprenticeships offered to employers, and build a stronger partnership with employers;
- Create an organisation with an integrated curriculum offer including higher level skills and degree level apprenticeships that clearly meets the Higher Level Skills agenda for London;

- Develop an estate through further investment in learner resources and facilities, and ensure the continuity of good local provision;
- Develop an organisation with a greater capacity to engage regionally and nationally with partners, bringing greater benefits to students and local communities; and
- Introduce the lessons learned from LSBU as the 2016 Entrepreneurial University of the Year, this will include leading practical skills workshops, delivering talks, mentoring students and graduate entrepreneurs, supporting start-up and accelerator programmes, providing live consultancy projects and providing internships and placements.

The organisation will benefit from an integrated curriculum offer with clear strategic advantages including:

- The LSBU Educational Framework, which focuses on applied, relevant provision, informed by employers and professional bodies, delivered in specialist facilities, with structured support to build students' confidence, aspirations and adaptability;
- The ability to invest and develop new and higher level curriculum offers which respond to the needs of employers;
- The ability to share physical estate and facilities, and staff, resulting in opportunities for sharing best practice and continued investment in high-quality professional services; and
- Exploiting a wider base of companies, UK partnership organisations and international education to drive real world impact and outstanding student success.

1.3 Moving to the Group Structure

Moving to a Group Structure means the formation of a new FE entity which has a working title of South Bank Colleges NewCo (SBC NewCo). Lambeth College will dissolve and assets and liabilities will transfer to SBC NewCo.

SBC NewCo will be a wholly owned subsidiary of LSBU Group. The wholly owned subsidiary, would:

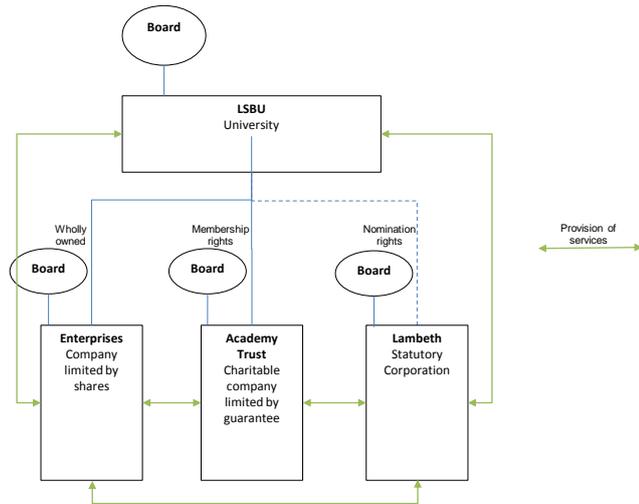
- be a charitable company limited by guarantee;
- be responsible for the Institution and its activities through the independent College Board;
- hold all funding contracts; and
- operate under the unified vision of the Group and values set but with local missions and delivery plans.

The formation of SBC NewCo requires designation by the Secretary of State of the FE institution conducted by the subsidiary under section 28 of the Further and Higher Education Act 1992 (FHEA 1992).

This process will take time to complete. As a result of detailed discussions with DfE and ESFA it is proposed that moving Lambeth College in to the LSBU Group will be a two stage approach. The diagram below shows this approach and key dates.

1) Stage One - Lambeth College will remain a Statutory Corporation (as it is at present) and LSBU will have nomination rights to Lambeth College Board. This will enable a swift change in Governance and control at Lambeth College to assist in stabilising the College and to begin to build the strategy for the future. This is planned to happen on June 15th 2017. See the diagram below

TEN Style Model from June 2017

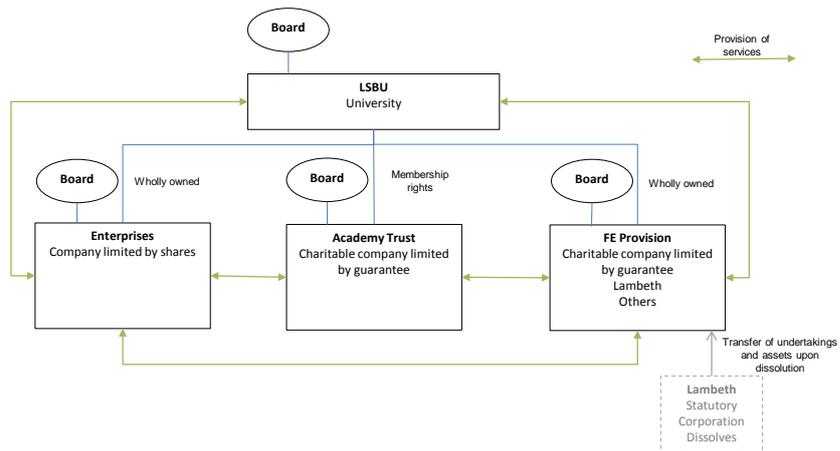


Become what you want to be



2) **Stage Two** - When the Secretary of State grants permission for designation of SBC NewCo, dissolution of Lambeth College will begin in line with the statutory process for dissolving FE Colleges as prescribed in the 1992 Act. This permission is likely to be granted by October 2017 which means that Lambeth College would then undertake a public consultation for four months prior to dissolution before its assets and undertakings move to SBC NewCo in February 2018.

Group Structure from February 2018 (estimate)



Become what you want to be



The aims of these changes will be to ensure effective governance of Lambeth College through the stages of transition which will provide highly effective strategic leadership and is key to the success of both Lambeth College and the wider LSBU Group. The vision for governance is to shape the strategic direction, provide challenge and hold senior leaders to account for improving quality whilst being knowledgeable and understanding of the College's strengths and weaknesses. This will be coupled with a robust business-minded approach to ensure the

organisation's growth and solvency. The governance of Lambeth College both in the transition and once embedded into the LSBU Group will embody the expectations and behaviours of good governance as set out in the Code of Good Governance for English Colleges.

The following Sections provide more detail for each of these stages and changes to the Governance and Leadership of the College as it moves to become part of the LSBU Group.

2 Stage One - Ten Model – A Step Towards the Group Structure

It is recognised that the preferred outcome for the future of Lambeth College is to become an integral part of the LSBU Group. However, to accelerate the potential benefits of working more closely with LSBU whilst the long term outcome is decided by the Secretary of State, Lambeth College and LSBU will work more closely together from 15th June 2017.

This will be through a governance and leadership model which encompasses a change of control with the Corporation of Lambeth College. In addition, a Collaboration Agreement has been created to enable LSBU to provide manage services and support key functional areas of Lambeth College including: Finance and Procurement, Estates, Technology, MarComms and HR.

More detail on this is provided in the Collaboration Agreement.

2.1 Proposed Governance changes in the TEN model

It is proposed that Lambeth will give LSBU the power to appoint and remove a majority of its Governing Body through a change to the Instrument and Articles of government. Appendix A sets out the proposed changes to the Instruments and Articles.

The agreed Instrument and Articles have been discussed at length with ESFA and ESFA has approved the contents and approach of the Is and As and the configuration of the Board in this model.

2.2 Key Governance Features

The Governing Body of Lambeth will remain responsible for the management and control of Lambeth as a separate legal entity and all members of the Governing Body will owe duties to act in the best interests of Lambeth. The Governing Body will ensure it meets the expected standards for the FE sector and will act within the guidance set out in the AOC's Governance Code and its guidance on good governance to ensure best practice is being followed. The Governing Body will ensure it meets all the minimum requirements as set out in the Financial Memorandum, and the BIS publication on College Governance, published in August 2014 are being met to ensure the Governing Body is effective.

The Governing Body will also ensure that the recommendations of the FE Commissioner with regard to governance structures and procedures continue to be considered and implemented where appropriate.

Comprehensive detail can be found in the attached Instrument and Articles which have been agreed by Lambeth College and LSBU and endorsed by ESFA.

2.3 Collaboration Agreement

In order to help to drive the proposed outcomes of the TEN model and business case, a Collaboration Agreement will be agreed which identifies the key areas of Lambeth College where LSBU will provide management services and support in order to deliver the best

outcomes for their students and the wider community. The agreement includes (but is not limited to) the following functions:

1. IT;
2. Finance and procurement;
3. Estates;
4. HR;
5. Legal and Governance; and
6. Quality.

The Collaboration Agreement will have benefits for both parties in that, from completion, they will have a clear understanding of their respective obligations in collaborating to deliver the strategic outcomes contained in these documents.

It is intended that the Collaboration Agreement would reflect the Integrated Plan agreed with the ESFA.

The Collaboration Agreement needs to be considered in the wider context of the proposed arrangements for the wider strategic and operational leadership and management during this TEN model which is set out in [Section 5](#) of this Appendix.

2.4 Implementing the changes for the TEN Model

It is envisaged that a transfer of control agreement (known as the Governance Agreement) will be entered into to implement the governance model. This agreement would be conditional on:

1. Approval by Lambeth College of Instrument and Articles;
2. Resignation of Lambeth College Board;
3. Nomination of new Board by LSBU;
4. Execution of the Collaboration Agreement; and
5. No material adverse change of LC.

The transfer of control agreement will also document the resignation of members of the Governing Body who will resign on completion so that the Governing Body can be reconstituted in line with the governance structure outlined in the Instrument and Articles.

It has been confirmed by LSBU's external auditors, KMPG, the accounts of LSBU and Lambeth will not be consolidated whilst the TEN model is in existence. The parties have also taken expert advice which has confirmed that a VAT can be created to alleviate inter-organisation standard VAT liability.

In addition, expert advice from Eversheds solicitors has been sought on TUPE. The current guidance indicates that TUPE would not apply in the TEN Model. However, TUPE could apply when the College is dissolved and its undertakings transferred to SBC NewCo dependent on the situations and conditions at play at the time this happens.

2.5 Training of new governors and Board members

Lambeth College and LSBU recognise that there may be a need to 'train' new TEN governors in specific FE matters. A structured Governor development programme will be put in place to ensure all Governors are informed on appropriate matters including (but not limited to) funding, finances, delivery of FE and the requirements of being a College Governor.

3 LAMBETH COLLEGE DISSOLUTION AND BECOMING PART OF THE LSBU GROUP

As outlined at Section 1.4 the intention is to establish South Bank Colleges NewCo (SBC NewCo), a wholly owned subsidiary of LSBU Group. It is expected that in October 2017, designation will be granted from the Secretary of State. At this point, Lambeth College will formerly announce dissolution and enter in a four month period which includes public consultation. Once the four month period is complete (currently estimated to be in February 2018) Lambeth College undertaking and assets will transfer to SBC NewCo.

3.1 Governance changes for South Bank NewCo

SBC NewCo will be a wholly owned subsidiary of LSBU set up as company limited by guarantee and exempt charity. Appendix 2 has draft Articles of Association for SBC NewCo.

It is important that the 'there is a single point of accountability' hence the Instruments and Articles clearly lay out the position for the subsidiary with the Group CEO being the accountable officer for HE and FE hence ensuring both are given equal consideration.

In this model the responsibility for overseeing delivery of Higher Education is delegated to a Provost and to an Executive Principal for delivery of Further Education outcomes. Both roles are line managed by the Group CEO and part of the Group Executive team. Responsibilities are clarified in job descriptions and will be embedded in annual appraisals.

This model of group accountable officer with a local principal already exists and works well in a number of college systems (e.g. Newcastle College Group). The model already operates in the Multi-Academy Trust (MAT) that exists within the University group.

The governance structure is embedded in the Instruments and Articles and has been reviewed by Veale Wasbrough Vizards. The model is already adopted in the MAT and has overseen a rating of good within the first three years of operation. The basis of the structure is a small business focused board to ensure overall effectiveness and statutory compliance. This is teamed with a local academic Governing Body with delegated responsibility for overseeing the academic quality, student attainment and effectiveness of the learning environment. This enables specialist staff to focus on their primary objective of ensuring students meet their potential and is defined in the I&A.

In addition to the local Governing Body (which interrogates teaching and learning) the interrogation of the control environment is undertaken by a group audit committee which reports to the Board and ensures compliance with controls.

Financial metrics and resource metrics (e.g. estate efficacy) is monitored by a Group Finance, Policy and Resource Committee. This latter group will also interrogate HR related data such as diversity, training compliance. Any large scale material projects will report to a special projects committee so ensuring oversight of key material activity. All these three committees include and are chaired by independent governors with relevant skills and are serviced by a group governance team. Governance structures are regularly reviewed for effectiveness. LSBU recently had an independent review of its governance arrangements by Hefce which identified significant good practice and made no recommendations for change.

The use of core metrics and key performance indicators will be reviewed by the Board to ensure that the college remains on track in delivery of its goals and these indicators will be reviewed against internal and external benchmarks. Governance structures are regularly reviewed for effectiveness.

3.1.1 Summary of I & A

The objects of the company will be the advancement of education for the public benefit by:

- (a) conducting educational institutions for the advancement of education, promotion of research and dissemination of knowledge;

-
- (b) providing full time and part time courses of education at all levels; and
 - (c) providing facilities to promote these objects and providing associated support and welfare for students.

It is proposed that the Board shall be composed of no fewer than four and no more than nine Trustees being:

- (a) the Vice Chancellor of LSBU from time to time (the "LSBU Vice-Chancellor");
- (b) between three and five individuals who are Governors of LSBU or hold senior management positions within LSBU (the "LSBU Trustees") appointed by resolution of the Member;
- (c) up to three individuals who are neither Governors nor staff of LSBU and are not staff or students of any of the institutions operated by the Charity (the "Independent Trustees") appointed by resolution of the Member; and
- (d) One staff member is to be selected for the Board via an appointment process when SBC NewCo is established. One student representative who must be a student at SBC NewCo will be appointed in accordance with standing orders made by the Trustees from time to time.

LSBU as the 'Member' shall appoint a Chief Executive Officer/Principal who (subject to the responsibilities of the Board) shall be responsible for the following functions:

- (a) making proposals to the Board about the educational character and mission of the institution and implementing the decisions of the Board;
- (b) the determination of the institution's (or institutions') academic and other activities;
- (c) preparing annual estimates of income and expenditure for consideration and approval by the Board, and the management of budget and resources within the estimates approved by the Board;
- (d) the organisation, direction and management of the institution(s) and leadership of the staff;
- (e) the appointment, assignment, grading, appraisal, suspension, dismissal and determination within the framework set by the Board, of the pay and conditions of service of staff, other than the holders of senior posts (being the Chief Executive Officer/Principal and such other senior post as the Trustees may decide) or the Clerk, where the Clerk is also a member of the staff;
- (f) maintaining student discipline and, within the rules and procedures provided for within these Articles or in standing orders, suspending or expelling students on disciplinary grounds or expelling students for academic reasons; and
- (g) any other functions delegated by the Board from time to time.

3.2 Key Governance Features

The governance structure for the board of the SBC NewCo will be focussed on a highly effective strategic leadership model which provides:

- Strategic capacity and capability;
- Expert scrutiny;
- Skill and quality;
- Relevant perspectives and experiences;
- Accountability, both for the performance of the college but also to stakeholders;
- Effective succession planning; and
- Leadership of improvement and turnaround.

New board arrangements will be introduced which will have both a reinvigorated teaching and learning emphasis to drive a whole college quality improvement methodology leveraging LSBUs existing industry recognised quality processes and governance. This will deliver strong support for improvement and a strong business emphasis to develop and maintain organisational strength.

The skills mix of governors will be such that the Board will both steer and supervise college performance through the systematic use of data, benchmarks, KPIs, the SAR process and careful attention to the views of students and staff. Governors will be very well informed about teaching and learning to support their work to take decisions in the best interests of the organisation.

The engagement of the Board in the annual self-assessment process will be significant, with judgements about the quality of provision being scrutinised effectively.

These approaches will be central to any future model of governance for SBC NewCo.

3.3 Implementing the changes for SBC NewCo

When the Secretary of State grants permission for designation of SBC NewCo, dissolution of Lambeth College will begin in line with the statutory process for dissolving FE Colleges as prescribed in the 1992 Act. This permission is likely to be granted in October 2017 which means that Lambeth College would then undertake a public consultation for four months prior to dissolution before its assets and undertakings move to SBC NewCo in February 2018.

4 Selection and Appointment of Board Members in SBC NewCo

The Board will represent a fresh start with the aim for a diverse and balanced board with the skills and experience to ensure strong links with employers, industry and the local community. Individuals will be appointed with the relevant skills, expertise, and understanding of the local community and a wholehearted commitment to what the College can offer to students in the Tri Borough Area. Governors will normally serve no more than two terms of four years consecutively, so that there are regular new perspectives and ideas with a clear succession plan to be in place. Appointment will be made against a role description.

The Lambeth College Board under the TEN model will form the appointment panel, bringing in external advice as required. This Group will meet interested candidates and examine their interest in the requirements and vision of the new Board together with their willingness to engage with the challenge and a fast-paced decision-making body.

4.1 Appointment of the Chair

In order to ensure a highly effective Board is in place the Lambeth College Board (under the TEN Model) will agree the role description and person specification for the Chair of the Board.

The TEN Board is likely to consider the following criteria being applied to determine the effectiveness of the Chairperson:

- 1 Effectiveness of leadership of the Board and its members including appropriate local representation;
- 2 An appropriate strategic focus;
- 3 The involvement and inclusion of Board members in discussions and decisions;
- 4 Effectiveness of relationship with the Principal and an appropriate balance of support and challenge in overseeing the performance of the Principal;
- 5 Effectiveness of relationship with the Board's Governance adviser;
- 6 Ensuring the Board focuses on the strategic issues facing the College and ensuring the board is appropriately informed of external factors impacting on the College;
- 7 Ensuring the Board provides an appropriate level of scrutiny of key areas of financial and quality performance;
- 8 Effective external representation and ambassadorial activities; and
- 9 Ensuring an appropriate process of self-evaluation is in place to determine the effectiveness of Board performance.

The position of Chair is subject to a successful annual review and will be eligible for reappointment.

4.2 Staff and Student Governors

One staff member is to be selected for the Board via an appointment process when SBC NewCo is established. Applications will be invited from all SBC NewCo staff who will be requested to submit an application statement and then a panel will interview all applicants and make a recommendation to the SBC NewCo Board. An amendment will be made to the Instrument of Government to establish this arrangement. Experience at other colleges has shown that an appointment process generates a wider field of interest than elections often prove to do.

One student representative who must be a student at SBC NewCo will be appointed in accordance with standing orders made by the Trustees from time to time. An appropriate adjustment will be made to the Instrument of Government.

4.3 Training of new governors and Board members

Lambeth College and LSBU recognise that there may be a need to 'train' new SBC NewCo Governors in specific FE matters. A structured Governor development programme will be put in place to ensure all Governors are informed on appropriate matters including (but not limited to) funding, finances, delivery of FE and the requirements of being a College Governor and Trustee.

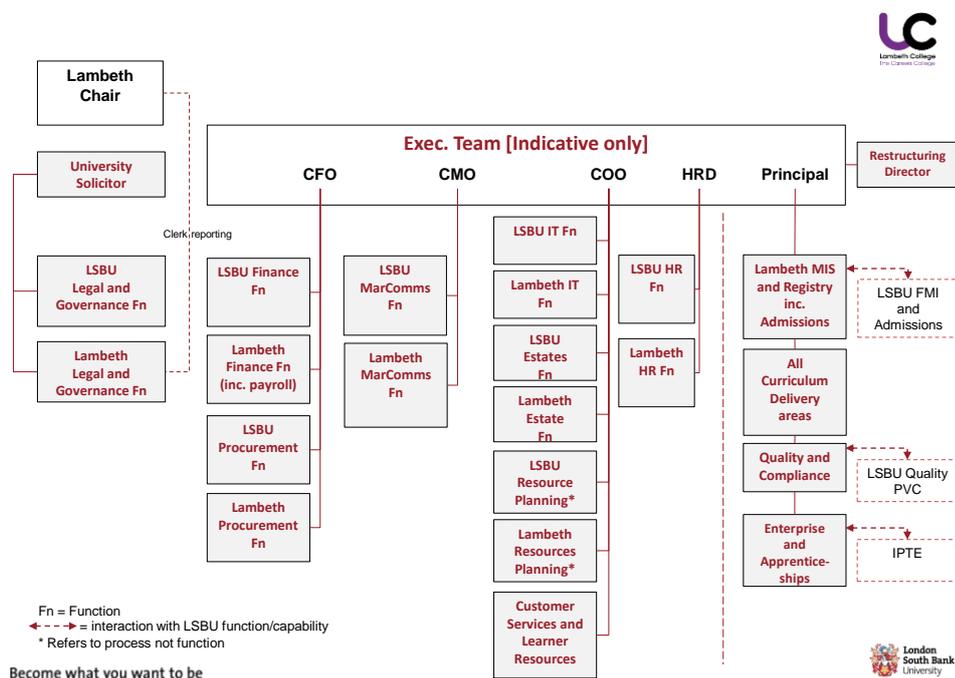
5 STRATEGIC AND OPERATIONAL LEADERSHIP AND MANAGEMENT

5.1 Executive leadership

In order to ensure the development and delivery of the most effective leadership and management in both the TEN Model and SBC NewCo, a new leadership and management structure will be implemented. The key objectives in implementing a new strategic and operational leadership and management structure are:

- To gain the confidence of stakeholders, regulators and funders;
- To ensure an appropriate skills mix to drive and develop a new organisation;
- To ensure leaders and managers of an appropriate calibre to deliver a particularly challenging agenda over a rapid period of time;
- To ensure the best possible outcomes for the students, employers and communities served by the College; and
- To ensure that LSBU Group expertise and resource is leveraged and deployed to help to stabilise and drive the future of the College.

The diagram below provides an indicative senior leadership structure chart for the TEN model.

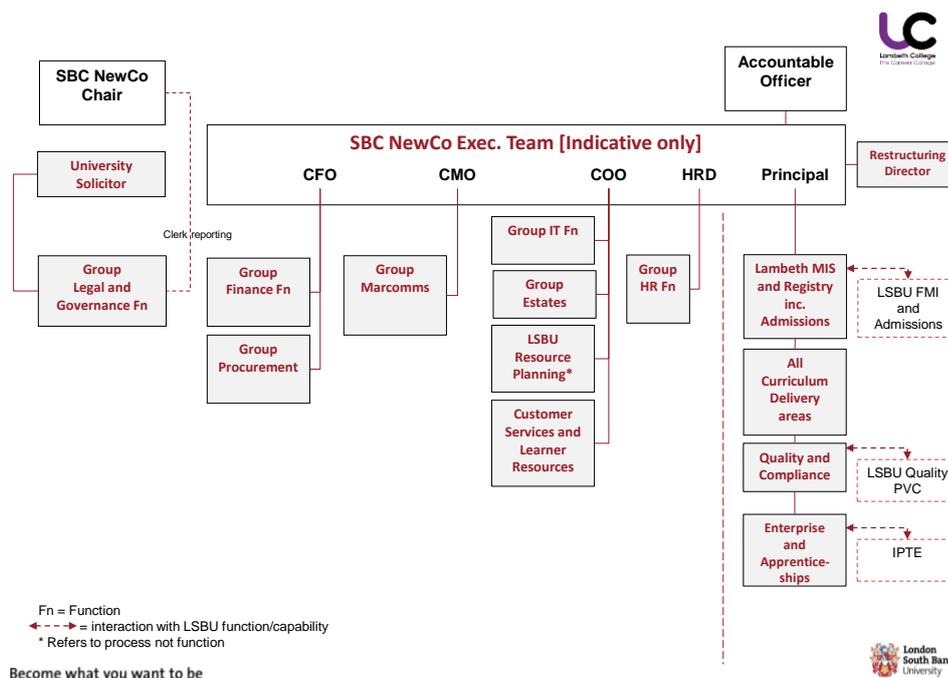


The key features of this structure are:

- A clear division between education and operations, enabling individuals with suitable experience to be appointed to key senior roles;
- A senior level role dedicated to the growth of commercial activities, employer engagement and apprenticeships;
- A focused role to rapidly drive forward quality improvement; and

- The role of Restructuring Director, fixed term for one year. (See below for further detail).

A key feature of the SBC NewCo is the move towards a more efficient, cost effective set of support services aligned to the strategic aims of the College and LSBU. The primary way of achieving this is through a move to a Group Shared Services Model. This means that rather than separate functions (for example, Finance, IT, Estates, HR), there is a single set of functions providing services to the LSBU Group. In this case the Executive Functional model could look like this.



5.2 Senior Management

As well as a senior structure that delivers effective strategic leadership to the newly merged college it is essential that a senior management structure is developed to drive quality improvement, business growth and efficiency. The key features of this structure are:

- A cost effective model of curriculum strategic direction and oversight;
- A streamlined approach to the management of employer relationships and apprenticeship growth; and
- A rationalised approach to the management of core back office services.

5.3 Recruiting the Principal/Chief Executive

It is recognised that appointing an individual of suitable calibre to drive forward the development of the new college is a priority task. LSBU recognise the importance of making this appointment and have now commenced the recruitment and selection process by engaging an executive search agency.

The search commenced in May 2017 (see Appendix X for Job Description) through a variety of channels. A link to the advert is provided here [Principal/PVC Job Advertisement](#).

LSBU and Lambeth College require a leader with the following experience:

-
- (1) An experienced senior leader, able to demonstrate proven delivery of successful change management across large and complex organisations;
 - (2) Evidence of leading policy developments and turning plans into action;
 - (3) Confident line manager with the ability to motivate staff and effectively performance manage;
 - (4) Strategic insight as demonstrated by engagement in cross-institutional leadership and strategy setting and implementation;
 - (5) A comprehensive understanding of current and future developments in the sector and the key drivers behind them;
 - (6) Experience in academic portfolio review, management planning & budget setting;
 - (7) Evidence of expertise and standing in a further education context, ideally having senior leadership experience within a college rated as Outstanding or Good in the last three academic years;
 - (8) Ability to inspire staff and drive a culture of commitment, innovation and engagement;
 - (9) Excellent communication skills; and
 - (10) A personal commitment to diversity and equality.

The Principal will be remunerated at an appropriate market rate in recognition of responsibilities as a charity trustee, leadership and guidance of senior staff and in consideration of this unique and exciting opportunity.

5.4 Delivering Transition, Turnaround and Organisational Effectiveness

5.4.1 Key milestones to achieve the Group Structure

Implementing this new and exciting model and moving to the TEN and Group Structure has many elements which need to be managed and sequenced accordingly. The key milestone plan below shows the key activities and sequences which lead up to the move to the Group Structure model. Further, more detailed planning will take place over the coming months on specific areas as the move towards the TEN model is confirmed.

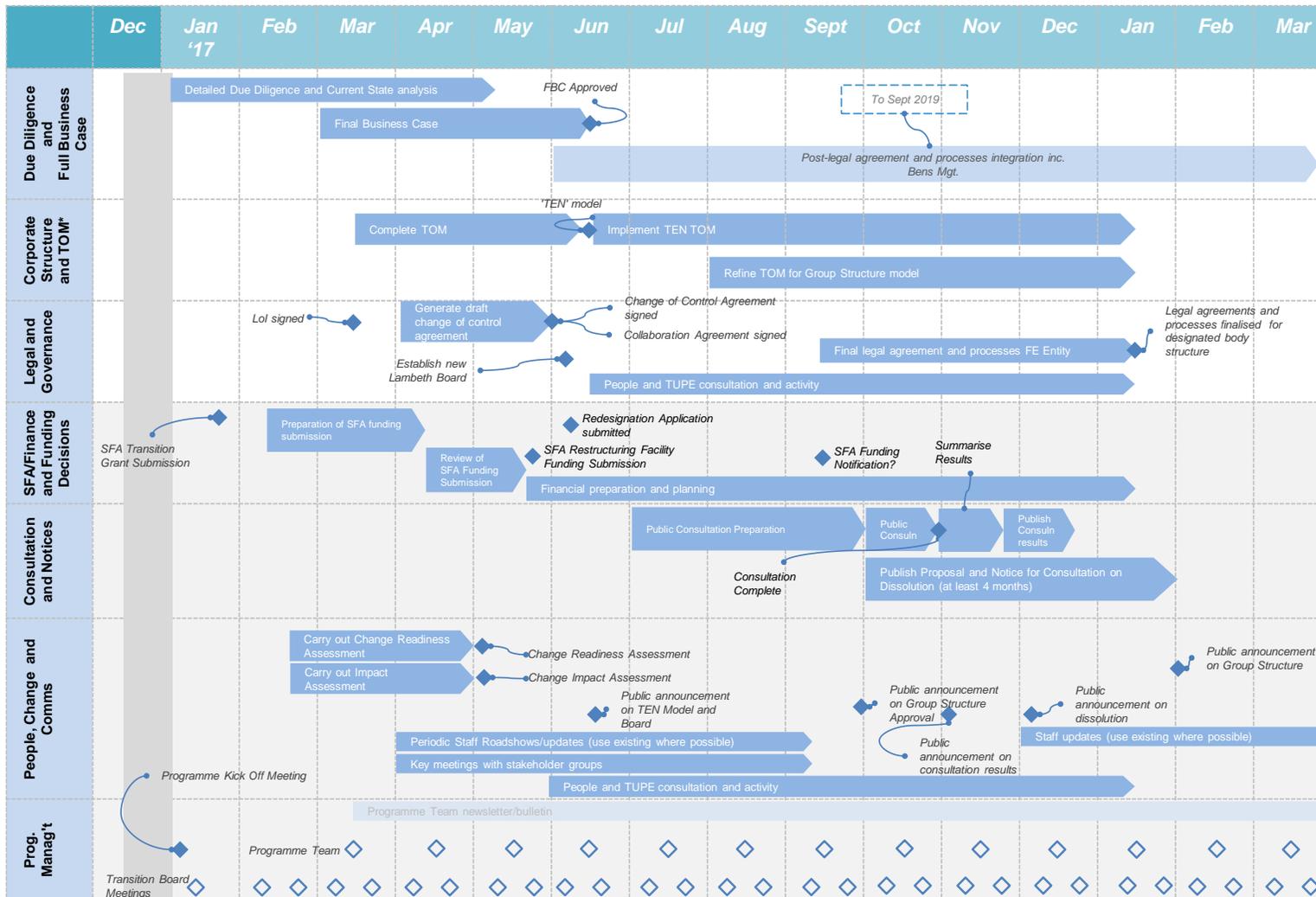
High Level Due Diligence and Activity Plan Larch/LSBU

Key Milestones 

Approval Gateway  FBC  Move to TEN Model

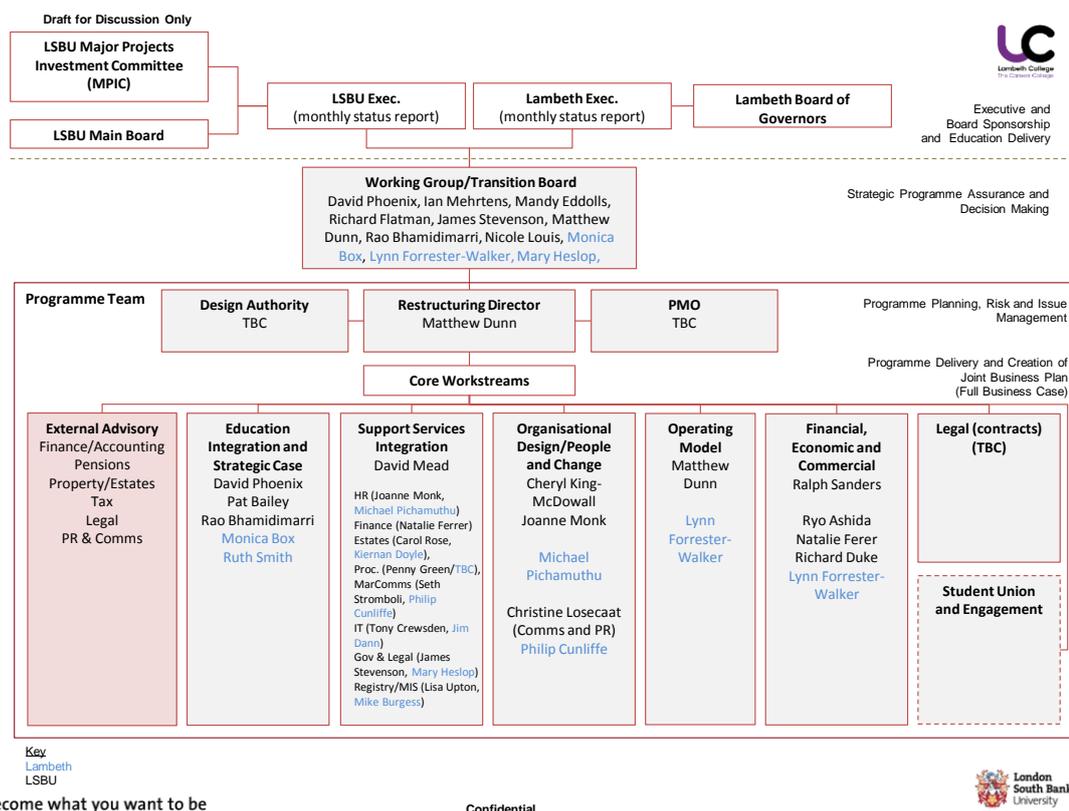
 Approval of Group Structure Model by SoS

 Move to new FE Entity as part of Group Structure



5.4.2 Management and Governance of the move to the Group Structure

With such an innovative arrangement, and the raft of activity involved in moving to SBC NewCo, a Programme team was created in January of this year. This Programme Team will continue to deliver the changes to Lambeth College and LSBU. This team also includes access to expert external advice. The diagram below shows the current Programme Team.



The new senior leadership team will be faced with several significant challenges related to the establishment of a new organisation and the implementation of a new culture and refreshed working practices. In addition the rapid improvement of quality and standards and the establishment of a sound financial basis will also present several strategic and operational challenges to the new leadership team.

Therefore, a Restructuring Director will be engaged to ensure the delivery of the strategic business case for the college and LSBU. This individual will come with a range of skills commonly found in private sector turnaround and rescue situations and will ensure the new organisation gets off to the best possible start.

In addition to the Restructuring Director and other senior resource, supporting teams and other professional services fees will also be needed. The table below provides an example of these and the estimated associated costs:

Role	Estimated Cost £000s
PMO Lead	180

<i>Project Team</i>	300
<i>Professional Services Advice (legal and accounting)</i>	500
Interim Management	800

6 Risk Management

Risk management has been a key activity in the preparation of this plan and a risk register which considers merger implementation, governance leadership and management, curriculum, estates, finance, quality and technology has been prepared and carefully considered. Where active mitigation of risk can be taken in the present circumstances, this action is being actively pursued, but much of the reduction of risk in the medium term is dependent upon the approval of this business plan itself.

The primary risk which would prevent the transaction from proceeding, is that the financial consequences of the proposed merger must not adversely impact the financial performance of the LSBU Group.

The risk register is included as Appendix 5.

Appendix 1 - Instrument and Articles for TEN Model



Lambeth_IA_final_dr
aft - agreed version -

Appendix 2 - Instrument and Articles for South Bank Colleges NewCo



Updated new charity
Articles - WV 31-03-

Appendix 3 - EQUALITY AND DIVERSITY IMPACT ASSESSMENT

Date of Assessment	3rd April 2017
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Groups	Likely Impact on Staff (positive or adverse)	Likely Impact on Students (positive or adverse)
Age	<ul style="list-style-type: none"> Teachers and support staff nearing or past retirement may see this is an opportunity if severance is offered. Decisions may be made subject to cost which may be affected by age Full analysis of staff make up required against ALL characteristics Align HR policies for ALL characteristics Makeup of Governance and Management team needs to reflect a balance of ALL characteristics where appropriate and possible Disproportionate number of lower paid staff, younger staff in business support areas 	<ul style="list-style-type: none"> Potential impact of reducing funding for 19+ attending FT programmes, where learners progress from long level 2 to two-year, long level 3 programmes. No different issues to existing provision. Greater scope for maintaining breadth of provision. Greater opportunities for progression into HE provision. Greater opportunity for access to new facilities Provision of loan opportunities for adults to be promoted.
Belief / Religion / Faith	<ul style="list-style-type: none"> Alignment of PREVENT action planning for the Group 	<ul style="list-style-type: none"> Alignment of PREVENT action planning for the Group
Socio-economic Status	<ul style="list-style-type: none"> Align all services and support for employees so that they have the same level of support across the LSBU group 	<ul style="list-style-type: none"> Continued to align all services and support for learners to have the same level of support across the LSBU group

Groups	Likely Impact on Staff (positive or adverse)	Likely Impact on Students (positive or adverse)
Disability (physical, sensory, learning, mental and physical health)	<ul style="list-style-type: none"> • The change process of merger may have a negative impact on individuals with mental health concerns • Alignment of occupational health and counselling support provision for staff 	<ul style="list-style-type: none"> • Alignment of H&S arrangements (e.g. fire safety planning). • Opportunity for creation of joint ALS team and associated staff development. • Joint Student Services support for mental health and wellbeing. Opportunities to share resources and jointly apply for funding to maximise efficiency and service provision • Opportunity for sharing practice and resources for assistive technologies. • Any decisions to rationalise the Estate need to ensure accessibility is not compromised. • Continue to align all services and support for learners to have the same level of support across the Group
Ethnicity / Race / Nationality	<ul style="list-style-type: none"> • No impact anticipated 	<ul style="list-style-type: none"> • Analysis of student intake and success rates/progression to be completed. • Impact will need to be analysed in the context of the detailed merger plans. • Continue to align to further the community cohesion initiatives – opportunity for a ‘joined up’ approach • Continue to align all services and support for learners to have the same level of support across the Group

Groups	Likely Impact on Staff (positive or adverse)	Likely Impact on Students (positive or adverse)
Gender Re-assignment	<ul style="list-style-type: none"> No impact anticipated 	<ul style="list-style-type: none"> Opportunity to share experience and practice to better support learners
Sex	<ul style="list-style-type: none"> Legal requirement to publish gender pay gap in April 2018 and action to reduce any gap - may impact upon salary offers. Make up of Governance and Management team to reflect a balance Align all HR policies to ensure equality. Comparisons of policy required prior to TUPE 	<ul style="list-style-type: none"> Impact will need to be analysed in the context of the detailed merger plans
Sexual Orientation	<ul style="list-style-type: none"> No impact anticipated but align data collection processes to incorporate this 	<ul style="list-style-type: none"> No impact anticipated but align data collection processes to incorporate this
Pregnancy and Maternity	<ul style="list-style-type: none"> Legal protection for this group of staff will have to be considered when making any reductions in staffing Need to monitor terms and conditions for differences 	<ul style="list-style-type: none"> No impact anticipated
Marriage and Civil Partnership	<ul style="list-style-type: none"> Policy for the Group to be agreed with the increased risk of staff partners working together in hierarchical positions and children of the relationships as staff or students 	<ul style="list-style-type: none"> Relate to the policy for staff to be agreed as a student of a member of staff within the Group
Any other groups / issues	<ul style="list-style-type: none"> No impact anticipated 	<ul style="list-style-type: none"> Shared licence for international students Access and financial support for children in care Support for young carers and young parents

Actions proposed that have been identified from the Impact assessment (this takes into Account the work that has already taken place with alignment of support between the two Colleges)	
1	Produce Equality Scheme for Lambeth College
2	Align all HR policies to ensure equality. Comparisons of policy required prior to TUPE
3	Alignment of PREVENT action planning for the colleges
4	Make up of Governance and Management team needs to reflect a balance
5	Alignment of H&S arrangements e.g. fire safety planning
6	Estates section of business plan to fully consider Equality Act compliance
7	Policy required on relationships of staff and students with the greater likelihood with a merged institution
8	Success and outcomes analysis for quality to be complete for Lambeth College
9	Full analysis of staff make up required against all characteristics, linked to SFA SIR return
10	Alignment of Student Services to support mental health and wellbeing
11	Provision of loan opportunities for adults to be promoted
Is the document subject to equality monitoring?	Yes
If yes, how is the data collected/disseminated and where will it be discussed?	Strategic Business plan to be agreed at the Lambeth College Board and Joint Working Party Discussed with funding agencies
Other diversity observations noted in this document?	N/A
Language	Analysis available in alternate language on request
Format	Future consultation document to be produced and published
Relevance to the College's Equality Duty? (disability, gender and race)	Yes
Equality and Diversity Impact Assessment Panel Members:	Director of Curriculum Head of Student Experience Head of Human Resources, Health and Safety and Estates

APPENDIX 4 PRINCIPAL/CEO/PVC JOB SPECIFICATION



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APPENDIX 5 RISK REGISTER

Lambeth College Risk Register

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Merger Implementation (18 risks)	17
Leadership, Management and Governance (15 risks)	25
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Technology (7 risks)	51
Quality (5 risks)	54

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
Merger implementation	1	Failure to secure the support of the Transaction Unit for the business plan for the proposed Group structure.	<ul style="list-style-type: none"> Ensuring effective communications with the Transaction Unit prior to business plan submission. Ensuring the business plan is compliant with Transaction Unit requirements. Ensuring the financial modelling meets key financial ratios and demonstrates realistic assumptions with effective sensitivity analysis. 	<p>Both LSBU and Lambeth College are in regular contact with the Transaction Unit to ensure their requirements are well understood.</p> <p>Early drafts of documents have been shared to ensure they meet requirements</p> <p>Team developing the business plan have experience of similar plans for the TU.</p> <p>Integrated curriculum, quality and teaching and learning plan has been independently reviewed prior to submission.</p>	R
	2	Failure to secure the support of Barclays Bank for the merger.	<ul style="list-style-type: none"> Ensure Barclays Bank position is understood. Ensure effective communications are established with Barclays bank Maintain ongoing dialogue with the bank between the University, college and the relationship manager. 	<p>Regular update meetings are held between the University, College and Barclays Bank to appraise them of progress on the development of the business plan.</p> <p>Barclays have received the business plan and financial model</p>	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
				before assessing their position fully.	
	3	Barclays Bank 'call in' the outstanding Lambeth College liabilities.	<ul style="list-style-type: none"> Ensure effective communications are established with Barclays Bank. Maintain ongoing dialogue with the bank between the University, college and the relationship manager. Ensure bank have an understanding of the financial business case being proposed. 	See comments in Risk 2 above.	A
	4	Due diligence phase 1 identifies a range of unknown issues that adversely impact on the ability of both Boards to agree to a merger.	<ul style="list-style-type: none"> Ensure that all major issues, particularly financial issues, are clearly known to both Boards prior to the due diligence exercise. 	The weak financial position of Lambeth College is generally well understood by the Board of LSBU	A
	5	Failure to build a financial model that shows the merged entity is financially resilient and sustainable.	<ul style="list-style-type: none"> Ensure a realistic financial model is developed which focuses on the core business of the college and essentially rebases the college to its core size. Ensure that any assumptions, particularly those on cost reductions, are subject to robust sensitivity analysis. 	Financial Model developed as follows: -Income at £28m by 2021/22 with an operating surplus of £1.1m -EBITDA at £3.9m	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
	6	Due Diligence phase 2 is unable to endorse the business plan for Lambeth College.	<ul style="list-style-type: none"> Ensure a realistic financial model is developed which focuses on the core business of the college and essentially rebases the college to its core size. Ensure that any assumptions, particularly those on cost reductions, are subject to robust sensitivity analysis. 	Sensitivity analysis on key growth and cost saving assumptions.	A
	7	A target date for the merger of beginning of January 2017 is not achieved.	<ul style="list-style-type: none"> Implement a merger project delivery plan which shows key work streams, key activities to achieve the merger date. 	High level plan showing statutory processes prepared – indicates merger is now achievable by 1 st February 2017 if key decisions by Corporation of LC and LSBU Board are made to proceed in mid-June 2017 and re-designation decision is made in September 2017	A
	8	The consultation on the dissolution of Lambeth College raises issues that delay the merger.	<ul style="list-style-type: none"> Ensure all key stakeholders are identified prior to the dissolution consultation commences and meet with them to discuss proposals. Implement a clear Communications and PR Strategy to support the merger. 	Work underway to engage key stakeholders in the proposal. Public consultation process will commence in October 2017	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
	9	The dissolution process is not compliant with the relevant regulations.	<ul style="list-style-type: none"> Ensure external advice is procured to advise governors to the process and timelines to be followed. Ensure clerks are working in line with the external advice. 	A clear process map of the dissolution process has been provided.	A
	10	Financial position inherited by the Group at vesting day is materially worse than predicted in the business case.	<ul style="list-style-type: none"> From June 2017 LSBU will through a federation/Collaboration agreement and change of control on the Lambeth Board, take over control of the day to day running of the college and its finances and thus will be well placed to ensure the financial position is well understood and controlled. 	Financial due diligence on Lambeth College now complete. From mid-June through the changes to Governance and the Collaboration Agreement LSBU will closer to the day to day operation and reporting of Lambeth College	A
	11	Key financial assumptions made in the business case are not deliverable.	<ul style="list-style-type: none"> All key assumptions will be subject to robust sensitivity analysis Due Diligence phase 2 will give an opinion of the key assumptions and financial model. 	<p>Development of an implementation plan</p> <p>Appointment of executive team and board members to support the development and implementation of Lambeth College strategic and operational plans</p> <p>Development of clear targets and timelines for delivery of growth and efficiency targets</p>	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
	12	Transaction Unit and government internal processes slow the merger process down and the 1 st January 2018 target date is not achieved.	<ul style="list-style-type: none"> Ensure effective communications with the Transaction Unit in advance of business case submission. 	<p>LSBU and Lambeth College are communicating regularly with the Transaction Unit.</p> <p>At present the University and college are working on the basis of a 3 month window for the Transaction Unit to assess the business case and make a funding decision.</p> <p>Current thinking is target date more likely to be 1st February 2018</p>	R
	13	The decision on re-designation is delayed and slows the merger process down and the 1 st January 2018 target date is not achieved.	<ul style="list-style-type: none"> Ensure effective communications with the SFA and DfE in advance of the designation case submission 	<p>LSBU and Lambeth College are communicating regularly with the SFA and DfE. At present the University and college are working on the basis of a 3 month window for the decision.</p>	

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
	14	A failure to follow the necessary processes and legal requirements for the completion of the transfer of assets and liabilities.	<ul style="list-style-type: none"> Obtain external advice on the correct procedures to formally establish the new College. Secure legal support to ensure the correct processes for the transfer of assets and liabilities. 	Working Group will be advised	A
Leadership, Management and Governance	15	Failure to appoint a permanent Principal/Chief Executive of a suitable calibre and in a timely manner to deliver a challenging plan.	<ul style="list-style-type: none"> Engage an external search firm to identify suitable candidates and to run the recruitment process. 	LSBU are handling this process and have appointed an Executive search agency	R
	16	Failure to secure governance arrangements capable of providing strong strategic oversight whilst driving change and improvement.	<ul style="list-style-type: none"> Proposed to implement new model of Governance from June 2017 to begin transition and to gain involvement of LSBU in both governance and Leadership of college 	Basis for new Lambeth Board post June 2017 established and agreed. Chair to be identified.	A
	17	Loss of knowledge and key relationships of Lambeth College Governors	<ul style="list-style-type: none"> In the 'fresh start' Corporation arrangements, make 3 places available on the new Lambeth 	Proposals made.	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
			<p>College Board form June 2017 for existing Board members.</p> <ul style="list-style-type: none"> When making appointments to new leadership and management structures ensure the avoidance of loss of corporate history and knowledge is taken into account. 		
	18	Due to a focus on merger, senior leaders fail to give adequate attention to day to day college operations and key performance indicators.	<ul style="list-style-type: none"> When implementing the new leadership and management structure ensure that the accountabilities for the key roles are made clear and that key posts (e.g. quality, head of finance, heads of school, are focused on operations rather than the merger). 	No update at present.	R
Staffing and HR	19	Failure to follow employment law and regulations in the implementation of TUPE and workforce restructuring.	<ul style="list-style-type: none"> Ensure appropriate advice is obtained on TUPE process and collective consultation process for workforce restructuring. 	No update at present.	A
	20	Workforce restructuring process impacts	<ul style="list-style-type: none"> Ensure open, regular and honest communications with the entire workforce throughout the merger process. 	Staff at both institutions are currently being kept informed of progress by both principals.	R

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
		adversely on morale and performance.	<ul style="list-style-type: none"> Ensure consistency of communications between the two colleges. 		
	21	Workforce restructuring process impacts adversely on Trade Union relationships and results in industrial action.	<ul style="list-style-type: none"> Ensure open, regular and honest communications with the entire workforce throughout the merger process. Prioritise communications with Trades Unions and start discussions and briefings with regional officials as soon as possible. 	Branch officials are being kept updated on current developments.	A
	22	Uncertainty caused by merger results in a high level of turnover with good staff exiting the organisation due to uncertainty.	<ul style="list-style-type: none"> Ensure communications plan has a section for staff communications and that there is a programme of staff communications scheduled in. Ensure open, regular and honest communications with the entire workforce throughout the merger process. 	No update at present.	A
	23	Risk of appeals and legal challenge to workforce restructuring process.	<ul style="list-style-type: none"> Ensure appropriate advice is obtained on TUPE process and collective consultation process for workforce restructuring. 	No update at present.	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
	24	Loss of operational knowledge and effectiveness due to merger and associated restructuring activity.	<ul style="list-style-type: none"> Identify those staff who are 'mission critical' and develop retention approaches. 	No update at present.	
	25	Staff respond negatively to changes in leadership style and development of a new culture.	<ul style="list-style-type: none"> Ensure the new leadership team are visible to staff from across the organisations and are clear on vision, strategy and expectations. 	No update at present.	A
	26	Lack of clarity around new reporting lines and functional management impact negatively on operations.	<ul style="list-style-type: none"> Ensure new leadership and management structures show clear accountabilities and responsibilities. Create role descriptions with clear reference to reporting lines and functional responsibilities. Ensure clear communication of reporting lines across the Group 	No update at present.	A
	27	The uncertainty caused by the merger makes it difficult to attract new talent to the new college.	<ul style="list-style-type: none"> The communications plan for the merger process should include 'new staff' as a particular audience. The benefits of the merger must be promoted to new staff. 	No update at present.	R

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
Marketing and Recruitment	28	Uncertainty caused by the merger impacts negatively on student recruitment and learner numbers fall.	<ul style="list-style-type: none"> Implement a full communications strategy with regular and thematic messaging to key audiences. Establish a Stakeholder Relations and PR work-stream in the merger implementation phase. 	No update at present.	A
	29	Incorrect messaging about the merged college and its offer result in a fall in learner numbers.	<ul style="list-style-type: none"> Implement a full communications strategy with regular and thematic messaging to key audiences. Establish a Stakeholder Relations and PR work-stream in the merger implementation phase. 	No update at present.	A
	31	Poor communications to students result in learner dissatisfaction and a reduction in enrolment numbers.	<ul style="list-style-type: none"> Implement a full communications strategy with regular and thematic messaging to key audiences, including students. Hold regular student forums at each college to provide accurate information and hear student views. Produce three letters for students and parents; 1 at the start, 1 during, and one post-merger. 	No update at present.	A
	32	Failure to promote the college sufficiently well to key markets, results in falling learner numbers.	<ul style="list-style-type: none"> During the merger implementation phase develop a new marketing strategy focusing on key activities to target key markets, drive 	No update at present.	R

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
			positive recruitment and build brand reputation.		
	33	Ineffective engagement of strategic stakeholders (MPs, LEP, Local Authority, Schools, and Employers) results in a lack of local 'buy-in' to the new college.	<ul style="list-style-type: none"> As part of the merger communications plan, identify key strategic stakeholders and identify appropriate methods of engagement (e.g. workshops to develop brand and strategy, information sessions, newsletters, visits from leaders and governors). 	No update at present.	A
	34	Lack of effective communication with key employers and customers (apprenticeships, work-based learning) results in employers using alternative training providers.	<ul style="list-style-type: none"> Ensure employers are identified as a key audience in the communications plan and develop a series of targeted approaches to ensure they are sufficiently well briefed, including face to face communications from key relationship managers. 	No update at present.	A
	35	Negative feedback received through the public consultation process which undermines the merger and the new college.	<ul style="list-style-type: none"> Publish a merger prospectus which outlines the case for change and the ensuing benefits of the merger. Invite individual submissions and ensure those responding negatively are 	No update at present.	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
			contacted by a member of the leadership team.		
Finance	36	Lambeth College's finances deteriorate further in the run up to the merger	<ul style="list-style-type: none"> Ensure regular and robust scrutiny of financial and management information 	Financial due diligence on Lambeth College now complete. From mid-June through the changes to Governance and the Collaboration Agreement LSBU will closer to the day to day operation and reporting of Lambeth College	R
	37	Failure to recruit to target 16-18's which would impact the level of allocation received in 2018/19 onwards	<ul style="list-style-type: none"> Review recruitment against target, ensure all students are at 540 hours, consider January starts 	No update at present	R
	38	Continued reliance on subcontractors to deliver SFA provision and apprenticeships which would result in a lower contribution being generated	<ul style="list-style-type: none"> Ensure skills and structure in place to support in house delivery 	Assumption in the financial plan that subcontracting would reduce overtime from 2017/18	R
	39	Unable to delivery estates strategy within	<ul style="list-style-type: none"> Legal due diligence and advice Timely application on planning 	Robust and independent estates strategy developed.	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
		projected financial envelop		Market valuations obtained and projected proceeds included in the financial plan	
	40	Transaction Unit offers a loan facility rather than a grant or write off – this would significantly increase both the cost of debt servicing and gearing	<ul style="list-style-type: none"> Engagement of TU and ESFA in development of the financial plan Assessment of overall affordability of debt portfolio 	The financial request and structure of future debt has been discussed with the Transaction Unit and the Bank prior to submission of the business plan.	R
Estates	41	Nature of restrictive covenants relating to Lambeth College's properties restrict redevelopment potential	Legal due diligence to highlight main areas which may undermine disposal of Sites.	No update	A
	42	Net disposal proceeds from sale of Lambeth College's campus not realised to the required level	<ul style="list-style-type: none"> Carry out more detailed development appraisal at earliest opportunity including indicative master plan for residential development Consult Local Planning Authority to discuss planning policy and 	Chartered surveyors Strutt and Parker have provided some advice in relation to potential gross disposal proceeds. Prudent assumptions relating to potential site abnormal costs then factored into assessment of net disposal proceeds	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
			<p>opportunities to reduce level of on-site affordable housing</p> <p>Undertake survey work to identify potential abnormal site costs.</p>	Robust and independent estates strategy developed	
	43	Onerous conditions / S106 contributions placed on planning permission for alternative use have negative impact on net proceeds realised from sale of Lambeth College's campus	<ul style="list-style-type: none"> Work closely with the Local Planning Authority starting with formal pre-app discussions Seek to establish viability case to minimise costs associated with planning permission 	No update. Precise details will only be known once College or preferred developer (dependent on adopted disposal strategy) has submitted the outline planning application for redevelopment	A
	44	SFA requires repayment of SFA and LSC capital grant support received by Lambeth College means disposal of campus is not viable	Seek confirmation from SEFA at the earliest opportunity and prior to the adoption of consolidation as the preferred option	No update. SFA <i>Request for Information</i> form has been drafted. Awaits discussions with SFA representatives	R
	45	Capital cost of the preferred option	<ul style="list-style-type: none"> Undertake further feasibility work into all relevant solutions to 	Commission phase 2 of Implementation Plan to formulate more detailed strategy for capital	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
		unaffordable within context of financial plan	<p>realising consolidation onto Lambeth College campus</p> <ul style="list-style-type: none"> Split out capital costs from equipment requirements and ensure expenditure aligned to correct line in financial plan Explore all potential funding sources including the Local Enterprise Partnership Undertake financial modelling to ascertain if 2018-19 or 2019-20 capital expenditure can be brought forward <p>Seek financial support from <<name>> LEP or other third party funder if project(s) aligned to skills priorities</p>	works necessary to facilitate consolidation	
	46	Implementation of capital works set out within the preferred option are delayed impacting on timescales for consolidation onto the one main campus with one subsidiary campus for September 2020	During next stage of feasibility work establish solution to design and procurement solutions. Ensure all survey work carried out at appropriate time and aligned programme to academic activities. During procurement of contractor(s) ensure capacity to delivery to programme	No update	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
Curriculum	47	A reduction in Overall Learner numbers post-merger as; Quality Improvement, Course Information and Transitional Arrangements are unclear to learners.	Ensure Quality Improvement procedures and all Transitional Arrangements are in place and has New Website and high profile launch is arranged, highlighting improvements.	Quality Issues identified and QIP prepared	A
	48	A reduction in Overall Learner numbers due to Curriculum Rationalisation and the removal of ineffective and loss making provision.	Balance reduction in learner numbers from Curriculum Rationalisation with increased learner numbers in strong, profitable and good quality provision.	Strong Provision identified in Curriculum Plan	A
	49	Failure to deliver a quality curriculum as a result of the merger processes and staff changes	Early Individual Staff consultation is key indicating how the new college will recognise strengths of individuals and the opportunities for career development within the new College.	QIP to identify staffing issues	A
	50	Poor quality English and Maths provision	Key focus on English and Maths provision in current academic year. Focus on attendance and new staff and	QIP to identify ways to improve English and Maths	A

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
		preventing internal progression.	methods of integrated delivery where necessary		
	51	Unable to meet Apprenticeship Growth Targets due to lack of confidence from Employers and increased competition	Invite key employers to view College facilities	Inform employer engagement team of strategic direction of work-based learning	A
	52	Insufficient and/or ineffective student representation in merger process	<ul style="list-style-type: none"> Ensure broad Student representation from both Colleges and ensure Student Voice is well heard and acted upon through social media 	Students to be involved in public consultation	G
	53	Agreements and accreditation with awarding and funding bodies are not agreed impacting upon funding and/ or student certification	Ensure Curriculum and Exam departments work together at an early stage to deliver a combined curriculum plan with joint accreditation with awarding and funding bodies	Joint working to start ASAP	G
Technology	54	IT link is not in place to enable the key work to take place in enable	<ul style="list-style-type: none"> IT link costed and plan agreed as part of the Strategic Business Plan. 	Indicative cost has been identified within the Technology Integration	

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
		sharing data and information to set up the systems and software for the merged college.	<ul style="list-style-type: none"> link order placed as soon as Plan has been accepted. 	Strategy – Appendix 4 of Integrated Plan	
	55	Inadequate technical infrastructure and lack of an IT strategy leads to poor delivery of integrated ICT services	<ul style="list-style-type: none"> IT link in place before end of autumn term. Audit of IT infrastructure with actions in place for ensuring an effective integrated service as part of the Strategic Business Plan. <p>Merged college Technology Strategy in place followed by a clear action plan with key responsibilities and time frames to meet the merger time scale.</p>	<p>A first meeting has been held and sharing of information taken place with high level agreement on actions to be taken and time frames.</p> <p>Further sharing of information and follow up meeting agreed.</p>	A
Quality	56	Failure of Lambeth College to show progress on Post Inspection actions through Ofsted monitoring visits.	<ul style="list-style-type: none"> College has clear post inspection plan that are being closely monitored by Governors and Senior Leaders. 	Plans in place and college governors and senior leaders are monitoring	A
	57	Failure to improve GCSE English and maths	<ul style="list-style-type: none"> College has a clear plan in place / actions within the QIP that are being rigorously implemented with CPD to support staff. 	No update at present	R

RISK AREA	RISK NO.	RISK DETAIL	ACTIONS TO MITIGATE	UPDATE/INFORMATION	RAG rating
			<ul style="list-style-type: none"> Shared information on progress between colleges and sharing of support and CPD where appropriate for 2016/17. Clear plans for the 2017/18 delivery and continued improvements in subsequent years taking into account the differences in delivery across academic, vocational and apprenticeship provision. 		
	5	Failure to achieve a 'good' grade at its first inspection as a new college	<ul style="list-style-type: none"> Rigorous Quality Improvement Plans in place and being closely monitored and challenged by senior leaders at both colleges which are Both colleges have an understanding of each other's issues and jointly put together an overarching Quality Framework with policies and procedures for the merged college and a joint QIP 	No update at present	R

APPENDIX 6 CLEAR COMMUNICATION PLAN FOR ALL EXISTING LEARNERS AND EMPLOYERS

Attached is the current Communication Plan. This will be refreshed upon moving to the TEN model.



LSBU - LC Comms PR
Management Plan 28

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Appendix 2

Quality Improvement Plan 2016/2017

Progress Update at half terms (HT2 & HT3)

Key Performance Indicators (KPIs)

2016/17 Target excluding English and Maths	Exc	Exc NA (14/15)	16-19 Exc	16-19 Exc NA	Adult Exc	Adult Exc NA
Retention	93.0%	93.0%	93.0%	92.0%	93.0%	93.8%
Pass	95.0%	94.1%	93.0%	92.6%	96.0%	95.5%
Achievement	88.4%	87.5%	86.5%	85.2%	89.3%	89.6%
2015/16 Final	86.1%		82.3%		87.1%	
2016/17 Target all Classroom Based	All	All NA	16-19 All	16-19 All NA	Adult All	Adult All NA
Retention	90.0%	91.7%	88.0%	90.5%	91.0%	92.9%
Pass	91.0%	90.9%	86.0%	88.2%	91.0%	93.6%
Achievement	81.9%	83.4%	75.7%	79.8%	82.8%	87.0%
2015/16 Final	76.4%		69.6%		78.8%	
Value Added						
Minimum Target (Exc E&M)	80%	2015/16 Final	73.70%	2015/16 Target	60%	
Minimum Target (All)	65%	2015/16 Final	Did not include E&M as no central markbook	2015/16 Target	Not set for E&M as no central markbook	
Challenge Grade (Exc E&M)	50%	2015/16 Final	27.00%	2015/16 Target	40%	
Challenge Grade (All)	40%	2015/16 Final	Did not include E&M as no central markbook	2015/16 Target	Not set for E&M as no central markbook	
Attendance						
Excluding English and Maths	86%	2015/16 Final	83.10%	2015/16 Target	84%	
English and Maths	80%	2015/16 Final	77.40%	2015/16 Target	78%	
LDC	80%	2015/16 Final	Not Separately Recorded	2015/16 Target	Not Set	
Apprenticeships						
Overall Achievement	85%	2015/16 Final	81.90%	2015/16 Target	79%	
Timely Achievement	50%	2015/16 Final	40.20%	2015/16 Target	Not Set	

Section 1: Outcomes for Learners

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
1.1	<p>Ofsted December 2016: existing action Significantly improve outcomes of learners on English and maths courses.</p> <p>(1) Half termly senior management scrutiny of English and maths; QIP progress and KPIs</p> <p>(2) English and maths prioritised for curriculum inspection and re-inspection as needed.</p> <p>(3) Senior management scrutiny of weekly resources to ensure compliance and that both English and maths has high quality resources in place for all lessons.</p> <p>(4) Senior management scrutiny of key compliance measures (registers and Pro-Monitor markbook).</p> <p>(5) English and maths staff prioritised for AP and Leader in Learning support and intervention.</p> <p>(6) Senior management scrutiny of staff performance and progress (e.g. TPKPI, PDR, CPD attendance, performance management and disciplinary processes)</p> <p>(7) English and maths performance to be scrutinised through both 'At Risk' and Principal Quality Board processes.</p>	MM	Achievement SPOC Complaints	HT2	<p>Progress:</p> <p>(1) RLRRC priorities underpinned all Director and VP 1:1 meetings.</p> <p>(2) English and maths curriculum inspection 2-8 November. Dependent on outcomes, re-inspection may occur in subsequent half terms.</p> <p>(3) High levels of compliance with central resource completion and quality. Examples of very best practice evident (e.g. Core maths). Resources centrally stored in readiness for inspection.</p> <p>(4) Attendance and register compliance is scrutinised frequently. Wider compliance measures will be focus of first Principal Quality Board (WB 21.11).</p> <p>(5) AP and LiL deployment within English and maths and support capacity will be prioritised immediately after the November curriculum inspection.</p> <p>(6) Planned for first Principal Quality Board (WB 21.11).</p> <p>(7) First 'At Risk' panels WB 07.1. First Principal Quality Board WB 21.11.</p> <p>Impact:</p> <ul style="list-style-type: none"> English and maths attendance above target for first 6 weeks. Current grades entered indicate improvement. November resit cohort completed. Central resources in place for all English and maths levels and lessons ensuring a consistency of learner experience. SPOC and complaints analysis to be completed by HT3 	Green
				HT3	<p>Progress:</p> <p>2) Outcomes of English and maths inspections show both areas still require improvement.</p> <p>3) The continued focus on English and maths resources at senior management level is having a positive impact on TLA with thirteen out of eighteen lesson observations as expected or better (72%).</p> <p>CPD is now geared towards school areas for development and sharing good practice through weekly 'show and tell' recorded sessions.</p> <p>4) Registers completion is high. However Promonitor mark book completion is still an issue. Managers are addressing non-compliance.</p> <p>5) AP/Lil support in English and maths has resulted in two our five teachers being supported showing improvement, leaving three with support. Seven new teachers are also being supported by Aps and monitored by HOS.</p> <p>6) Improved senior management scrutiny of staff performance has resulted in more English and maths staff being formally supported to improve.</p> <p>Processes to improve attendance in place</p> <p>Impact:</p> <ul style="list-style-type: none"> Improvement in TLA has been noted in both Learning Walks where staff are using the centralised resources and in developmental observations where thirteen out of eighteen lessons (72%) have been considered as expected. 	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					<ul style="list-style-type: none"> Improvement in TLA observed in developmental observation and Learning Walks. 2 teachers supported by Aps have now been signed off. November re-sits have proved successful. Out of twenty- one students who sat the exam, nine achieved A*-C in maths and two achieved A*-C in English (50% overall), English- 22%, Maths-69%. Stable and stronger management has resulted in improved staff morale within English and is beginning to show some impact in maths. For example staff are working much better as a team and have taken initiatives to improve TLA. 	
1.2	<p>Ofsted December 2016: existing action Further enhance the effective and consistent use of value added data and information to track learner progress and take appropriate and timely action where needed.</p> <p>(1) Further embed minimum and challenge grade processes.</p> <p>(2) Repeat value added training for curriculum managers / HoS</p> <p>(3) Incorporate minimum and challenge grade scrutiny into 'At Risk' processes.</p>	PC	Value added Minimum Grade Challenge Grade SPOC	HT2	<p>Progress: Detailed minimum and challenge grade analysis within the SAR and 2016/17 targets set to build on this first year process. Value added training will be further repeated in HT once the national data tables are received to build on the summer term training for managers in 2015/16. Minimum and challenge grades not planned for the first 'At Risk' panel agenda as current grades based primarily on probation task completion rather than accredited units (WB 07.11) but will feature in subsequent panels.</p> <p>Impact: Too early for impact to be judged as too little accredited work completed for a meaningful judgement on performance against minimum and challenge grade achievement to be based.</p>	
				HT3	<p>Progress: National data tables and QAR rates yet to be received and further delays expected according to SFA guidance. Minimum and challenge grade analysis embedded in January at risk meetings and prioritised for discussion about performance compared to KPI. As the current, minimum and challenge grade process matures staff are increasingly aware of the importance of progress.</p> <p>Impact: HT3 still remains too early for impact to be judged as too little accredited work completed and many courses phase merit and distinction criteria later in the course. Minimum grades expected to be more scrutinised in HT4 after the PRW2 current grades.</p>	
1.3	<p>Ofsted December 2016: existing action Prioritise all quality support, intervention and challenge activity to areas self-assessed as grade 3 or below. Align 'At Risk', Principal Quality Boards and Governors Quality Committee.</p> <p>(1) 'At Risk' learners and courses minimum of half termly from HT2. (2) Principal Quality Board termly from HT2. (3) Governors Quality Committee termly from HT2.</p>	PC	Achievement SPOC	HT2	<p>Progress: Curriculum inspection prioritised for Apprenticeships, and English and maths. Apprenticeships prioritised based on support and challenge feedback and completed during the first 6 weeks. English and maths curriculum inspection completed between 02.11 and 08.11. Prioritised due to poor 2015/16 performance.</p> <p>Impact: Too early for impact to be seen as first 'At Risk' panels take place WB 07.11 and first Principal Quality Board take place WB 21.11.</p>	
				HT3	<p>Progress: Curriculum inspection has been used well to inspect poor performance and HoS have been required to attend CLG to discuss their priorities for improvement following the approval of the curriculum inspection report. At risk, PQB and Governors Quality and Improvement committee wholly aligned.</p> <p>Impact: Vocational attendance remains at KPI (86%), retention forecast to meet or exceed KPI for vocational courses. ESOL retention for term 1 (Speaking and Listening) significantly above the mode retention in 2015/16.</p>	
1.4	<p>Ofsted December 2016: existing action Embed the Study Programme Performance report into</p>	PC	Achievement	HT2	<p>Progress: Study Programme Performance report in place and frequent quality checks completed to ensure accurate reporting.</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
	all vocational schools. (1) Use for 'At Risk' processes. (2) Embed in TPKPI meetings with programme leaders. (3) Add to school meeting agenda template.				Impact: Too early for impact to be seen as first 'At Risk' panels take place WB 07.11 and first Principal Quality Board take place WB 21.11.	
				HT3	Progress: Wholly embedded in at risk panels however this still needs to be cascaded further to individual TPKPI and school meetings. Impact: 16-18 English and maths attendance low and a priority for improvement.	
1.5	Ofsted December 2016: existing action Reduce the gap in performance of learners declaring an ALS need at enrolment or through induction or probation processes. (1) Replace college census process with a robust plan to confirm the support needs of learners whose ALS status is 'unknown' at the end of the probation phase. (2) Ensure all learners declaring ALS needs are assessed by end of term 1. (3) Embed in-year performance of ALS by provision type and school into Principal Quality Board process.	PC	Achievement	HT2	Progress: Unknown unknown process drafted and defined by Director of MIS planned to take place in HT2 is delayed due to inspection taking place in Week 8 which was the week for the start of completion of the unknown unknown actions. Impact: Process planned; actions postponed for one week due to inspection.	
				HT3	Progress: Progress has been too slow in this area, Directors have not yet been successful in aligning ALS MIS records, assessment and SPIRALS updates and as such in HT3 a number of unknown unknown learners remain. Progress has been made on an individual student basis where ALS needs have been more comprehensively addressed following assessment. Impact: Process not yet complete, therefore impact cannot be wholly judged.	
1.6	Ofsted December 2016: existing action Reduce gap in performance between; male (low) and females; Caribbean & British, compared to all learners. (1) Ensure consistent and rigorous performance management processes are in place in Construction and Engineering where male learners are the significant majority and 2015/16 outcomes are particularly weak. (2) Resource positive BME male and female role models from the college staff to lead mentoring and intervention with Caribbean learners to ensure that these learners achieve at least at the college average for their provision type. (3) Embed the in-year performance tracking of male, Caribbean and British learners by provision type and school into Principal Quality Board process.	PC	Achievement	HT2	Progress: (1) Performance management actions are in place within the school of Construction and Engineering and staff have left college due to curriculum changes (removal of motor vehicle and sound engineering). Further the previous Head of Engineering left the college at the start of the academic year. (2) The Head of Creative Arts and Media will lead cross college intervention of the priority BME group. This deployment was only confirmed in week 6 and as such detailed plans have not been developed. It should be noted that BME learners in Creative Arts and Media performed very well in 2015/16. (3) First Principal Quality Board take place WB 21.11. Impact: Construction and Engineering attendance is above target and whilst delayed the move to new facilities at Clapham has been well managed with many learners achieving mandatory online qualifications during the first 4 weeks of year.	
				HT3	Progress: Head of Creative Arts and Media is leading cross-college intervention of the priority BME group. This intervention follows a detailed analysis of SPOC1 and attendance rates of this BME group. This group will feature at the term 2 PQB. Impact: All targets in 1.6 have been met. However as 1.6(2) cannot be met until the end of the year this actions is judged to be amber.	
1.7	Ofsted December 2016: existing action Monitor the in-year performance of learners by funding band (16-18) and funding type (adult) through the Principal Quality Board process and take in year action as appropriate.	PC	Achievement	HT2	Progress: First Principal Quality Board take place WB 21.11. Impact: Too early for impact to be seen as first Principal Quality Board take place WB 21.11.	
				HT3	Progress: Due to MIS pressures this development has not been prioritised and as 16-18 and adult performance can be measured in other forms other than funding	

Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
				type this will be again reported in the SAR, but not reported in year. Impact: N/A as no longer a priority	

Section 2: The Quality of Teaching, Learning and Assessment

Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
2.1 Ofsted December 2016: existing action Prioritise learner satisfaction around the Quality of Assessment and Feedback. (1)Exploit Leaders in Learning' skills and talents to focus on Assessment and Feedback and drive through change at weekly meetings, individual support and College CPD day (week 27) (2)Managers to use learning walks, TPKPI, Audits, Observation feedback and learning voice to identify blind spots and put in place AP support and / or performance management as needed to drive through change (3)Increase frequency of learning walks by HT2 and highlight Assessment and feedback as an area for on-going evaluation. Collate data monthly to share with managers where there has been improvement and areas for further work	DoTL&C HoS CM LiL	SPOC Focus groups Learning walk/ Observations Increase learner satisfaction 'on programme' from 75% to 90%	HT2	Progress : Leaders in learning have been holding twice monthly meetings to research on learners/teachers views on the quality of written feedback within their teams. They have planned which schools they will link with and organised CPD sessions on giving written feedback. Sessions so far have covered marking a piece of work and looking at good practice. Managers given training in learning walks and the new format. They will start the week of 1 st December and information collected in each month TPKPI and OTL training has started for new managers. Clarity of judgements has been provided for consistency and fairness Impact: Induction SPOC showed 84% satisfaction at feedback compared to 80% term 2 last year but SPOC not yet closed for final data. It is too early to show impact of LW data	Yellow
			HT3	Progress: (1)Whole college CPD slot in January focussed on Feedback, assessment and marking with a further session planned for April against OFSTED actions. This was followed through to team weekly CPD slots to continue with developing and sharing skills within schools and supported by LiL and AP (2, 3) Learning walk data by school is now disseminated monthly to school heads who are now working on school CPD against their departmental weaknesses via an overview of strengths and AFD by level and course. 100% of all new teachers have AP support and learning walks are carried out bi-weekly. All schools	Green

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					<p>have contributed so far and CPD being targeted at areas for development bespoke to each school based</p> <p>Impact: - 87.5% of those who completed AP support have shown improvement to date (12 out of 14 teachers) and been returned to the HoS or regular 1-1 against TPKPI in line with other staff. 12.5% of those staff not showing an improvement with AP support are being supported through a range of policies and means 94% of all learners surveyed (2380) said that 'teaching was now good' which is an 8% increase on term 3 last year Learning walk data is now collated and being used by schools in a bespoke way to develop CPD needs for their schools. Impact from the relevant CPD to be analysed and compared in HT4.</p>	
2.2	<p>Ofsted December 2016: existing action To significantly improve T&L to be more effective and consistent across college</p> <p>(1) Ensure teachers have an observation and developmental feedback which is reviewed and actioned accordingly in a timely way to support improvement</p> <p>(2) Further develop pro observe for teachers to take ownership of their own action plans by HT4 System not able to do this within this academic year</p> <p>(3) For managers and leaders to use the detailed TPKPI every 2-4 weeks as a supportive tool to audit and monitor the quality of T&L and reinforce consistently high expectations</p> <p>(4) For managers to use early intervention such as AP, CPD activities to manage and challenge under performance in a more timely manner to increase the likelihood of improved practice to 80%</p> <p>(5) Improve recording of Good Practice across the college to be shared throughout schools</p> <p>(6) To ensure learning walks cover the range of levels and groups as well as teachers to maximise opportunities to improve courses through QIPS</p>	<p>DoTL&C DoQ&C</p> <p>HoS</p> <p>CM</p>	<p>Learning walk/ Observations</p> <p>Improve effective teaching by 5%</p>	HT2	<p>Progress: TPKPI has been updated and shared with managers through training. HoS report that all teachers have a yearly plan for TPKPI meetings and they are checking its usage at CM 1-1. TPKPI guidance notes available to ensure consistency of judgements</p> <p>Impact: 36 staff (17.82%) have allocated AP support in 2016-17. I has been signed off and one has 'failed' to improved and been returned to HS for formal stages</p>	
				HT3	<p>Progress:</p> <p>(1) 54 teachers had developmental observations. 100% of those observed had developmental feedback in a timely way with 24% (13 teachers) being supported and actioned in a timely way by an AP being provided within 5 days of the observation. TPKPI now has an item that the teacher and manager should discuss progress of any OTL action plan at every 1-1 and update progress accordingly. There is inconsistency as to the completion of the pro observe recording in some areas</p> <p>(2) Not applicable this year. System not able to do this within this academic year</p> <p>(3) TPKPI updated to ensure that staff are being supported against College targets fairly and consistently across college. 87% of teachers and managers are now receiving regular 1-1 meeting slots. Apprenticeships and English require improvement in completion of TPKPI for all staff</p> <p>(4) College wide CPD took place January 2017 and focussed on Feedback, marking and assessment. This has been followed through at team meetings over the next 5 weeks. The April CPD has been planned against the Ofsted themes and</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
Page 1136					<p>teachers</p> <p>(5) Each school now has a customised CPD record using a 'Multi measure approach' to identify sharing of good practice and areas for development from their TPKPI, PDR and OLT and LW judgements and LiL and AP are active in this support . 23 staff are engaging in AP support either as a result of identified Support, self-referrals or new teachers.</p> <ul style="list-style-type: none"> - English and maths have a 'show and share' session each week to share good practice and 2 teachers are on AP support due to identified high skills and supporting outstanding teaching to be shared. - Learning walks now completed every 2-4 weeks across all areas and across levels so from entry 2 to level 4. <p>Impact:</p> <ul style="list-style-type: none"> • Improvement in TLA observed in developmental observation and Learning Walks. • In English 89.4% of students consider teaching to be good. • In maths 81% of students consider teaching to be good • 76% (41) judgements showed that progress of learners was met to at least at minimum grade level or above. Of these: 39% (16) made progress higher than expected and 61% (25) made progress at least to their minimum grade. • Of this, 16 staff (40%) have completed their AP support to date and returned to their School for TPKPI on-going support or further actions. Of these: 87.5% (14) have been successful with support. 12.5% (2) were unsuccessful. This has resulted in: extended probation/formal stage compliance measures • 94% of learners surveyed (2380) say that "the teaching on my course is good" 	

2.3	<p>Ofsted December 2016: existing action Significantly improve the teaching, learning and assessment on English and maths courses.</p> <p>(1) English and maths prioritised for curriculum inspection, Further re-observations as needed</p> <p>(2) Senior management scrutiny of weekly resources.</p> <p>(3) Weekly Senior management scrutiny of key compliance measures (registers and Pro-Monitor</p>	DoEM MM	Achievement SPOC Complaints Improved effective profile by HC4 by 5%	HT2	<p>Progress:</p> <p>Of 31 teachers in English and maths, 10 (32%) are currently receiving AP support. Of these 13% (4) are new teachers receiving a detailed induction and will have a supportive observation within 4 weeks and action plan as necessary. 19% (6 teachers) have an AP currently assigned to them.</p> <p>Impact:</p> <ul style="list-style-type: none"> • One teacher has achieved her AP support in November 2016 having demonstrated her practice is now 'as expected' during her OTL 	
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	<p>markbook).</p> <p>(4) English and maths staff prioritised for AP and Leader in Learning support and intervention.</p> <p>(5) Senior management scrutiny of staff performance and progress (e.g. TPKPI, PDR, CPD attendance, performance management and disciplinary processes)</p>			HT3	<p>Progress:</p> <p>(1) Outcomes of English and maths curriculum inspections show that both areas require improvement. Re –observations have taken place for the staff that required further support.</p> <p>(2) The continued focus on English and maths resources at senior management level is having a positive impact on TLA with 13 out of 18 lesson observations (72%) being as expected or better. The teaching resources continue to be discussed and reviewed by management and the teachers in the area to ensure they meet learners' needs.</p> <p>3) Registers completion is high. However Promonitor mark book completion is still an issue. Managers are addressing compliance.</p> <p>CPD is now geared towards school areas for development and sharing good practice through weekly 'show and tell' recorded sessions.</p> <p>(4) Improved senior management scrutiny of staff performance has resulted in more English and maths staff being formally supported to improve.</p> <p>AP/Lil support in English and maths has resulted in two our five teachers being supported showing improvement, leaving three with support. Seven new teachers are also being supported by Aps and monitored by HOS.</p> <p>CPD now geared towards school areas for development and sharing good practice through weekly 'show and tell' recorded sessions.</p> <p>Impact:</p> <ul style="list-style-type: none"> • In English 89.4% of students consider teaching to be good. • In maths 81% of students consider the teaching to be good • 40% of teachers have shown improvement after AP support. • In lesson observed the standard of T&LA has improved and learners gain a majority of the same content due to the standardisation of quality resource now in place 	
2.4	<p>Ofsted December 2016: existing action Improve the collection of meaningful data to show impact to support change</p> <p>(1) Increase frequency of learning walks by HT2.</p> <p>(2) Learning walk data to be collected monthly on each</p>	DoTL&C HoS/CN Coordin T & L LiL	T&L grade profile to increase by SPOC Learner focus Groups	HT2 HT3	<p>Progress: CPD session is planned for Jan 2017 with LiL and AP</p> <p>Impact: Too early to judge data collection impact</p> <p>Progress</p> <p>Learning walks take place every 2-4 weeks and at levels Entry to</p>	

<p>key theme and course levels and reported back to managers and LiL to evolve CPD to meet areas of development and acknowledge effective performance by end of HC2.</p> <p>(3) At school level to review LW data against SPOC, learner focus groups and attendance to support TPKPI and Quality Improvement Plans</p>	AP				<p>level 4.</p> <p>A centralised record has been developed to record the holistic view of teacher performance which includes judgements on PDR, TPKPI, OTL which enables dissemination of strengths and areas/teachers to provide targeted support.</p> <p>School CPD plans now make good use of SPOC, learner focus group and learning walk data to create bespoke plans to address departmental areas for improvement. Each school has produced a bespoke plan with the exception of The Apprentice Team where areas for development are highlighted.</p> <p>To enhance consistency of judgments guidance has been provided against the progress of learners indicated by their minimum grade.</p> <p>Impact:</p> <ul style="list-style-type: none"> • 54 teachers have had developmental observations. Of these; • 61%(25) learners made progress at least to their minimum • 39% (16) learners made progress higher than expected from their TMG • 97% of learners (2380 learners) surveyed said that they knew what they were expected to learn and achieve in lessons 	
<p>Ofsted December 2016: New Action Managers must ensure that teachers fully use the information gathered from the initial and on-going assessment of learners to plan and teach lessons that set high expectations and meet individual learners' needs, and that their teaching and assessment strategies ensure good progress for learners.</p> <ul style="list-style-type: none"> • Exploit Leaders in Learning and Advanced Practitioners during Jan and April 2017 CPD days 				HT3	<p>Progress:</p> <p>January 2017 had a college wide CPD session with the focus on Feedback, assessment and marking and the sharing of practice across schools This was led by Leaders and Learning and was attended by all relevant college teachers (122 teachers) This was followed through in school CPD over the next 4 weeks to develop school skills as needed and recorded on CPD records.</p> <p>LLDD staff had a session on RARPA in line with their developmental needs.</p> <p>College wide CPD is planned for 21st April to cover these areas at various levels to meet all teacher needs. 6 workshops will be put on Advanced Practitioners and LiL and the selected by the teacher and HoS after a review of development against Multi measure information. There will be flipped learning opportunities in term meetings to prepare for this</p> <p>Impact: Feedback from teachers on January 2017 :</p> <ul style="list-style-type: none"> • <i>Last activity was interesting. Created great</i> 	

					<p>conversation.</p> <ul style="list-style-type: none"> • Good idea to see how other schools provide feedback (x2) • A couple of interesting ideas from other depts. • Dept. is clear on feedback procedures and expectation; improved on previous CPD • Good content / pace; clear / straightforward <p>92% of learners surveyed (2380 learners) said that they received feedback and actions to help them improve</p>	
2.6	<p>Ofsted December 2016: New Action Improve learners' independent learning and encourage their greater use of the college's virtual learning environment; ensure that all teachers are helped to make best use of distance learning resources and to develop resources in their subject areas.</p>			HT3	<p>Progress:</p> <p>E-Learning co-ordinator has been tasked with working with under developed schools such as ESOL, Construction and English to support the use of VLE usage and in particular Moodle as a starting point. He now works within the team room one morning a week and support individual staff as necessary to ensure Moodle is set up for distance learning opportunities</p> <p>For E-Learning co-ordinator will be attending parents evening on 28 Feb 2017 to support parents gain a greater understanding of the services on offer and how resources can be accessed from home</p> <p>Impact: SPOC shows that 85% of full time learners (1629) use Moodle to access work</p>	

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Page 1141					<p>2) Career Ready Standards: Attendance Routines document revisited with LDC team to ensure processes are known and being followed.</p> <p>Bursary minimum attendance level reviewed and raised to 90%, resulting in an increase of learners who received their bursary in January 2017 compared to January 2016:</p> <p>January 2016: 311 out 535/January 2017: 800 out 1186</p> <p>3) Text messages and phone calls continued to all absent learners from week 25-27. Attendance Routines recapped with LDC team to ensure that the process is being followed consistently, with particular focus on at-risk. HoS/Meeting structure to be tightened with specific agenda focusing on rigorous review of at-risk learners. Minutes to be documented and stored on SharePoint for weekly review in LDC meetings.</p> <p>4) Withdrawal Report under review with MIS to allow for in-year monitoring of 'check-in' to enrolment conversion figures. Data currently only available at main enrolment. In progress.</p> <p>5) League table report under review to reduce time required to update. Request made to MIS for standard report than can be run by LDC Co-ordinators on a weekly basis. In progress.</p> <p>6) Making January Unmissable plans included attendance rewards:</p> <p>Free breakfast: 123 learners took up the offer.</p> <p>Laptop Prize Draw: 20 available for learners with 100% attendance during January: number eligible?</p> <p>Purple Standard Certificates distributed w.b. 16-01-17 to 431 learners for maintaining the standard for 12 week, 276 learners for 12 week.</p> <p>New Year New You Fair: Approximately 400 learners attended the NYNY Fair on Wed 4th January. Focus on health and well-being, with a range of external organisations attending to offer support and advice e.g. V-inspired, Breyer Engineering Group, Lambeth Face, Lambeth Living Well Network, Met Police.</p> <p>Impact:</p> <ul style="list-style-type: none"> Attendance remains higher in comparison to 2015-16 by 2.3%, but 1% below overall college target of 86%. As expected based on established attendance patterns, there has been a drop off in 	

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					<p>attendance since the Christmas break</p> <ul style="list-style-type: none"> • Withdrawal from now accurately records reason which will allow analysis and comparison to ensure we can support learners in the future. Impact not evident at this time. • Learner conduct and compliance with college CRS expectations remains good, as confirmed in recent Ofsted report. Disciplinary issues followed up with rigour following an updated and trialled Final Stage 3 Disciplinary Process and automated suspension /exclusion/ reinstatement process via ProMonitor. Feedback from CMT confirms that the process is an improvement. • Impact from the attendance strategies not evident across college but update successful with high participation. 	
3.2	<p>Ofsted December 2016: existing action Ensure that learners on 16 to 19 study programmes meet study programme 540 hour minimum through EEP activity.</p> <p>1) Develop Employer Forums to support the achievement of EEP hours across all vocational schools.</p> <p>2) Ensure achievement of required 540 hours is raised from 80% to 90% by 30th June 2017.</p> <p>3) Monitor progress against planned hours on half-termly basis using ProMonitor EEP reports and ensure intervention is actioned for learners falling short.</p>	PCu	<p>Career Development Strategy</p> <p>ProMonitor EEP Report</p>	HT2	<p>Progress:</p> <p>1) CDPM to produce proposal and implementation plan for employer forums by school, collating lists of key employer contacts by end of HT2.</p> <p>2) EEP plans by school in place and delivery in progress. ProMonitor tracking and reporting system in place.</p> <p>3) Review meetings scheduled in regular 1-1 slots with CDPM.</p> <p>Impact:</p> <ul style="list-style-type: none"> • Planning and tracking systems in place to meet EEP requirements. 63% (599 of 956 1-18 learners) at or above actual EEP hours based on EFA band. • Outstanding range of employability, progression and pastoral workshops/events delivered during PRW1 (wk 6) • Delivery underway; currently too early to assess impact. 	
				HT3	<p>Progress:</p> <p>1) Employer forums not yet established, though steps have been made to implement. Collaboration with Apprenticeship team improved to share employer data and co-host employer engagement events e.g. Business Breakfast event. CRM options explored with identified solutions to be brought in to demonstrate products.</p> <p>2) EEP plans by school in place and delivery currently in line with expectations. Range of employability, progression and pastoral workshops/events planned for PRW 2 (week 18) to maximise EEP opportunities.</p> <p>3) Review meetings scheduled in regular 1-1 slots with CDPM.</p> <p>Impact:</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					<ul style="list-style-type: none"> Currently on track to meet QIP target for EEP hours. Plans in place to make significant improvement to Customer Relationship Management through the purchase of CRM software. This will allow cross-college shared contacts to avoid duplication of efforts. 3 shortlisted products to pitch products. Date TBC. 	
3.3	<p>Ofsted December 2016: existing action Ensure that learners on 16 to 19 study programmes meet study programmes engage in meaningful work experience activity.</p> <p>1) Ensure 100% of L3 and L2 Health and Social Care and Early Years learners' mandatory WEX placements are arranged by end of term 1.</p> <p>2) Ensure 100% L3 year 1 learners complete external work experience by 31st May 2017, following Non-Mandatory Work Experience Plan.</p> <p>3) Ensure 100% of 'work-ready' L2 learners are identified and complete external work experience.</p> <p>4) Ensure 100% of E3, L1 and identified 'preparing for work' L2 learners complete preparation for work experience activities.</p>	PCu	<p>Career Development Strategy</p> <p>ProMonitor EEP Report</p> <p>ProMonitor EEP activity records.</p> <p>Non-Mandatory Work Experience Plan.</p>	HT2	<p>Progress:</p> <p>1) 69% (54 of 78) mandatory Childcare placements arranged at week 8; 17% (34 of 199) mandatory H&SC mandatory placements arranged at week 8. Delays in DBS returns have impacted on progress. Duties to be redistributed in HT2 to ensure weekly targets for WEX placements are met before end of HT2. Action plan in place to ensure targets met end term 1.</p> <p>2) Non-mandatory Work Experience Plan in place. Meetings have been arranged with HoS to be completed by end of HT2.</p> <p>3) 'Work-ready' category criteria agreed based on KPIs/CRS status. Learners to be identifies at start of HT3. Report established by MIS to identify learner numbers.</p> <p>4) Remaining 'Preparing for Work' category learners to be tracked through ProMonitor EEP activity and LDC sessions. Further development of process in HT2 to ensure targets met.</p> <p>Impact:</p> <ul style="list-style-type: none"> 64% of mandatory placements arranged at week 11. 	
				HT3	<p>1) 100% of mandatory Childcare and H&SC placements arranged for December target date.</p> <p>2) Work Experience meetings with HoS completed by end of HT2. Schedule established. Standardised tracking system developed to establish 'live' position on progress.</p> <p>3) 'Work-ready' learners identified. Standardised tracking system developed to establish 'live' position on progress.</p> <p>4) 'Preparing for Work' category learners ProMonitor EEP activity tracking in place. LDC SoW reviewed and revised, including associated materials, to focus on external work placement in HT2 onwards. Focus on learners being supported to arrange own work placements through the college.</p> <p>Impact:</p> <ul style="list-style-type: none"> 100% of mandatory placements underway or complete, meeting 	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					target. <ul style="list-style-type: none"> Standardised tracking system now ensures clarity on progress of work placement, and allow for performance management of staff i.e. percentage of placements arranged by area, age, level, target group, and Career Ready Officer. Progress is on track at this stage and reviewed weekly. ProMonitor utilisation improved to draw EWEX in line with EEP reporting. Final development stages underway in collaboration with Adam Bird. 	
3.4	<p>Ofsted December 2016: existing action Ensure the proportion of destination data detailed as unknown is reduced to 15%, and internal progression of 50% is achieved on FT vocational courses at Entry Level, L1 and L2.</p> <p>1) Establish a clear strategy, process and timetable for destination data capture by LDCs/Programme Leaders across all areas.</p> <p>2) Make available from Term 1 onwards internal progression reports by School so that appropriate in-year actions can be set to increase internal progression and ensure the number of learners at Entry Level moving to the same level of course or lower is reduced.</p> <p>3) Plan internal progression process to take place during PRW3 to align all internal recruitment.</p> <p>4) Establish Alumni Network to enhance destination data capture alongside mentoring/guest speaker opportunities.</p>	PCu	<p>Reduction of unknown intended destination to 15%</p> <p>Reduction in internal progression at same level or lower to 5%</p>	HT2	<p>Progress:</p> <p>1) Timetable of course end dates for all course collated. Protocols and action plan for follow up and recording of completer's intended/actual destinations to be finalised by week 10 through collaboration with HoCS and HoLD&S.</p> <p>2) ProMonitor internal progression report established and accessible.</p> <p>3) Planned for completion week 12.</p> <p>4) Future First engaged and Lambeth College Alumni Network established. Promotion of network undertaken in HT1 with e-mail out to 2015-16 leavers. Follow-up promotion during destination callout. Strategy for promotion through LDC/customer services to coincide with in-year and end of year destination tracking.</p> <p>Impact:</p> <ul style="list-style-type: none"> 96.8% positive actual destinations recorded for all 2015-16 based on a response rate of over 69% on FT courses. 171 graduates registered on alumni network at week 11. Graduates engaged to talk at future college events via Future First alumni. 	
				HT3	<p>Progress:</p> <p>1) Process for in-year intended and actual destination capture agreed with Customer Service and Admissions team and draft documents produced. Roll out of new process and associated training to be implemented in HT4.</p> <p>2) ProMonitor internal progression report established and accessible. Process, responsibilities and timeline for recording of intended destination to be incorporated in to point (1).</p> <p>3) Reviewed date for completion now week 30 for yearlong course; in-year</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					<p>courses to be incorporated to point (1)</p> <p>4) Future First continues engagement activities on behalf and Lambeth College Alumni Network established. Alumni speaker, Steven Middleton, planned for PRW2 to discuss his own journey to success. Posters produced to promote Alumni event and social media planned for the event itself.</p> <p>Impact:</p> <ul style="list-style-type: none"> Process for recording intended and actual brought in to line with requirements of ILR, with expected impact of reducing end of year burden of chasing missing data. Graduates engaged to talk at future college events via Future First alumni. Promotional opportunities seized. 	
3.5	<p>Ofsted December 2016: existing action Improve the opportunities for learners to develop English, Math and ICT skills through the Learning Resource team.</p> <p>1) Develop a wrap-around study support offer to development of underpinning skills to be delivered by the Head of Learning Resources, in addition to the English and Maths hub.</p> <p>2) Develop reporting systems to report on the completion of activities at learner level.</p>	PCu	<p>Attendance Records</p> <p>SPOC responses</p>	HT2	<p>Progress:</p> <p>1) 'Menu' of Learning Resource sessions offer developed and delivered during PRW 1.</p> <p>Promotion and branding of English and Maths zone in LRC undertaken and continuing.</p> <p>Course Representative training sessions planned and delivered by LRC team in week 7.</p> <p>Planning for redesign of library space at Brixton in collaboration with HoESOL to provide flexible study and workshop space. Plans to be finalised and implemented at start of HT3.</p> <p>2) Initial planning discussions have been undertaken with HoLR. Follow up meetings with MIS to be arranged before end on HT2 for implementation in HT3.</p> <p>Impact:</p> <ul style="list-style-type: none"> Improved awareness of LRC offer among curriculum teams and learners. 90% of learners agreed or strongly agreed that their course is preparing them for their chosen next steps. 	
				HT3	<p>Progress:</p> <p>1) Promotion of 'Menu' of Learning Resource sessions offer continues. HoLR tasked with arranging meeting with curriculum leads to review bespoke offers in HT2. Majority now completed, feedback to be reviewed.</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					<p>LRC staff additionally supporting LinkedIn workshops during PRW2.</p> <p>Library space at Brixton handed to ESOL curriculum to use as flexible independent and group learning space for remainder of academic year. No plans to include library in new Brixton site development.</p> <p>2) Initial planning discussions have been undertaken with HoLR. Follow up meetings with MIS to be arranged before end on HT2 for implementation in HT3.</p> <p>Impact:</p> <ul style="list-style-type: none"> • Positive feedback in recent Ofsted report regarding the learning resources available to learners, and additional out of class support. • HoLR aware of need to improve tracking and monitoring of learner usage in order to inform development and staffing of services. Actions agreed regarding implementation learner surveys/data reports, progress to be reviewed in fortnightly 1-1s. 	
3.6 Page 1146	<p>Ofsted December 2016: existing action Improve Safeguarding and Prevent strategies by developing reporting systems and external stakeholder relationships:</p> <ol style="list-style-type: none"> 1) Develop a formal relationship with the Metropolitan Police through the installation of full-time <i>Safer Schools</i> officer. 2) Establish a schedule of knife arch and dog unit events in collaboration with the Metropolitan Police. 3) Update College learning agreement to cover Information Sharing Agreement with Met Police 4) Increase the number of Safeguarding Officers to ensure a comprehensive support system across all sites. 5) Formalise role of Mental Health First Aider, ensuring sufficient number of trained staff for all sites. 5) Establish and lead a Safeguarding Strategy group of key staff within the college and external stakeholders to review and improvement safeguarding strategies. 6) Develop an electronic ProMonitor Safeguarding 	PCu	<p>Attendance</p> <p>Safeguarding records/reports records</p> <p>Safeguarding Strategy Group Minutes.</p> <p>ProMonitor Reports</p>	HT2	<p>Progress:</p> <ol style="list-style-type: none"> 1) Safer Schools officer recruited. To be located on site before end of HT2. 2) Knife arch loaned indefinitely by Met Police. Schedule of knife arch events throughout academic year planned and diarised with 1 event completed. Dog unit event arranged for week 13. 3) Initial discussions have taken place. Enrolment form to be reviewed and updated during HT4. 4) Safeguarding L3 training arranged in two tranches for all LDCs. To be complete by HT3. 5) Safeguarding Strategy meeting arranged half termly and standing agenda/terms of reference agreed. MHFA training funds requested and provisionally approved by HR. Awaiting release of funding. 6) Development in progress. To be completed before end of half term 2. <p>Impact:</p> <ul style="list-style-type: none"> • Heightened awareness of security and safeguarding among staff and learners. • Outstanding management of two serious incidents involving weapons. During first half term which took place in close proximity to the college. Coordinated following with Met contacts ensured risks minimised and all necessary action was taken to safeguard staff and 	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
Page 1147	referral and follow-up process in collaboration with MIS. 7) Address SPOC responses that relate to PBDW through follow-up focus groups and 'You Said We Did' responses.				learners. <ul style="list-style-type: none"> • Safer Schools Officer confirm for January start date. • Good and improving relationship with Prevent Regional Co-ordinator ensuring staff have high level of guidance and support. • Good conduct of learners and high levels of compliance with CRS expectations. 	
				HT3	<p>Progress:</p> <p>1) Safer Schools officer in place on permanent basis. Rooming has transpired to be an issue due to poor mobile phone reception. Office location under review.</p> <p>2) Schedule of knife arch events throughout academic continues, next due on 31-01-17. Dog unit event completed in week 14. Events successful and resulted in no positive finds. Promotional flyer detailing background and purpose of events in production, wording vetted by Met Police.</p> <p>4) Safeguarding L3 training completed to plan. Training to be arranged in due course for new appointments yet to take up posts.</p> <p>5) Safeguarding Strategy meetings underway to agreed schedule.</p> <p>6) ProMonitor Safeguarding referral process complete. Reporting system currently being reviewed and refined.</p> <p>Impact:</p> <ul style="list-style-type: none"> • Positive Ofsted judgement in relation to safeguarding arrangements • Good working relationship established with Safer Neighbourhood Police. • Good working relationship maintained with Prevent Regional Co-ordinator. • Good level of awareness of safeguarding processes amongst staff and learners. Good ongoing management of safeguarding referrals. • Good conduct amongst vast majority of learners and high levels of compliance with CRS expectations, as confirmed in recent Ofsted report, and in SPOC HT1 feedback (93% feel safe) 	

Section 4: Leadership and Management

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					<p>be good (89.4%), whilst this figure is 81% for maths.</p> <ul style="list-style-type: none"> Too early for impact to be seen with regards to Hub and LRC sessions, but attendance to these has improved. 	
4.2	<p>Ofsted December 2016: existing action Complete SAR and QIP processes by November 2016</p> <p>(1) Draft SAR to governors 29.09 (2) Draft SAR to HMI S&C 30.09 (3) QIP Validated 18.10 (4) Final SAR validated 01.11 (5) Final SAR governor approved 10.11</p>	PC	N/A	HT2	<p>Progress: All SAR processes completed as planned and due for governor approval on 10.11. Impact: QIP priorities established far sooner than 2015/16 and SAR ready for inspection 08-11.11.</p>	
4.3	<p>Ofsted December 2016: existing action Increase middle management line management capacity for specialist curriculum areas through a well-planned secondment process enabled by a well-planned induction and support plan</p> <p>(1) Training WB 17.10 – HR and TLA (2) Training WB 14.11 – Quality, MIS and Exams (3) Training WB 05.12 – PDBW (4) Training WB 09.01 – Finance and Budget setting</p>	MP	Full Management Compliance	HT2	<p>Progress: Significant majority of secondments established and in place for Monday 17 October. Two posts remain unresolved (Senior post holder position and HoS Supported Learning). First training session held for new managers and full scheduled developed as outlined in the QIP. Impact: Good level of management continuity maintained through period of management staff departures.</p>	
				HT3	<p>Progress: All secondments to senior positions have been made, including one external arrangement. Training session for these staff now complete. Impact: Good level of management continuity maintained during a period of expected management flux. Seconded manager feedback highly positive about training and support programme.</p>	
4.4	<p>Ofsted December 2016: existing action Ensure full compliance with course and central markbooks so that learner progress can be rigorously and consistently tracked with timely intervention where progress is below expected levels</p>	TD	Achievement	HT2	<p>Progress: HT2 review completed before first 'At Risk' panels and first Principal Quality Board therefore course markbooks not yet scrutinised as planned in quality processes. Initial current and challenge grade completion at the end of week 6 was not at the standard expected and required. Follow up through the line management chain saw steps taken to improve the position before parent and learner mailing. Impact: Unvalidated (to be completed 'At Risk' panels WB 07.11) probation phase current grades indicate: O ~92% pass rate O ~65% minimum target grade achievement rate O ~33% challenge grade achievement rate O Significant improvement in initial English and maths progress tracking and successful implementation of central tracking and data structures that were not possible in 2015/16.</p>	
				HT3	<p>Progress: 'At Risk' panel 2 meetings took place 9.1.17 to review school progress</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					<p>against 3 key agenda items. Good progress made in a majority of schools for 'At Risk' learners but not fully consistent across the college.</p> <p>Current & Challenge grade compliance for HT2 was good</p> <p>Markbook for courses not yet reviewed for course tracking audit to be completed weeks 13.2.17 20.2.17</p> <p>Impact: 89% completing the grades for HT2 which is 9% above HT1 From HT2 grades the following was reported</p> <ul style="list-style-type: none"> • 88% Pass rate • 67% minimum target grades achievement rate • 35% challenge grade achievement rate 	
4.5	<p>Ofsted December 2016: existing action Increase management capacity in HT6 to focus on achievement and value added by moving business planning and timetabling processes to HT3-5. (1) Business planning HT3 (2) Timetabling HT4-5</p>	PC	Achievement Value added Minimum Grade Challenge Grade	HT3	<p>Progress: The pre-budget course file process is complete and timetable protocols are planned and on track to be launched at the beginning of HT4. Impact: Remain on track to increase management capacity in HT6 by bringing planning processes forwards.</p>	
	<p>Ofsted December 2016: existing action Ensure business planning is informed by detailed curriculum development priorities outlined below. (1) Policy and reform (Sainsbury review, accountability measures and post 16 league tables) (2) Increase direct apprenticeship delivery (3) Awarding body reform (4) Merger implications</p>	TD	N/A	HT2	<p>Progress: First of four planned curriculum conference sessions took place on 01.11. Steve Besley (Head of Policy at Pearson) took college managers through a high quality overview of policy and reform changes. Conferences 2-4 are planned and in diaries. Impact: Too early for impact as business planning not until HT3. However the four planned sessions will ensure that managers increasingly prepared to ensure the college's curriculum plan continues to positively evolve to meet the 'Careers College' mission, vision and values.</p>	
				HT3	<p>Progress: Business planning meetings took place during half term 3 with all HoS & CM. In year growth for 16/17 was successful and a detailed plan for recruitment was executed Direct delivery of apprenticeship is in some curriculum areas business planning for 17/18. Business planning meeting 2 with all HoS/ CM took place with a large majority meeting the required deadline and standard required. Impact:</p> <ul style="list-style-type: none"> • In year growth for 16/17 to support the college. Advertised and recruitment at the college open day but impact not evident yet. 	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					<ul style="list-style-type: none"> Direct delivery of apprenticeship is in some curriculum areas business planning for 17/18 the impact of this will be on finance for the college by reducing the subcontractors required for delivery. 2017/18 business plan is in place and awaiting final sign off from the VP for the whole college. Business planning model is being aligned where possible with potential partner LSBU with need courses being added to some schools. 	
4.7	Ofsted December 2016: existing action Wholly align PDR targets to critical College priorities and ensure all CPD is aligned to these priorities. (1) Marking and feedback (2) Quality processes and at risk learner management to continuously improve outcomes (3) English and maths (4) Finance	TD	Achievement	HT2	Progress: PDR targets in place, central instructions distributed and reviews take place in HT2. New managers have received PDR training as part of action 4.3. Impact: Too early for impact to be seen as review meetings not due to be wholly complete until the end of HT2.	
				HT3	Progress: 83.2% of PDRs are completed for this academic year. Targets set at PDR are aligned cross college with managers setting personalised targets for staff to ensure these are further developed. CPD in January 2017 focused on feedback to learners from Impact: <ul style="list-style-type: none"> Staff know their targets and what is required Detailed CPD from this is planned for staff in April and this is aligned to cross college targets. Ofsted judged a strong alignment of CPD to development needs. Impact will be evidence if staff judgments improve	
4.8	Ofsted December 2016: existing action Area review Prepare strategic options appraisals in line with Area Review Guidance including: <ul style="list-style-type: none"> Vision and values Curriculum overview Financial models Due diligence operations Public consultation Final resolution for dissolution 	MB	ARSG4 Sept 16 ARSG5 Oct 16 AQSG6 Nov 16 Dec 16 Jan 16 – March 2017 April – July 17	HT2	Progress: Full engagement with Area Review Steering Group and strategic direction of emerging group recommendations. The college continues to engage in wider discussion around preferred potential EOI partners. Internal staff updated weekly through the Principal's weekly update and managers updated regularly through CMT and CMG. Impact: Too early for impact to be seen as steering group process for Lambeth College not yet complete.	
				HT3	Progress: Corporation choice of LSBU featured at Governors Away Day and was attended by LSBU Vice Chancellor and Chair. TU application in development and being supported by external expertise. Impact: That the college remains on track to formally confirm a merger partner as recommended by the FE Commissioner in autumn 2016.	
4.9	Ofsted December 2016: existing action: Governance	MB	Dec 16	HT2	Progress: Board decision not yet taken about merger partner, progress linked to 4.8. Committee structures established and meetings planned. Deep dive activity not yet begun.	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
	<ul style="list-style-type: none"> Board decision on merger partner Introduction of new committee structure: finance and quality Governor `Deep Dives` into finance activity as check and balance c.f. learning walks in curriculum 		Nov 16 Nov 16 – July 17		<p>Impact: Too early for impact to be seen as steering group process for Lambeth College not yet complete, first committee meetings to be held and finance learning walks not yet held.</p>	
				HT3	<p>Progress: Board decision made, new committee structure in place however `deep dives` yet to be embedded into routines. Impact: The college remains on track to formally confirm a merger partner as recommended by the FE Commissioner in autumn 2016. Governor `deep dives` not yet taken place therefore reassurance cannot be sought through this source.</p>	
4.10	<p>Ofsted December 2016: existing action Management of Finances</p> <ul style="list-style-type: none"> Monthly reporting to CLG and Executive team members of budget position Finance items on weekly Exec and CLG meeting agenda Renewed financial control measures CLG agenda provides weekly opportunities for reality Checking MIS funding position against budgeted activity 	MB	Monthly reports from September 16 Weekly from Sept From Aug 16 Purchase order framework From Sept 16	HT2	<p>Progress: CLG and Executive receive financial updates at every meeting. Detailed papers enable challenging questions to be discussed. Financial control measures now in place around PO, sickness cover and through establishment control the college now has far stronger challenge of recruitment requests. Impact: Higher compliance evident and permanent staff costs currently under budget. However enrolment targets are not met and the college will have a far greater understanding of financial performance after RO4. Reporting now via finance committee and recovery plan</p>	

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Section 5: 16-18

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
	<p>Ofsted December 2016: Existing action Significantly improve the learner outcomes for English & Maths</p> <ul style="list-style-type: none"> Ensure a robust IA & DA process is followed from enrolment to ensure the learners are placed on the right level ensuring RLRCRC is followed Ensure learner certificates are collected and recorded accurately from the start of their programme, and learners who fail to provide their certificates are removed from their course MIS reporting to ensure condition of funding for all learners is accurate and actioned Reward learners who have excellent attendance to English and Maths 	TD DoEM	Achievement 90% SPOC Reduction in withdraw		<p>Progress: RLRCRC priorities underpinned all 1:1 meetings. English and maths curriculum inspection took place from Wednesday 2nd-8th November AT Risk & NTI meeting for E&M where certificates will be issued PQB meeting's due to take place week 21st November 2016 High levels of compliance with central resource completion and quality. Examples of very best practice evident (e.g. Core Maths). Resources centrally stored in readiness for inspection. Impact: English and maths attendance above target for first 6 weeks. Current grades entered indicate improvement in achievement. November resit cohort completed. Central resources in place for all English and maths levels and lessons ensuring a consistency of learner experience. 16-19 English and maths attendance still needs to improve.</p>	
				HT3	<p>Progress: Teachers have analysed the results of initial and diagnostic assessments and have transferred students if/when necessary.</p> <ul style="list-style-type: none"> Attendance for English is : 79.6% which is just below the college target for 16/17 but an improvement on 15/16 	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating	
Page 1153	<ul style="list-style-type: none"> - Termly reporting on tracking at Principal Quality Board - Embed key QA systems discrete to E&M to raise achievement and quality of teaching and learning 				<ul style="list-style-type: none"> • Attendance for maths is: 77.5% which is 2.5% below the college target, but an improvement on 15/16 • Level setting for learners has taken place to ensure learners are on the correct course. Learners were given a final deadline if they had certificates to bring in which was 3.2.17. • Central resources continue to be in place for all English and maths levels and lessons ensuring consistent experience. • Meetings with students who did not meet conditions of funding December 2016 transferred to Z qual if necessary. • Learners with excellent attendance got certificate from VP. • English and maths competitions introduced as a way to inspire students to attend and engage with the subjects • IV paperwork modified to ensure consistency in assessing, and internal verification processes. • Standardisation training now carried out for all staff to ensure a consistent approach to assessing entry level learners. <p>Impact:</p> <ul style="list-style-type: none"> • Current retention for G1 & G2 live as of 24.1.2017 is 94.2% • In year retention positive for English and maths and challenging of learners non-attendance is robust • In English 89.4% of students consider the teaching is good. • In maths 81% of students consider the teaching is good. • Consistent approach in line with college QA process now in place; impact with follow up CI/Lead IV meetings with HoQ • Too early to see any impact on outcomes. We will report when first exams have taken place and results analysed. • TLA has improved. 	Red	
	<p>Ofsted December 2016: existing action Improve learner outcomes specifically in Funding bands 1-3</p> <ul style="list-style-type: none"> - MIS to provide a report to senior managers on funding Bands broken down in to schools monthly to review progress - Provide HoS / CM with the report to ensure actions in place for learners in bands 1-3 to ensure they achieve and reviewed in PQB and NTI courses and learners - Quality checks on learner targets and action throughout the year to ensure they are SMART and being followed up following each PRW 	TD MB	Achievement 90% % of SMART Targets set	HT2	<p>Progress: First Principal Quality Board take place WB 21.11.86% of learners across college have had targets set in PRW1. 84% of 16-19 learners have target set for PRW1.</p> <p>Impact: Too early for impact to be seen as first Principal Quality Board take place WB 21.11. SMART target audits currently underway.</p>		Yellow
	HT3	<p>Progress: Funding band reports has not been provided to HoS/ CM to check each learner and achievement and progress.</p> <p>SMART target audit from PRW1 demonstrated that 60% of schools had SMART target for learners.</p> <p>Impact: In year retention for 16-18 all learners is currently at: 94.3% live at 21.1.17 which includes E&M and is above target for 16/17 which is 88%. This is 6.3% above target</p>	Red				

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					SMART target training has been provided for staff to ensure 60% increases for PRW2; impact not yet seen as PRW 2 is 6.2.17 and audit planned for after this.	
5.3	<p>Ofsted December 2016: existing action Significantly improve learner outcomes specific for Caribbean and British learners and male's learner.</p> <ul style="list-style-type: none"> - MIS to report in year on EDIMS data for 16-18 male and female learners- linked to schools specifically - Ensure actions to narrow the achievement gap are in place and monitored in school QIPs and checked at PQB - Analyse withdrawals for learners across college and compared to 15-16 withdrawals - Embed key actions from the E&D steering group to analyse and support these areas 	TD	Achievement 90% % of withdrawals	HT2	<p>Progress</p> <p>Performance management actions are in place within the school of Construction and Engineering and staff have left college due to curriculum changes (removal of motor vehicle and sound engineering). Further the previous Head of Engineering left the college at the start of the academic year.</p> <p>The Head of Creative Arts and Media will lead cross college intervention of the priority BME group. This deployment was only confirmed in week 6 and as such detailed plans have not been developed. It should be noted that BME learners in Creative Arts and Media performed very well in 2015/16.</p> <p>First Principal Quality Board take place WB 21.11.</p> <p>Impact: Construction and Engineering attendance is above target and whilst delayed the move to the new facilities at Clapham has been well managed with many learners achieving mandatory online qualifications during the first 4 weeks of the academic year.</p>	
				HT3	<p>Progress:</p> <p>In year retention data for White / black Caribbean ,White / black African, African, Caribbean, Other black 16-18 learners cross college is 94.4%</p> <p>Reports from MIS to schools is to be completed on EDIMS for 16-18 male and female learners.</p> <p>QIPs monitored and checked at PQB 1 with a majority of schools demonstrating progress towards actions</p> <p>E&D steering group meeting has taken place with key focuses on the agenda and meetings being held every half term to ensure impact is measured</p> <p>SPOC term 1 report was broken down in to the achievement GAP and work on this is in hand with HoS CAM who is leading cross college role for BME learners</p> <p>Impact: Attendance YTD for White / black Caribbean ,White / black</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					African ,African, Caribbean, Other black 16-18 learners cross college is 84.9% - this is slightly below target of 86% No progress evident for E&D steering group until 2 nd meeting takes place	
5.4	<p>Ofsted December 2016: existing action Improve the rate of learners achieving their minimum, challenge and target grade</p> <ul style="list-style-type: none"> - Ensure all staff are fully aware of the minimum, challenge and target grades for learner by providing CPD - Ensure staff are provided with CPD on effective assessment and feedback to raise learner achievement and grades - Ensure assessment and feedback is driven by LiL and impact on improvement is monitored monthly and OTL records for teachers scrutinised - Analyse learner progress against their grades and starting points using pro monitor reports 	TD GH	Achievement Retention 90% Minimum Grade 65% Challenge Grade 40% SPOC %	HT2	<p>Progress: Half term 1, 85% of learners had grades entered.</p> <p>67% of learners have achieved their minimum target grade during half term 1 which is 2% above college target.</p> <p>34% of learners have achieved their challenge grade during half term 1 which is 6% below college target</p> <p>CPD planning for January is pace and is being led by Lil / AP on assessment and feedback.</p> <p>AP / LiL focus is now driven on assessment and feedback and being reviewed every 2 weeks in the meeting</p> <p>Impact: Too early for impact to be judged as too little accredited work completed for a meaningful judgement on performance against minimum and challenge grade achievement to be based.</p>	
				HT3	<p>Progress: Half term 2, 91% of learners had grades entered.</p> <p>67% of learners have achieved their minimum target grade during half term 2 which is 2% above college target.</p> <p>36% of learners have achieved their challenge grade during half term 2 which is 5% below college target</p> <p>Impact: CDP from LiL & AP has been delivered during January 2017 CPD. This is too early for impact to be judged.</p> <p>Half term 2 grades identify steady progress for learners regarding their minimum and challenge grade at this point in the year.</p>	
5.5	<p>Ofsted December 2016: existing action Ensure that learners on 16 to 18 study programmes meet study programme 540 hour minimum through EEP and external work experience activity.</p> <p>1) Monitor progress against KPI's in Director and School</p>	TD PCu	Achievement 90% EEP hours Study programmes requirements	HT2	<p>Progress: CDPM to produce proposal and implementation plan for employer forums by school, collating lists of key employer contacts by end of HT2.</p> <p>EEP plans by school in place and delivery in progress. ProMonitor tracking and reporting system in place.</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
Page 1156	meetings on a termly basis. 2) Develop Employer Forums to support the achievement EEP hours across all vocational schools.				<p>Review meetings scheduled in regular 1-1 slots with CDPM.</p> <p>Impact: Planning and tracking systems in place to meet EEP requirements. 63% (599 of 956 1-18 learners) at or above actual EEP hours based on EFA band.</p> <p>Outstanding range of employability, progression and pastoral workshops/events delivered during PRW 1 (week 6).</p> <p>Delivery underway but currently too early to assess impact.</p>	
				HT3	<p>Progress:</p> <p>1) Employer forums not yet established, though steps have been made to implement. Collaboration with Apprenticeship team improved to share employer data and co-host employer engagement events e.g. Business Breakfast event. CRM options explored with identified solutions to be brought in to demonstrate products.</p> <p>2) EEP plans by school in place and delivery currently in line with expectations. Range of employability, progression and pastoral workshops/events planned for PRW 2 (week 18) to maximise EEP opportunities.</p> <p>3) Review meetings scheduled in regular 1-1 slots with CDPM.</p> <p>Impact: Currently on track to meet QIP target for EEP hours.</p> <p>Plans in place to make significant improvement to customer relationship management.</p>	

Section 6: Adults

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
6.1	<p>Ofsted December 2016: Existing action</p> <p>Improve Adult outcomes in English and Maths</p> <ul style="list-style-type: none"> - Ensure a robust IA & DA process is followed from enrolment to ensure the learners are placed on the right level ensuring RLCRC is followed - Ensure learners with poor attendance within the 	MIS TD	Achievement 90% attendance	HT2	<p>Progress:</p> <ul style="list-style-type: none"> • RLCRC priorities underpinned all 1:1 meetings. • Learners have received attendance certificates following on from At Risk panel meetings. • Currently we have 8 learners within the college with poor / low attendance with no action plan in place for English and Maths. • Maths attendance is currently YTD at 86% • English attendance is currently YTD at 85.5% <p>Impact:</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
Page 1157	<p>first 6 weeks are actioned or removed from English and Maths</p> <ul style="list-style-type: none"> - Reward learners who have excellent attendance to English and Maths - Termly reporting on tracking at Principal Quality Boards 		<p>80% (E&M)</p> <p>% of withdrawals</p>		<p>English and maths attendance above target for first 6 weeks and significantly above 15/16 attendance levels</p>	
				HT3	<p>Progress:</p> <p>Attendance for English is : 79.6% which is just below the college target for 16/17 but an improvement on 15/16</p> <p>Attendance for maths is: 77.5% which is 2.5% below the college target but an improvement on 15/16</p> <p>Current retention for G1 & G2 live as of 24.1.2017 is 90.4%</p> <p>Teachers have analysed the results of initial and diagnostic assessments and have transferred students if/when necessary.</p> <p>Learners with excellent attendance get a certificate from VP.</p> <p>English and maths competitions have been introduced as a way to inspire students to attend and engage with the subjects.</p> <p>Impact:</p> <ul style="list-style-type: none"> • In year retention is positive for English and maths and the challenging of learners non-attendance is being effective and robust to ensure learners attend • In English 89.4% of students consider teaching is good. • In maths 81% of students consider teaching is good. • Too early to see any impact on outcomes. We will report when first ex have taken place and results analysed. 	
6.2	<p>Ofsted December 2016: existing action</p> <p>Improve learner outcomes for British and Indian learners males learner which underperformed in 15-16 and learner Level 2 programmes</p> <ul style="list-style-type: none"> - MIS to report in year on EDIMS data for managers to monitor and review - Ensure school QIPs have actions for narrowing the achievement gap to demonstrate impact - Analyse withdrawals for learners across college and compare to 15-16 withdrawals 	TD MIS	Achievement % of withdrawals	HT2	<p>Progress:</p> <p>Performance management actions are in place within the school of Construction and Engineering and staff have left college due to curriculum changes (removal of motor vehicle and sound engineering). Further the previous Head of Engineering left the college at the start of the academic year.</p> <p>The Head of Creative Arts and Media will lead cross college intervention of the priority BME group. This deployment was only confirmed in week 6 and as such detailed plans have not been developed. It should be noted that BME learners in Creative Arts and Media performed very well in 2015/16.</p> <p>First Principal Quality Board took place WB 21.11.</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
Page 1158	<ul style="list-style-type: none"> - Embed key actions from the E&D steering group to help analyse and support these areas 				<p>Impact: Construction and Engineering attendance is above target and whilst delayed the move to the new facilities at Clapham has been well managed with many learners achieving mandatory online qualifications during the first 4 weeks of the academic year.</p>	
				HT3	<p>Progress</p> <p>In year retention data for British and Indian learners which underperformed is currently 97.4% for adults live as of 24.1.17</p> <p>Reports from MIS to schools is to be completed on EDIMS</p> <p>QIPs monitored and checked at PQB 1 with a majority of schools demonstrating progress towards actions</p> <p>E&D steering group meeting has taken place with key focuses on the agenda and meetings being held every half term to ensure impact is measured</p> <p>SPOC term 1 report was broken down in to the achievement GAP and work on this is in hand with HoS CAM who is leading cross college role for BME learners</p> <p>Impact:</p> <ul style="list-style-type: none"> • Attendance YTD for British and Indian learners is 86.6% • No progress evident for E&D steering group until 2nd meeting takes place 	
6.3	<p>Ofsted December 2016: existing action Ensure learner outcomes are captured and recorded in timely way.</p> <ul style="list-style-type: none"> - Ensure partnership outcomes have clear timeframes outlined and are monitored and scrutinised at PQB and at risk course and learner meetings. - Ensure monthly meeting with apprenticeship management team to review learner progress and actions in place with partnerships - MIS to provide timely reports for senior managers on current position and missing achievement to ensure actions can be taken. 	TD DoA	Achievement	HT2	<p>Progress:</p> <p>First round of PQB took place where missing achievement was raised / will be raised to ensure these are followed up</p> <p>As of 16.11.16, 306 missing achievements for 16/17</p> <p>Impact: not evident until achievement followed up with management staff.</p>	
HT3	<p>Progress:</p> <p>Pro achieve has been updated and in year courses achievement is being followed and actioned by the head of school.</p> <p>HoS / CM are fully aware of their outstanding achievement and this is raised in one to one meetings and in MIS data meetings.</p>					

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					<p>Current missing achievement is 1,984 which is mainly in partnerships and short courses within the college.</p> <p>Impact: Missing achievement could potentially reduce our overall achievement rate for 17/18.</p>	
6.4	<p>Ofsted December 2016: existing action Improve the rate of learners achieving their minimum, challenge and target grade</p> <ul style="list-style-type: none"> - Ensure all staff are fully aware of the minimum, challenge and target grades for learner by providing - Analyse learner progress against their starting points using pro monitor reports - Ensure LiL are developing and reporting on impact feedback and assessment for staff across college progress made termly - Ensure the college Career Ready Standards are fully embedded and followed by all within the school and reported on in Principal Quality Boards 	TD	Achievement SPOC results Pro monitor reports %	HT2	<p>Progress:</p> <p>Half term 1 85% of learners had grades entered.</p> <p>67% of learners have achieved their minimum target grade during half term 1 which is 2% above college target.</p> <p>34% of learners have achieved their challenge grade during half term 1 which is 6% below college target</p> <p>CPD planning for January is pace and is being led by Lil / AP on assessment and feedback.</p> <p>AP / LiL focus is now driven on assessment and feedback and being reviewed every 2 weeks in the meeting</p> <p>Impact: Too early for impact to be judged as too little accredited work completed for a meaningful judgement on performance against minimum and challenge grade achievement to be based.</p>	
				HT3	<p>Progress:</p> <p>Half term 2 91% of learners had grades entered.</p> <p>67% of learners have achieved their minimum target grade during half term 2 which is 2% above college target.</p> <p>36% of learners have achieved their challenge grade during half term 2 which is 5% below college target</p> <p>Impact:</p> <p>CDP from LiL & AP has been delivered during January 2017 CPD. This is too early for impact to be judged.</p> <p>Half term 2 grades identify steady progress for learners regarding their minimum and challenge grade at this point in the academic year.</p>	

Section 7: High Needs Learners

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
7.1	<p>Ofsted December 2016: existing action</p> <p>Improved collaboration with the LA to secure financial stability</p> <p>(1) Clearer processes with the LA at the start of the year so agreed funding is paid in a timely way to provide resources in line with EHC plan to support timely achievement.</p>	<p>VP Finance</p> <p>HoS</p>	<p>100% of funds to be agreed and in place by end of half term 1</p> <p>Increased achievement by 5% or above N/A</p>	HT2	<p>Progress: Slow thus far; two meetings have taken place with Lambeth LA regarding arrangements for agreeing and paying element 3 funding. We have escalated the issue to EFA who are in contact with Lambeth LA regarding their performance</p> <p>Impact: 15-16 funding for learners is in the process of being agreed and finalised. Lambeth have committed to speed up the process for 16-17 which also has an impact on the basis to which HNS are categorised in the funding return. This is due in December 2016 where agreement over learner status has to be confirmed by the LA before a learner can be categorised as high needs</p>	
				HT3	<p>Progress:</p> <p>Whilst communication and recording systems are improved with LA, funding from Local authorities is still an issue with 3 LA owing around 230k for HN learners from 15-16.</p> <p>Impact: Paying of creditors is delayed</p>	
7.2	<p>Ofsted December 2016: existing action</p> <p>Business planning is to be completed by HT3</p> <p>(1) To ensure that non accredited courses have a clear and agreed structure and are tracked, monitored and signposted more clearly through robust assessment planning</p> <p>(2) Ensure good breadth and depth to the curriculum that allows learners to progress beyond level 1 Award or undertakes mainstream units at higher levels to support progression</p> <p>(3) To Embed RARPA into the curriculum through staff training and curriculum planning by T2 as well as money and time skills.</p>		<p>Courses to be agreed by week 17-19</p> <p>Structure of non Accredited courses to be finalised by HT2</p> <p>Develop curriculum map identifying Progression routes by HT4</p>	HT2	<p>Progress:</p> <p>An experienced interim HoS is in place with extension knowledge of courses for supported learning. She has a brief to design an effective curriculum for Supported Learning.</p> <p>Staff training for RARPA actioned and CM is undertaking training</p> <p>Impact: Not able to judge impact yet</p>	
				HT3	<p>Progress:</p> <p>RARPA staff training took place for all staff in January to ensure that they had a heightened awareness of a robust and auditable record keeping system.</p> <p>Timetable topics have been renamed to better reflect the needs of learners to be better prepared for employment or progression such as: Community, Enterprise, Living Skill/Daily Living, Work Skills, Communications, Numeracy</p> <p>Business planning meetings took place for 17-18 to be completed in the</p>	

					next week Impact: Course file for 17-18 ensures several pathways into 4 areas of Main stream sections, with an employment internship	
7.3	<p>Ofsted December 2016: existing action</p> <p>To robustly collect data on outcomes and destination measures</p> <p>(1)Ensure that all unknown , unknown learners who have not declared are actioned as per 1.5 actions</p> <p>(2)Re-structuring of ALS and LLDD departments by HT3 to maximise support opportunities for all learners in vocational schools</p> <p>(3)Staff compliance is needed on the use of pro monitor to log of the learner journey holistically via the use of TPKPI and PDR</p> <p>(4)Staff compliance is needed for timely achievement, verification against planned assessment dates. All outcomes to be known by HT6 at the latest and progression of achievement to be tracked by CM through TPKPI and PDR</p>	MiS HoS CM	Destination data Timely achievement by week	HT2	<p>Progress: Unknown unknown process drafted and defined by Director of MIS planned to take place in HT2 is delayed due to inspection taking place in Week 8 which was the week for the start of completion of the unknown unknown actions.</p> <p>ALS restructuring under discussion and extended to January 2017</p> <p>CM are being supported through regular training. TPKPI standardised for all staff. All staff have PDR booked and bi weekly 1-1 meetings are planned and taking place</p> <p>Impact: Data Process planned but too early for impact to be seen as actions postponed for one week due to inspection. 4 Staff movement to alternative employment</p>	
				HT3	<p>Progress: Progress on 'unknown unknown' learners has still to be addressed and currently stands at 493 students. Meetings and action plans are in place to address this by the end of the term.</p> <p>TPKPI and PDR is well underway but not all staff completed due to absences.</p> <p>Re-structuring is planned for the end of HT3</p> <p>Impact: We are not yet able to fully draw down funding for ALS learners until fully assessment has taken place.</p>	
7.4	<p>Ofsted December 2016: existing action</p> <p>Consistently improve the Teaching and Learning to instil high aspirations, challenge through high quality teaching.</p> <p>(1) Teachers to have regular TPKPI meetings and put in support as needed through AP, performance management</p>	DoTL&C HoS CM	More Effective teaching by HT4 PDR 95% to be Effective or b	HT2	<p>Progress: Learning walks have started for both teachers and LA.</p> <p>TPKPI standardised for all staff. All staff have PDR booked and bi weekly 1-1 meetings are planned and taking place</p> <p>CPD sessions have been targeted at RARPA and this will be on going every Wednesday to ensure staff know how to assess learners.</p>	

	(2) Use a variety of quality tools to test the effectiveness of T&L, such as Learning Walks, focus groups, Curriculum Inspections and observations and robustly follow through merging themes.				One CM on external RARPA training Training kitchen now being used 3 days a week and health and safety checks on the area and resources Impact: Not yet known	
	(3) Leaders in Learning to support the teaching team in high quality Assessment and feedback to ensure learners are being stretched and challenged (4) Review resources and learning spaces (such as the kitchen) to ensure they are pro stimulating, challenging and safe by end of HT2 (5) Learning assistants to be strategically used to be best support independent Skills by undertaking audits of their key Areas of expertise and matching to Learner EHC plans by HT2			HT3 New ovens, hobs, washing machine, drier and irons have been ordered and the kitchen is currently being fitted to ensure that the RARPA is embedded into an employment/skills course 100% of teachers currently working have had TPKPI and most teachers have had PDR with standing long term sickness' Interim HoS is working with managers to address issues through college policies such as trigger meetings for absence Bi weekly learning walks are taking place and the information used to create bespoke CPD for the area Impact: RARPA records are now in place and the kitchen is fully utilised		

Section 8: 14-16

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	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
8.1	<p>Ofsted December 2016: existing actions:</p> <p>Ensure that the designated Teacher / tutor is known to all relevant staff and LAC/CLA</p> <p>Ensure that all staff who teach or engage with the 14-16 cohort are equipped to manage the challenge</p> <ul style="list-style-type: none"> - Confirm staff with specific responsibility for 14-16 provision is outlined in the school and college structure - Ensure Induction pack and induction delivery to be very specific for all learners - Ensure staff have the relevant CPD for managing challenging learners 	TD SC	Achievement 100% to receive induction packs	HT2	<p>Progress:</p> <p>All learners and are able to identify the staff in the area and this is outlined in the learners course handbooks</p> <p>Listed and updated in the course handbook and on the college organisational chart / school chart</p> <p>Induction packs completed and used for all learners</p> <p>CPD is on-going for staff and for new staff HoS / LA/ DOC&Q working on a bespoke CPD plan</p> <p>Impact:</p> <ul style="list-style-type: none"> • Learners are clear on who to speak to for support and clear structure for all involved • Learner behaviour has improved with dedicated staffing for these learners 	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
				HT3	<p>Progress: HoS is currently arranging for staff to attend a local PRU unit to develop their CPD on classroom management skills.</p> <p>Learner behaviour and the embedding of the CRS is good for 14-16 learners.</p> <p>Impact: Impact still to be seen once the a CPD has been Undertake by the staff. Learners have developed the understanding of the CRS A large majority are purple or green status and 14-16 received a prize for their commitment and meeting the CRS</p>	
8.2	<p>Ofsted December 2016: existing action Ensure the curriculum planning for 14-16 meets learners needs and planning for growth</p> <ul style="list-style-type: none"> - Liaise with the virtual school on the current curriculum offer - Senior managers planning of a bespoke IAG delivery for 14-16s - Implement SPOC for 14-16 learners to capture learner feedback 	SC TD	Achievement Progression % Recruitment KPI	HT2	<p>Progress:</p> <p>New curriculum in place for 16/17 is in progress and this is due to the meetings with LA. Learners are engaged and responding well to the qualification this year.</p> <p>Learners are able to do GCSE E&M this year which was not an option in 15/16.</p> <p>HoS meeting with external providers to look at IAG delivery for year 11 only learners</p> <p>SPOC was completed by 14-16 learners awaiting for final results for term 1</p> <p>Impact:</p> <p>Awaiting for SPOC term 1 final results to see impact</p>	
				HT3	<p>Progress:</p> <p>HoS has had 2 meetings with bespoke IAG companies for the learners, dates and cost will be confirmed to ensure the learners get the IAG required.</p> <p>Meeting with virtual school to look and continue to discuss the curriculum offer for 17/18 is in place and in line with business planning process.</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
Page 1164					<p>Business planning is currently underway for 17/18 for the provision.</p> <p>Learners took part in SPOC term 1 which has positive results.</p> <p>Impact:</p> <p>Learners this year undertake GCSE as part of their programme of study with us.</p> <p>SPOC results for the area 81% of the questions asked were above the college average with only 3 questions under which has been addressed in the follow up focus groups and YSWD.</p> <p>100% of learners stated the teaching on their course is good.</p> <p>Learners' progress and commitment in year demonstrates learner focus and a well-planned curriculum meeting their needs.</p>	
	<p>Ofsted December 2016: existing action</p> <p>A strategic approach to improving the outcome of the learners and baseline assessment of learners' abilities are linked to their expected destinations</p> <ul style="list-style-type: none"> - A 14-16 working group organised to track the learners Consists of HoS, Quality, DoLJ - Embed the College process for initial and diagnostic assessment and review progress of this - Ensure that there is a clear process for monitoring the of emerging data to plan learning effectively - Systematic tracking using pro monitor including destin data and review the usage report on a termly basis 	TD	Achievement % IA & DA Pro monitor us report Destination data	HT2	<p>Progress:</p> <p>Working group initial meeting to be arranged to ensure the capture of destination data is in line with cross college</p> <p>In place for 16/17 all interviews completed by HoS and all learners have to complete BKSB IA at interview</p> <p>Pro monitor tracking is limited currently. Further training required for staff in YPE</p> <p>Impact:</p> <p>Learners are placed on the correct level and course which has improved learner engagement and in year retention</p> <p>Impact of the working group still to be seen once initial meeting is agreed and outlined.</p>	
				HT3	<p>Progress:</p> <p>No progress to date regarding the meeting, this is planned to take place this term.</p> <p>Pro monitor is being used more effectively for learner tracking in the</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
					<p>school but not fully implemented</p> <p>The school had CPD on pro monitor to support with tracking learner progress.</p> <p>Actions for the Curriculum Inspection are being aligned to the school QIP to ensure these are monitored and tracked</p> <p>Impact: not yet seen</p> <p>Limited progress for tracking of learner's progress as identified in the Curriculum inspection.</p> <p>The RLRCRC is used effectively when interviewing which is completed by the HoS</p>	
8.4	<p>Ofsted December 2016: existing action Improve the delivery of the English, Mathematics and employability skills and the overall teaching and learning within the school.</p> <ul style="list-style-type: none"> - Ensure teaching & support staff within the area have relevant CPD throughout the year - Ensure learning walks are completed on a regular basis and feedback and actions taken to improve areas for development - Ensure all teaching staff have a developmental observation completed and this is reviewed - Allocate AP & LiL to support teaching staff and impact of these meetings - Ensure SPOC is completed by learners within the school 	TD GH	Achievement SPOC OTL TPKPI	HT2	<p>Progress:</p> <p>LW starting 28.11.16</p> <p>Lesson observation are being planned with DoTLA to ensure all staff in YPE have an observation in 16/17</p> <p>Has 1 allocated AP who is currently working with staff on a one to one basis and in team meetings</p> <p>SPOC term 1 has been completed by learners waiting for the final results</p> <p>Impact: not evident until OTL take place and learning walks take place to monitor progress</p> <p>Awaiting final SPOC term 1 results to see actions and impact</p>	
				HT3	<p>Progress:</p> <p>The school underwent a Curriculum inspection at the end of term 1.</p> <p>Observations identified some good practice but the school was graded as requires improvement.</p> <p>Allocated AP and CPD have been put in to place to support this.</p> <p>English and maths is not on track, issues regarding staff at the start but</p>	

Section 9: Apprenticeships

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
9.1	<p>Ofsted December 2016 – Existing Actions: Improve overall and timely success rates</p> <p>1) Set up monthly monitoring of internal apprenticeship tracker. Apprenticeships Manager is up-to-date with progress of each apprentice and carry out necessary action to address issues raised. I.e. Assessors with near deadline apprentices are presented with an Action plan to complete in time and given necessary support if required.</p> <p>2) Organise regular monthly monitoring meetings with delivery staff Regular 1:1's to include measurement of KPI's & to ensure all staff know success targets and are clear about their personal contribution to the targets.</p> <p>3) Pilot of e-portfolio usage for internal Business Administration and Customer Service courses needs reviewing to analysis use as a management tool for Apps Manager. All new BA apprentices are now on e-Portfolio a review of usage and take up by assessors needs to be reviewed. A second pilot will be completed using One File for the Hospitality & catering Apprentices on the Chefs Academy.</p> <p>4) Set up CPD training plan for all delivery staff including internal and subcontracting to meet mandatory & other identified needs on themes. The training needs to identify key TLA areas for 1. Staff development, 2. Support Education & Training Foundation professional standards, 3. Mandatory requirements, 4. Increase subcontracted relationships</p> <p>5) Create an OLT Schedule for all internal delivery staff. Formal OLT's to be diarised to meet the college OLT Policy. Also to use themed learning walks to fit in with planned CPD events. Ensure all delivery staff have an observation and provided with support from Advanced Practitioners as required.</p> <p>6) Create an OLT Schedule for all External delivery staff. Collate OLT's scheduled by each individual subcontractor to a tracking spread sheet to ensure all delivery staff have an observations planned throughout academic year. A mixture of</p>	RS? VP?		HT2	<p>Progress:</p> <p>1 & 2) Trackers are in place for both direct & sub-contracted provision</p> <p>3) Learning Assistance e-portfolio has been extended to include Plumbing for direct delivery. One file has been agreed and implementation, November training session TBC.</p> <p>4) Apprentice Manager to organise and plan dates for CPD training to start in January 17</p> <p>5) Curriculum inspection took place in November 16, report will determine OLT schedule</p> <p>6) Some OLT's completed, schedule being added to regularly, some joint observations planned in November & December.</p> <p>7) Following the inclusion of a destination form to be completed at the last review with an apprentice, the data from the form will be collected by Admin team to keep destination tracking data up to date.</p> <p>Impact: Overall success is on target but a more robust approach to improve timely success still has to be demonstrated across all sectors of provision.</p>	
				HT3	<p>Progress:</p> <p>1) MIS Data review 100% audit of MIS data pertaining to 'in learning' numbers undertaken resulting in minimum of 35 internal withdrawals with further actions to be taken to course recover electrotechnical (EQA issues) and journalism. Full review of learners to be undertaken before half term to reconcile Columbus 16/17 with 'in learning' data to ensure that roll on/roll off numbers reconcile due to nature of roll on/roll of in year leaning. RAG status set up on progress reviews to monitor timely and overall success rates. Business Admin, STL and Housing switched to internal delivery for course recovery.</p> <p>2) Bi-monthly meetings set up with curriculum teams. Course files set up for each curriculum area detailing performance, action plans for course recovery, progress reviews. SOWs, staffing, CPD apprenticeship reform (frameworks to standards), Moodle checklist, IQA/EQA status.</p> <p>3) Analysis undertaken as to which courses are on one file, learning assistant and paper based. Demos to be undertaken to ascertain which</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
Page 1168	<p>observations to be either Sub's own quality person, joint and only Lambeth quality officer.</p> <p>7) Improve collection of destination data for Internal & External apprentices.</p> <p>Ofsted December 2016 – New Action: 8) Too many direct delivery apprentices do not have regular assessments and progress reviews and do not complete their framework on time.</p>				<p>is best for learner and employer tracking and learning. Staff CPD to follow</p> <p>4) No progress – HT4</p> <p>5) No progress – HT4</p> <p>6) Commencement of staffing review to ensure all staff are utilised and to initiate reduction of IQA being undertaken by subcontracted provision on college accreditation and to facilitate reduction of agency staffing where possible. Analysis to be undertaken HT4 of costings in relation to internal v partnership delivery. All activities in relation to quality cycle to be undertaken on partnership external staff deemed 'internal delivery'</p> <p>7) No progress</p> <p>8) All internal delivery teams have been instructed to conduct progress review and produce of a schedule of work based assessments for this academic to academic year end in HT3 meetings. Full audit of learner files to be conducted in HT4 to ascertain position statement</p> <p>Impact:</p> <ul style="list-style-type: none"> • MIS data cleaned to establish accurate progress tracking of Go to Work Learners and clear funding issues • Internal delivery position statement established to inform internal delivery re- inspection. • Full focus required HT4 and now position statement established, full response can be undertaken to inadequate internal re- inspection. 	
9.2	<p>Ofsted December 2016 – Existing Actions: Improve the long term employability of apprentices</p> <p>1) Assessors to undertake reviews and liaise with tutors to ensure that the learning programme fits well with the skills development needed. Assessors and tutors to meet and monitor apprentice's progress. Robust structure to be in place by planning regular IQA standardisation meetings for assessors and tutors to be present</p> <p>2) Timely intervention to tackle punctuality and attendance.</p>			HT2	<p>Progress:</p> <p>1) Apprenticeship Manager still to create an IQA Standardisation schedule for academic year.</p> <p>2) Tutors regularly challenge learners and inform employers on a regular basis in regards to lateness and absences</p> <p>3) Training completed with new Advisors.</p> <p>4) Following a Learner destination survey completed by Customer Service Team Lead Administrator to collate Destination data gathered Dec 16.</p> <p>Impact: Progress has been made and employer engagement is extremely strong. However more detail required in collation of Apprentice progression data to be evidenced.</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
Page 3 1169	<p>3) Ensure Advisor and delivery staff support apprentices with their career aspirations through effective IAG and careers progression advice. All internal apprentices should be monitored by the team of Advisors. Training and a new process to be implemented and followed</p> <p>4) Ensure completion and analysis of Apprentice progression data at the end of learning programme. Learner destination data will be maintained by a newly developed administration process</p> <p>5) Aged grant Employer Applications – 15/16 and 16/17 status report</p>			HT3	<p>Progress:</p> <ol style="list-style-type: none"> 1) Bi monthly meetings of curriculum teams established. Full review of learner files required to establish position statement of tracking and progress reviews. HT4 IQA/EQA analysis to be undertaken HT4. Apprenticeship Manager still to create an IQA Standardisation schedule for academic year. 2) No progress – register review urgently required HT4 and action plan implemented through curriculum meetings to address evidenced low attendance 3) Sales team temporarily re-structured, sales strategy including roles and responsibilities created including reprioritisation of employer relations not learners which is responsibility of delivery teams monitored by Head of Apprenticeships/Director 4) No progress 5) Full reconciliation to be undertaken as grants applied for in 15/16 have not been actioned. Position statement to be known by close of HT3, actioned HT4. <p>Impact:</p> <ol style="list-style-type: none"> 1) Clearer focus on roles and responsibilities within team. 2) Advisors focussed on employer engagement and recruitment rather than issues relating to delivery. Target setting to be established in HT4 	
	<p>Ofsted December 2016 – Existing Actions: Improve subcontracting processes to ensure high quality provision and high success rates</p> <ol style="list-style-type: none"> 1) Continuation to improve due diligence processes to include checks on quality processes, curriculum offer and teaching and learning. Recruitment of 2 new members of staff to work with the C Manager means that tighter and more timely Due Diligence checks are being completed 2) Check validity of new subcontractor past success rates either through references or ACE claims against Awarding Body Registrations. This is already part of the due diligence process is built into the monitoring of new subcontractors. This will feature as part of the visits planner. 3) Create a schedule of visits to each subcontractor premises to check resources and discuss areas of due diligence which need further investigation, with a particular focus on quality of 			HT2	<p>Progress:</p> <ol style="list-style-type: none"> 1) Quality Officer in post since September 15, DD checks have been completed in a more timely way. 2) Awaiting the appointment of a Sub-contractor & Partnership Co-ordinator in Nov 16 to complete checks. 3) 6 visits already completed more to be scheduled 4 & 5) Some visits have been completed by consultant and new Quality Officer, planned visits now need to be scheduled that include the Compliance Quality Manager 6) The revised process of reporting via monthly trackers and reviews introduced to the Sub-contractors it has been included into an Administrators responsibility. <p>Impact: Process and procedures are all in place and strong. Robust approach in</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
Page 1170	<p>Teaching, Learning and Assessment</p> <p>4) Create a subcontractor calendar in partnership with key College staff to include quality inspections, training events (with internal staff – see 1.4) and 1:1 support meetings. Ensure it is implemented.</p> <p>5) Ensure timely action planning if data and or quality inspections require improvements, by sharing of visit reports that are set with Smart targets and any actions are followed up on to deadlines.</p> <p>6) Change to process, paperwork and procedures to monitor subcontractor's provision that will be linked to College KPI's and payment of invoices.</p>			HT3	<p>regards to ensuring a consistent monitoring is in place and clear lines of communication are well implemented</p> <p>Progress:</p> <ol style="list-style-type: none"> 1) Due diligence trackers inserted on each subcontracted file. Pre-audit revealed incomplete due diligence checks to be re-visited in performance management reviews. Due diligence for future sub-contracting to be audited by director on termly basis to ensure due diligence informs governance authorisation to subcontract. 2) 29 performance management files created for visits. 3-part checklist to be created aligned to SFA funding rules to cover performance, compliance and quality. Performance section will cover 3-year trend on provider performance, Progress review status, Risk analysis, current learner progress. Compliance to cover due diligence outstanding actions, existence of learners, compliance to contract outputs and outcomes (urgent check required on learner numbers. Quality section in line with college procedures. Checklist to be authorised by quality and governance board. 3) Visit schedule for 29 subcontractors created to end of academic year covering 1 full visit (see point 2 and spot check (checklist to be created to establish existence and compliance of learner) ((to be approved by quality and governance committee) 4) No progress – to be implemented HT4 5) Visits to be monitored by Director at end of each term to inform review of sub contracted provision 6) HT4 Urgent financial reconciliation to be undertaken relating to contracts/contract variations signature status and creation, purchase orders issued which are understated, forecasting to year end. Contract variations issued at year end not covered by current contract variations therefore no purchase orders exist. 7) In progress <p>Impact:</p> <p>RSM audit (Jan 17) has focussed team on full requirements of sub-contracted provision and systems have been implemented to improve all processes pertaining to sub-contracted provision (some pending quality and governance approval). RAG status red as although systems are current being devised, review systems have not yet been implemented.</p>	

	Action(s)	Lead	KPI (link to measure of success)	Review	Progress and Impact	RAG Rating
9.4	<p>Ofsted December 2016 – Existing Actions: Improve Teaching and Learning Processes</p> <ol style="list-style-type: none"> 1) Create CPD plan for all Advisors together with an observation of the IAG processes for all staff. 2) All staff to gain IAG qualification to comply with matrix standard accreditation. This will strengthen the staff capabilities to enrol the learners on the right framework and level 3) Embed OLT process to match College quality framework and policy. Create a calendar of quality processes and OLT dates 4) Ensure delivery staff are Ofsted ready and have created Quality Course folders, ready for announced/unannounced OLT's 5) Use e-portfolio to monitor and track functional skills delivery Assessors. Check that functional Skills delivery is embedded SOW & Assessment plans through team meetings and learning walks 6) Using EQA visit reports to inform delivery staff of actions points. Plan regular IQA standardisation meetings for Delivery staff to review reports, share best practice on assessments. 7) Use of Advanced Practitioners to support TLA for the Apprenticeship Team. FS lead to work with FS HOD & allocation of AP's to meet the needs of other delivery teams 8) Robust Tracking of English & Maths for all internal apprentice ensure timely achievement of qualification. <p>Ofsted December 2016 – New Actions</p> <ol style="list-style-type: none"> 9) Most apprentices achieve functional skills qualifications in English and mathematics, although too few teachers and assessors plan opportunities for them to further develop their skills within vocational lessons and progress reviews 10) The majority of teachers and assessors do not plan well enough to broaden apprentices' awareness of themes of Equality and Diversity in lessons/progress reviews. A significant minority of apprentices are less clear about the dangers associated with internet safety and radical or Extremist views. 			HT2	<p>Progress:</p> <ol style="list-style-type: none"> 1. Line manager of Advisors has met with staff CPD budget to be agreed. 2 & 3. Following curriculum inspection staff have started to create course folders. Learning walks to take place in Dec16 4.. Planning of regular IQA standardisation meetings to be done by Dec 16 5. Following on from curriculum inspection AP still to be allocated 6. Lead FS tutor for internal delivery has created tracking system and updated all Assessors <p>Impact: Following feedback from curriculum Inspection an action plan will be implemented for internal delivery. Sub-contracting quality reports will be guided by the report.</p>	
				HT3	<p>Progress:</p> <ol style="list-style-type: none"> 1) Advisor team re-structured. One person designated to align CPD schedule for team. No progress towards Matrix 2) No progress – requires attention 3) No progress – requires attention 4) IQA and EQA status currently being undertaken to ascertain full position statement of current provision 5) No progress requires attention 6) In progress, review of entire Functional Skills provision currently being undertaken 7) Functional skills review to include review of SOW to ensure English, Maths and ICT are embedded in curriculum 8) Curriculum meetings in progress to ensure that SOWs (where they exist include equality and diversity as well as pastoral essential requirements including internet safety and PREVENT (radicalisation prevention) Review of SOW to be undertaken in HT4 <p>Impact:</p> <ul style="list-style-type: none"> • Improvement required. Full focus required HT4 and now position statement established, full response can be undertaken to inadequate internal re-inspection. 	

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Lambeth College and LSBU Strategic Alliance

***“Transforming Lives, Business
and Communities”***

Integrated Plan

Education Case

Market Assessment

Curriculum Plan

Teaching Plan

Quality Improvement Plan

Marketing and Recruitment Plan

Estates Strategy

Technology Integration Strategy

Governance, Management and Transition



**London
South Bank
University**

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1 Forward: Creating the South London Innovation District - LSBU Vice-Chancellor Professor David Phoenix

1.1 Summary

London South Bank University (LSBU) understands the benefits of co-locating high level education and training, translational research and enterprise. It is seeking partners to realise these benefits through the creation of an “Innovation District” in south London, supporting learners, employers, and job and wealth generation. In this context LSBU and Lambeth College are seeking to enter a formal group structure to meet the needs of local learners and employers.

The arrangement recognises the distinctive nature of further education and higher education and hence seeks to maintain clear differentiation through two distinct vehicles – the University and the College.

The vision of the University is *to become London's top modern university by being recognised as an enterprising civic university that addresses real world challenges.*

The vision of the College is *to be London's leading Further Education provider offering learners an entrepreneurial, technologically focused learning environment which delivers education and skills aligned to employer needs.*

This arrangement recognises too that the creation of an effective Innovation District requires close co-ordination across both organisations through a formal Group structure, with aligned central resources and strategy.

The shared mission of the Group will be *the creation of an Innovation District that transforms lives, business and communities through the provision of access to research, enterprise and skill development for individuals, business and the professions.*

1.2 Background

Universities and other research institutions are often central to fostering innovation and driving growth in cities. Often this takes place on isolated campuses and in research centres; however, current thinking, for example, that by The Brookings Institution, a public policy organization based in Washington DC, recommends an alternative model, proposing new “Innovation Districts” that:

“.....facilitate the creation and commercialization of new ideas and support metropolitan economies by growing jobs in ways that leverage their distinct economic attributes. These districts build on and revalue the intrinsic qualities of cities: proximity, density, authenticity, and vibrant places. Given the proximity of many districts to low-income neighbourhoods and the large number of sub-baccalaureate jobs many provide, their intentional development can be a tool to help connect disadvantaged populations to employment and educational opportunities”. (“The Rise of Innovation Districts” by Bruce Katz and Julie Wagner).

In 2016, the Centre for London published a report entitled: *“Spaces to think: Innovation Districts and the changing geography of London's Knowledge Economy”* (author Kat Han). The report considers sixteen study sites in London covering universities, clusters and nascent innovation districts, including London South Bank University. It identified LSBU as uniquely offering a Zone 1 opportunity in South London to match the major innovation initiatives in north, west and east London at the Crick Institute, UCL West and Imperial East.

It also made a series of recommendations, amongst which is that:

“The London Plan should recognise the role played by innovation districts especially in secondary areas, and incorporate the innovation district model into the London

Plan, ensuring that universities and knowledge economy institutions are included in London's spatial strategy. The Mayor should encourage district-based inward investment strategies as well as sector-focused strategies."

It goes on to state that

"Rather than allowing the development of so-called 'tech-ghettos', innovation districts offer an opportunity to democratise innovation and to energise local communities. As such, innovation districts are not just about maintaining London's knowledge economy, and ensuring the city has the space, skills, and capital required: there must be equal focus on expanding access to skills and employment opportunities across London's innovation districts, as well as ensuring that the right mechanisms are in place to capture the spill-over benefits of innovation districts."

London South Bank University is uniquely placed to be the hub of a South London Innovation District.

1.3 Enterprise

In 2016, London South Bank University was announced as the Times Higher Education Entrepreneurial University of the Year. The award citation focused on the number of people engaged in its enterprise activity, the breadth of opportunities on offer and the depth of employer engagement. This follows many years of commitment and investment in enterprise activity, activity which aligns closely with the concept of innovation districts.

1.3.1 LSBU Supporting Innovation

LSBU's involvement goes back to the creation of the South Bank Technopark on the LSBU campus in 1985 to foster innovation in south London. LSBU Enterprise and Innovation now operates across three sites totalling 35,000 square feet of incubator space, housing over 90 companies which, in 2016, turned over more than £175m and generated over 40 new jobs. Recently, LSBU invested in creating the Clarence Centre for Enterprise and Innovation, its hub for entrepreneurial and innovation activity, and the heart of a community of start-ups, student and graduate entrepreneurs, micro businesses and SMEs. It is a platform for:

- Raising awareness of enterprise and innovation through talks, events and resources;
- Developing an entrepreneurial mind-set through competitions and challenges and advice;
- Specific support for new businesses through dedicated start-up programmes ranging from 3 to 12 months; and
- "Wrap-around" businesses support services delivered using LSBU's own facilities and academic expertise coupled with external practitioners

Facilities are accessible to staff, students; graduates; tenants and the local community without the need to have a university-enabled pass. In addition, the Centre offers:

- Dedicated conference and events facilities
- A Legal Advice Clinic offering free legal advice from LSBU students supervised by academics;
- The Business Solutions Centre offering free business advice from LSBU students supervised by School of Business academics and the Research, Enterprise and Innovation team;
- Communal space for work and pleasure.

The Clarence Centre is also home to the University's Research, Enterprise and Innovation (REI) team which provides students and businesses with a wide range of enterprise opportunities. In 2014/15 the REI team worked with over 500 external businesses; generated over £2m in funding through external collaborations and delivered nearly 6,000 hours of enterprise learning. Over 5000 students were supported by Student Enterprise. This approach will be extended to Lambeth giving students in further education access to similar opportunities.

LSBU's enterprise activity reaches well beyond its immediate vicinity and involves increasingly close collaboration with its three Local Borough Councils (Lambeth, Lewisham and Southwark) with which it has established collaboration agreements. LSBU and the three boroughs have been selected to participate in "Leading Places", an area based collaboration programme run by the Higher Education Funding Council for England (HEFCE) and the Local Government Association (LGA). LSBU is also working with Borough Councils on a series of European Funded projects (worth a total of over £6.5m) to support small business growth. LSBU has close working relationships with local Business Improvement Districts (BIT). Developments at Lambeth will enable greater levels of business and community engagement in line with this agenda.

1.3.2 New models to support Enterprise Learning

In forming a strategic partnership with Lambeth College, LSBU intends to create coordinated facilities that enable this work to be extended through a 'Hub and Spoke' model. This will have two key purposes.

1. It will support local business in Lambeth and surrounding areas as described above.
2. It will also be used to engage adult learners in entrepreneurial education as outlined above.

LSBU will also though be seeking to launch new taught programs based on new models of outreach. Funded through the skills budget and/or local councils, these programs will be based around enterprise. Adult learners (students and members of the local community) will pitch business ideas which if supported are then, through use of mentoring and access to resource, converted to a product.

This innovative approach to teaching and widening participation based around the concept of experiential learning would engage those outside of traditional education and increase their enterprise and learning skills.

This approach would need to be facilitated through the creation of specialist innovation laboratories with evening and weekend access to local learners (both those registered at the college and others from the local community). These laboratories will offer students access to resources and mentors to help them develop their ideas, explore innovative solutions and to develop new products. They will develop valuable career skills and the real world experience that employers look for. This innovative approach will for the first time begin to blend the enterprise support traditionally found in higher education with the needs of students seeking access to further education and can be aligned with support for core math's and English skills as laid out below.

Innovation laboratories at Lambeth College will align with areas of teaching and will initially include:

- *Creative Digital* – multidisciplinary space with a technology based focus supporting future content and storytelling;
- *Advanced Manufacturing* – utilising Digital workshop and fabrication facilities;

- *Social ventures* – supporting future change agents with the aim of converting ideas into action and aiding viable social change.

1.4 Education and skills

There is a well-established route for those learners who perform well on the academic pathway, which carries them seamlessly from GCSEs to A' levels and into university. This route is often presented as the norm, but in practice it serves little over a third of the 18 year-old age cohort and much less in some areas and in some social groups. Despite successive reforms to qualifications, funding and institutions, there has been little thought given to creating pathways which meet the needs of the 60%+ who do not follow what too many in government regard as the “*traditional*” route from school to university. On the academic pathway, the step between Levels 3 and 4 (GCSE and A' level) is clear and easily navigated. On the technical pathway it is highly complex and often sees learners falling out of education. This is even more so in the case of Apprenticeships, where those educated whilst they work show worryingly low progression from Level 3 to 4. Just 10.4% of Level 3 Apprentices progressed to higher education within three years according to BIS Research Paper 107 - *Progression of Apprentices to Higher Education February 2013*.

1.4.1 Adopting an Educational Framework

Key to LSBU's approach is a belief that any Family of Educational Providers needs a shared and underpinning Educational Framework, with all members adopting an aligned pedagogic and curriculum approach. For the LSBU Family this means providing learners with an individualised and applied learning experience which builds social capital and confidence.

LSBU's Educational Framework has four elements:

1. Providing knowledge;
2. Creating opportunities to apply that knowledge
3. Generating the confidence to apply it; and
4. Ensuring the knowledge is current to the professional environment into which the learners' progress.

Individualised Learning Pathways support learners through the Framework which enable them to learn what they need through the right learning approach for them, not an approach which is overly prescriptive.

The Framework and the accompanying Pathways go beyond delivering qualifications. Through programmes of extracurricular activities, exposure to the work place and volunteering, they develop the professional qualities prized by employers – creativity, team-working, leadership and self-motivation - attributes that LSBU summarises as “*underlining entrepreneurial development*”. This approach will be developed across the core curricula at Lambeth as it is being developed across LSBU.

The distinctive yet highly linked curriculum offer that will be developed at Lambeth as a result of the inclusion of Lambeth College into the LSBU group will support entry into work but will also provide a clear upward trajectory for community members who have the capacity to continue to engage with higher level skill development and require the bridge from Level 3 to 4 to be more evident as they reach the end of their further education programmes. The focus for education and skills will be based around the development of:

- Entrepreneurial focused activity (as described above)
- Technical progression routes in four areas (Health, Advanced Manufacturing, Creative Industries and Business);

- Work based learning and Apprenticeships; and
- Support for access to HE and adult education.

1.5 Technical Progression Routes

There is a desperate shortage of provision and progression routes into and through the badly-needed middle tier of highly skilled technical and professional roles. These are equivalent to Levels 4 and 5 of the national qualifications framework, such as HNCs, HNDs and Foundation degree awards. Instead, most further education provision is at Level 2 (GCSE equivalent) and Level 3 (A' level equivalent). As Lord Baker noted, *"Only 2.4% of [students in FE colleges] get to Level 4. That is an amazing failure because those are the jobs that are needed – Levels 4, 5, 6 and 7 are needed more than Levels 2 and 3. That compares very badly with European performances."*¹

For the great majority of young people, and for almost all those already in employment, the available opportunities are limited, with commensurate constraints on educational achievement and social mobility. As a direct consequence of this systemic failure to provide the opportunities and progression routes that would best fit young talent to business needs, *"...too many young people simply drift into further studies or their first job, which often offers no real prospect of progression. The combined effects of this confusion are damaging to the UK's economy because they mean that the workforce is not being given the skills it needs."*² Reports from the OECD show that England has some of the lowest levels of literacy and numeracy amongst young people across developed nations and is ranked 28th of 33 countries for intermediate and professional skills.

LSBU and Lambeth College are committed to adopting the new technical education routes as they come on stream. LSBU and the College will work together to align curricula and provide career advice and support to students to help them navigate their way through the wide range of technical progression pathways. So supporting FE at the College and HE at the University.

The areas of focus will be grouped around the following four Divisions.

1.5.1 Health and Wellbeing

Today's health challenges are complex and interrelated so care delivery models that use a multi-pronged, technology-enabled approach are more likely to yield positive results. Rather than focus on treating health issues, there is a move to more collaborative care models which address behavioural and physical health issues as well as programmes which address social determinants that may improve patient outcomes at lowered costs. This more integrated approach provides the opportunity to look at how work in areas such as sport science and nutrition can help address issues such as obesity and diabetes, for example, alongside programmes that increase access to clinical roles.

There is a growing need to provide additional entry routes, both to meet the demand for clinical nurse specialists and community nurses, and to also address the issues of a workforce which is both ageing and declining in numbers. This is becoming increasingly prevalent in London. When coupled with the pressures facing the social care workforce, which has long suffered from high turnover, skills' shortages and a lack of standardised training, it presents a clear case for provision of comprehensive, specialist curricula to support future nursing and care staff to work in an integrated

¹ Lord Baker of Dorking, House of Lords 2016. Polytechnics Debate Column 1550. <https://hansard.parliament.uk/lords/2016-05-05/debates/160505104000508/Polytechnics> [accessed February 2017]

² Overlooked and left behind: improving the transition from school to work for the majority of young people, Select Committee on Social Mobility, HL Paper 120, April 2016

system. Such curricula will need to be delivered by both health and social care educators and will need to be supported by placements in integrated care settings.

It can be delivered alongside education for those looking at employment in various public-private providers that aim to address social determinants required for the population's well-being. To adapt to the demands being made of it, the Healthcare sector will need not only to look for people to join the workforce but also to enable those staff – both front line clinical staff and support workers - to engage in development and training that prepares them to meet the needs of the NHS, as well as supporting staff to undertake leadership roles.

LSBU has one of the largest Health Schools in London and is a national leader in contained professional development for health professionals. This expertise and networks will be used to work with Lambeth College and local Boroughs to look at further developments in this area.

Technical routes delivered:

- Health and Science
- Social Care

1.5.2 SME and Micro Manufacturing.

One route to establishing more technicians is to create educational pathways based on product development and enterprise. These would offer the opportunity to develop technical skills alongside the added potential of personal financial independence.

Advanced manufacturing is leading to the creation of new products but also to changes in the way products are being created. The prevalence is growing of important new technologies including ICT, sensors, advanced materials, robotics, AI, additive manufacturing, new materials, computer-controlled tools, biotechnology, virtual reality / simulation and green chemistry, in all of which London South Bank University has current leading expertise. These will collectively facilitate fundamental shifts in how products are designed, made, offered and ultimately used by consumers when integrated into future products and networks. Mass personalisation of low-cost products, on demand will become the norm. The result of these changes will be the creation of new technical jobs in manufacturing in geographic areas not currently strong in manufacturing, eg central London. While high-level technical skills are central, there has to also be a commitment to assuring an accelerated supply of capable and competent technical support staff. The commitment in the BIS White Paper to a 'technician class' is encouraging, but, with a poor track record of respect for, and initial formation of, technicians in the UK country, making this happen will require considerably greater commitment than in the past. There is however an opportunity to create a new pathway into technical education through product development and enterprise featuring educational content delivered in a format to suit a more diverse group of learners.

There have been recent break-through initiatives in 'makerspace' and community action to drive societal change but as yet this has not been realised in a structured way in an educational framework. There is an exciting opportunity to engage individuals and communities in south London in technical education through a programme which brings together manufacturing engineering and product design with enterprise in an offer which combines innovative education with access to small scale, rapid manufacturing product development.

'Maker communities' have developed considerably in the US over the last decade and in several cities this community has proved to be an adaptable engine for wealth creation and community cohesion. A leading example is the 'Techshop' organisation developed in several major urban locations, operating both as a stand-alone offer to individual product designers, inventors and funders, and as an integrated and timetabled educational resource for Colleges and Universities, see <http://www.techshop.ws/>.

The Lambeth College model of this encompasses community use via 'walk ins', but also a structured programme of education in which would-be entrepreneurs undertake activities designed to develop their ideas (and ultimately businesses). Included in this new Lambeth maker space will be workspaces of differing character, size and connectivity, with a common fit-out specification, including a range of flexible internal units that can be used as business incubator space or serviced office space, for tenants, students and graduates or local community entrepreneurs. This would provide access to a range of digital fabrication equipment such as 3D printers, laser cutters, and cnc machines, together with easier access traditional manufacturing such as soldering irons and sewing machines, to support individuals and students to initiate products and grow businesses.

LSBU has significant strengths and facilities in these new technical areas as well as excellent links to employers. By working together, LSBU and Lambeth College will be able to develop a range of specialist programmes based around experiential learning and work like environments covering levels 3-5.

Technical routes include:

- Construction
- Engineering and Manufacturing
- Digital

1.5.3 Creative Industries

The Creative and Cultural economy is acknowledged today as a major and growing part of the global economy. The global market for creative goods and services has enjoyed an unprecedented growth in recent years and this trend is expected to continue well into the future. The UK has the largest creative sector in Europe and one of the largest in the world. According to government figures released in 2016, the Creative Industries are worth £84.1 billion per year to the UK economy.

The Creative Industries lie at the crossroads between creativity, business, and technology. The new Division of Creative Industries, seeks to position itself at the very same crossroads. The Division's mission statement is to *bridge the gap between creativity and enterprise, blending creative, cultural, management and business studies to prepare employment-ready graduates that are creative and business-savvy, dynamic and resilient, and who can survive and thrive within the highly competitive environment of the creative economy.*

LSBU aims to attract students who envision an entrepreneurial career in the Creative Industries (creative advertising, music industry, fashion promotion to start with; potentially other areas such as live events, entertainment, experience management and content management in future).

Students will be motivated to learn how the creative process functions in the industry, how it can be best managed, and how emerging technologies are reshaping existing practices and sectors. LSBU's aim is to produce the future executives in the Creative Industries sectors, those who will manage and promote creative talent and those who specialise in marketing it.

LSBU has recently undertaken multimillion pound investment in state of the art facilities to support higher level learning in work based environments around media, sound and digital. By developing facilities to support Level 2-3 activity at Lambeth, this will enable progression pathways in some of the fastest growing parts of the London economy.

Technical routes will be based around:

- Digital
- Creative and Design

1.5.4 Business and Enterprise

The Service Industries include the Retail, Financial and Public sectors and Business Administration and Cultural activities. In 2016, Service Industries accounted for 80% of total UK economic output (Gross Value Added) and for 84% of workforce jobs in December 2016. Business Services could create around 1.5 million more jobs by 2025 and become the second biggest services sector, with Distribution, Hotels and Restaurants in third place.

The rise in Business Services employment has been particularly striking in recent decades, associated partly with outsourcing from other sectors and partly with strong growth in professional areas like law, accounting, consultancy and real estate services. It is also of note that this has gone alongside a general rise in entrepreneurial activity in the UK. For example, the Department for Business, Innovation and Skills (BIS) estimated that the total number of businesses in the UK's private sector has grown from 3.5 million in 2000 to 4.9 million in 2013 – a rise of just over 40% during this period. It is worth noting that there has also been a marked rise in self-employment in the UK since the late 1970s. The development of new technology means that the opportunity for entrepreneurs and for those in the service industries will lead to growth in productivity moving forward and new opportunities. Underlying strength in enterprise and support of small and micro business by LSBU is described above. This Division will enable development of individuals in a number of service related areas and apply an entrepreneurial approach to delivery in work like environments which is already a feature of much of Lambeth's existing activity given its focus as a career college.

Technical Routes will be based around:

- Business and Administrative
- Legal, Finance and Accounting
- Sales, Marketing and Procurement
- Hair and Beauty

Though not defined as a Technical Route, the merged college would also offer Tourism and Leisure pathways to match the considerable local employer demand.

1.6 Life Long Learning

Further Education has traditionally been the safety net for community members who, owing to changing employment patterns, require re training in order to re-enter the workforce. The innovation district will provide opportunities for fast track skill development to adults who, increasingly, will need to keep their portfolio of skills current in order to keep pace with technological changes with the economic environment.

The joint working of Lambeth and LSBU will provide not only curricula to support individual development and access to higher education but also a programme of activities to support the transition of Level 3 students to higher education and to LSBU where appropriate. These structures will continue through application, induction, into

the first year here and beyond, contributing to improved access, student experience and ultimately performance.

- LSBU Extended Degrees in Engineering and Business enable students, who for whatever reason, missed out on a level three qualification to start their journey to higher education at a level appropriate for them. LSBU intend to develop more courses that straddle the traditional Level 3/4 divide, in collaboration with Lambeth.
- The University has an ongoing partnership agreement with OCN London, the awarding body for Access courses, which covers all Access Learners from their validated Colleges across London.
- LSBU are currently working with Pearson Education, with a view to setting up a similar agreement for BTEC students.

In addition to ESOL, mathematics and English support, the lifelong learning division will therefore provide access courses into Higher education in areas such as:

- Engineering, Construction, Science and Technology
- Healthcare
- Business and Enterprise
- Media and Design
- Law and Social Science.

1.7 Apprenticeships and work based education.

LSBU's new Institute for Professional and Technical Education (IPTE) will provide a gateway into education for apprenticeships and employers. It will smooth the way into part time education for those in work, initially for qualification Levels 3-6; and eventually spanning all levels by offering apprenticeships through the wider LSBU Group and beyond. For example, with Degree Apprenticeship Development Funding from HEFCE we are working with FE College partners to develop a series of Apprenticeships to meet the needs of the automotive industry and its supply chain.

The IPTE's hub will be our historic Passmore building which will re-open in 2018. Initially, the focus will be on STEM (primarily Construction and Engineering) and health-related careers, but the aim is to broaden to other professional areas where there are significant local career opportunities, for example in Hospitality and Management.

The institute will provide:

- A gateway for learners on higher and degree Apprenticeships and other employer supported programmes
- A one stop shop for employers seeking to get involved in sponsored study
- Careers advice and guidance for local people
- Teaching facilities to supplement access to University technical facilities
- Personal and academic support for learners.

The aim will be to utilise this resource to provide a *one stop shop* for employers and enable Apprenticeships from Levels 2-7 to be offered and managed across both institutions. Delivery of Level 2-3 will be via the College, and degree level by the University. The aim is to increase the volume of Apprenticeships 5-10 fold over the coming years.

1.8 Access to Research

Much of the UK's investment in research is concentrated on small number of universities. Most companies are small and do not have easy access to the major research institutions. Micro businesses make up 96% of London's businesses and provide employment for 1.45m Londoners; and 17.6% of the London workforce is now self-employed. The focus on LSBU's research activity is on translating high quality research into commercial and social application and impact working closely with companies and other organisations. Its research institutes are built around the key areas of interest of local businesses and organizations. The Innovation District would provide a gateway to help companies to access and apply research outputs from LSBU and other institutions. The aim will be to signpost local stakeholders to sources of research support, through for example use of knowledge transfer partnerships or LSBU's innovation voucher scheme

2 Strategic Context

FE Colleges provide an essential set of services for our national education. Post-16 Education is a critical part of the fabric of our society and economy. FE Colleges not only provide a credible and attractive alternative to more traditional education routes (for example, 'A' levels) but also provide courses to adults who may not have benefited from pre-18 education.

However, the FE College sector is not without its challenges. There have been some financial failures within FE which means that FE Colleges must address financial instability and ensure strong governance of College finances³.

Additionally, based on recent research, there are mixed views on the provision of Post-16 Education in the UK. Over half of the UK's young people do not follow a GCSE/A-Level/University academic route, but those "between" NEET and A-Levels have been largely "overlooked" by policy makers. Recent government publications have highlighted the shortcomings of vocational and technical education provision in England and Wales⁴.

Whilst there are simple and established pathways for academic progression at Level 3, the pathways in professional and technical education are more complex, less well known and very often less well regarded. Frequently, learners fail to make this transition as a result of complexity and impracticalities.

Many learners do not follow a route into Levels 3 and 4 education because the provision locally is unappealing and in STEM areas in particular there is a shortage of suitable courses and facilities.

Recently, there has been much focus on the professional and technical skills shortage in the UK⁵; and in London addressing this shortage is at the heart of the initiatives laid down by the Mayor⁶.

Recent analyses⁷ reveals that the professional and technical courses offered in London do not meet learner expectations or employer needs. There is rising demand from local employers for a more highly educated and skilled workforce.

As a result, learners' needs are not being served locally and inevitably too many of them are studying out of borough or, more concerningly, not at all.

The findings of the Sainsbury's review reemphasise these shortcomings and will result in a radical refresh of post-16 education. This includes the formation of 15 new and specific technical pathways and increased choice for post GCSE students from 2019⁸.

This means that FE Colleges are facing unprecedented changes which are necessitating an alteration in the way services are provided. This is vital to ensuring FE organisations remain viable and continue to provide high quality, relevant services.

For Education provision as a whole this means striking a balance between the need to meet post-16 education requirements (at Levels 1 and 2) with the demand for business and technical qualifications (at Level 3 and 4).

³ *'Reviewing Post 16 - Education and Training Institutions'* (BIS/15/433, July 2015)

⁴ *'Overlooked and left behind: improving the transition from school to work for the majority of young people'* (HL Paper 120, April 2016)

⁵ *'Fixing the foundations: Creating a more prosperous nation'* (Cm 9098, July 2015)

⁶ http://www.sadiq.london/skills_for_londoners

⁷ *'Raising standards and developing skills in further education in Southwark – a prospectus for change'* Southwark Council; and South 'London tri boroughs Skills provision and Jobs matching' Centre for Economic and Social Inclusion (CESI)

⁸ *'Post 16 Skills Plan'* (BIS, Cm 9280, July 2016)

2.1 Area Review Process and Lambeth College

In July 2015 the Government identified a need to alter the configuration of FE Colleges leading to a model with fewer, larger, more resilient and efficient FE providers⁹. To support this initiative, the FE Area Review Boards were established to consider the future groupings of FE Colleges in the London Area.

The Area Review Board (ARB) process invited proposals and suggestions from FE Colleges on a variety of partnership models from simple alliance and federation to mergers and acquisitions.

In parallel, Lambeth College had been reviewing its historic performance and had considered a number of options to preserve the College and secure a sustainable future providing high quality education to local learners. The conclusion of this review was that Lambeth College could no longer function as a stand-alone entity. Consequently, the College required a partner in order to stabilise its drift in financial performance, declining student numbers and poor quality record.

In order to fulfil the above, Lambeth College commenced discussions with a range of potential partners including LSBU. This process ran alongside and was interlinked with the Central London ARB process. At the final Steering Group for the Central London ARB the conclusion for Lambeth College was

'Lambeth College to form a partnership with London South Bank University (the college's preferred option) or to merge with either Lewisham Southwark College, or join the new grouping of City of Westminster College and the College of North West London. A decision will be taken by Lambeth's corporation board before 01 January 2017 and will be informed by a meeting with stakeholders and potential merger partners scheduled for 28 November'.

Following that meeting, in late November 2016, LSBU and Lambeth made a joint presentation to the Area Review Board and other attendees. The participants at the meeting included senior representation from the GLA, Lambeth Council, Southwark Council and SFA (now ESFA). The meeting also considered presentations from the other potential partners and was aimed at providing advice to Lambeth Corporation on a way forward. The feedback and support from the participants for the LSBU Lambeth model was encouraging.

In December 2016, the Corporation of Lambeth College decided that the LSBU Lambeth model would best meet the future needs of the College.

2.2 The Do Nothing Option

The College, as part of the assessment process for determining a preferred partner, considered each of the potential partners submissions against a set of agreed criteria and the 'Do nothing' or 'Standalone' option. The 'Do nothing' case was based upon the Financial Recovery Plan (FRP) that the College had developed in Summer 2016. This FRP was created in response to the deteriorating financial position and the resultant need for Exceptional Financial Support (EFS) and articulates the stand alone option for the College. The latest copy of this is available on request.

The Financial Recovery Plan concluded that the College recognised the need to undertake immediate action to address the decline in the financial position and to reduce the future need for cash support. The plan aimed to stabilise the financial position of the College over the 12 months to July 2017, through recovery and retrenchment, but did aim to deliver a long term financial recovery. The key to the

⁹ 'Reviewing Post 16 - Education and Training Institutions' (BIS/15/433, July 2015)

financial recovery was to balance the need to reduce costs and manage cash requirements with the need to maintain and improve the quality of provision, which had improved over the past 18 months.

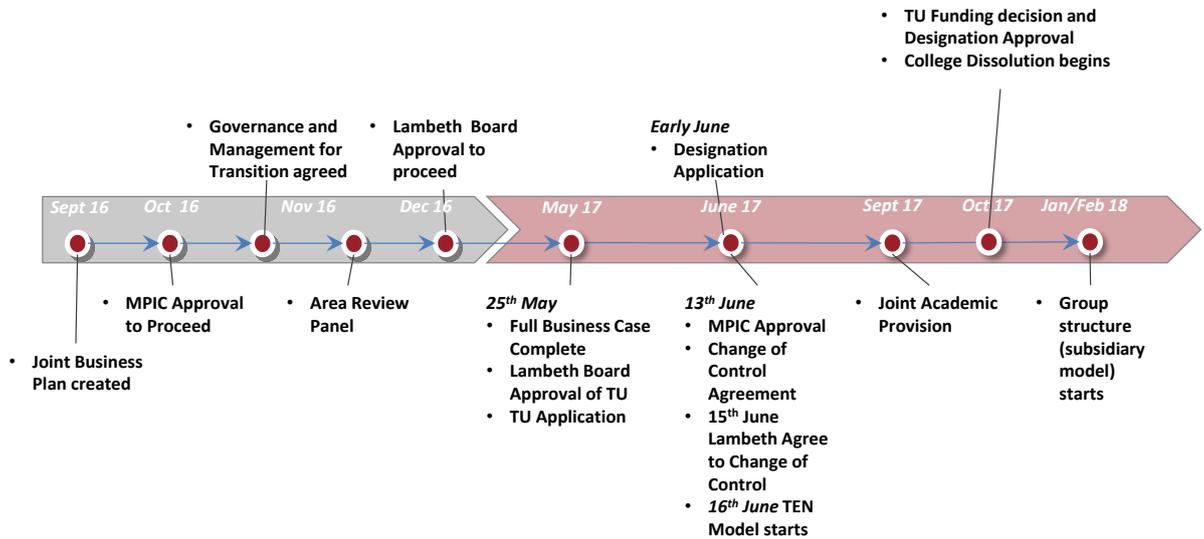
The financial recovery was predicated on the need to reduce costs to a manageable level within a very restricted cash envelop and to deliver the remaining stages of the then ambitious estates strategy. The College recognised, given the demographics in the 16-24 population and high levels of competition, that a financial strategy assuming significant growth in learner income would not be attainable. Therefore, the College would continue to implement a resizing strategy to ensure quality, affordability and sustainability.

The financial recovery set out in the FRP aimed to arrest the financial decline during 2016/17 to enable the College to move from the current position of requiring a cash injection throughout 2016/17 to a cash position where sufficient cash would be generated from operations to sustain the College. However, the College acknowledged that there needed to be a longer term sustainable solution for which the strategy was to identify a partner with whom a strategic long term relationship can be built.

2.3 Decision of Lambeth College and recent events

On December 14th 2016, the Lambeth College Board appointed LSBU as its preferred partner. This exciting step followed the recommendations of the Department for Education’s Local Area Review of Post-16 Education for Central London and has the support of the Department for Education, the Higher Education Funding Council for England, the GLA and Southwark and Lambeth Borough Councils.

Since LSBU’s appointment as preferred partner, Lambeth College and LSBU have undertaken the next phase of activities: to complete due diligence, build a Full Business Case (FBC) and complete this application for Restructuring Finance. An application for designation will follow in early June. The diagram below shows the historic and future current proposed key milestones:



2.4 Overall Concept for the LSBU Group in the Context of Lambeth College

For 125 years, LSBU has provided professional and technical education for the people and businesses of south London. Education today however is more extended and complex than ever before and this mission can no longer be best achieved by one organisation alone.

LSBU is therefore using a group structure to create a family of specialist educational institutions. Our new Family will enable LSBU to continue to fulfil its original mission of harnessing and helping people reach their potential and support local businesses, through a coordinated group of specialist institutions, each sharing a common educational framework but providing high quality education in their distinct fields.

This new approach to educational provision will enhance collaborative working between specialists with the aim of offering students access to high quality education across a range of ages and through multiple qualification frameworks, from short courses to doctoral programmes. This focus on the learner, rather than on a single institution will support transfer between technical, vocational and academic pathways, so enabling students to building a portfolio of skills, experience and qualifications relevant to their current needs and aspirations. This model also enables easy access back into education, encouraging life-long learning.

The Family, which is not for profit, already includes the University, a Multi Academy Trust (comprising a University Technical College and an Academy School) and South Bank University Enterprises Ltd. LSBU is delighted that Lambeth College has decided to join the Family, subject to the success of the restricting facility and Board approval.

2.5 An Educational Framework for Learners

Key to LSBU's approach is a belief that any Family of Educational Providers needs a shared and underpinning Educational Framework, with all members adopting an aligned pedagogic and curriculum approach. For the LSBU Family this means providing learners with an individualised and applied learning experience which builds social capital and confidence.

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The distinctive yet highly linked curriculum offer that will be developed as at Lambeth as a result of the inclusion of Lambeth College into the LSBU Group will support entry into work but will also provide a clear upward trajectory for community members who have the capacity to continue to engage with higher level skill development and require the bridge from Level 3 to 4 to be more evident as they reach the end of their further education programmes. The focus for education and skills will be based around the development of:

- Entrepreneurial focused activity (as described above)
- Technical progression routes in four areas (Health, Advanced Manufacturing, Creative Industries and Business);

- Work based learning and Apprenticeships; and
- Support for access to HE and adult education.

LSBU is seeking to help to address any gaps in professional and technical education in South London by establishing pathways and specialist “gateway” qualifications focusing on Level 3 and/or Level 3/4 combinations.

LSBU is also considering how to help with the local demand in technical and vocational courses. Alongside Levels 4, 5 and 6 programmes, LSBU plans to establish pathways and specialist “gateway” qualifications focusing on Level 3 and/or Level 3/4 combinations in professional and technical education in collaboration with employers.

Bringing Lambeth College in to the LSBU Group would offer clear learning pathways and options from age 12 upwards through a system of like-minded organisations; providing a collaborative learning environment focused on individual needs, learning styles and ambitions.

2.6 Key Benefits

FE College Benefits:

FE Colleges would benefit from:

1. An increase in financial and operational stability and additional income streams from students within the LSBU structure (UAE and UTC) and International partners;
2. Enhanced strength in the provision of 14-16 learning through the LSBU Academies and Technical Colleges;
3. The ability to further develop Advanced and Higher Apprenticeships
4. Expansion and growth of Levels 2-4 education provision;
5. Access to a broader and deeper curriculum and teaching both locally and across the LSBU Family;
6. An increase and clarity in learning options and pathways for students;
7. Increased ability to plan, and visibility of, specific course elements which will support long-term educational needs of citizens, especially those students who have not attained traditional qualifications;
8. Access to leading specialist facilities and technical resources across the LSBU Family;
9. Increased exposure to local businesses (inc. work experience), career opportunities and proven capability and experience in Innovation and Enterprise;
10. An increased opportunity to support students and citizens with entrepreneurialism across the tri-Borough area and beyond;
11. Enhanced and smoother transition from L3 to Y1 University studies;
12. Increased people development through exposure and participation in University learning Programmes; and expansion of CPD through increased interaction with businesses and partners; and
13. Increased access to technology and systems.

LSBU Benefits:

Partnering with FE Colleges would offer LSBU:

1. An opportunity to increase the scale of Level 2 to 4 education provision more rapidly;

2. Delivering and developing high quality Entry Level and Level 1-3 provision across the 3 boroughs further enhancing integration with Local Communities;
3. An expanded set of Learning Pathways and options for students within the LSBU system;
4. An increased engagement with Local Communities through increased geographical coverage;
5. An increased opportunity to support students and citizens with entrepreneurialism across the tri-Borough area and beyond;
6. Additional strength for the South London Innovation Zone promoting inclusive Economic Growth;
7. Increased attraction and retention of Year 1 students through a supported and planned transition to the University; and
8. An increase in the social impact the LSBU Group has

3 Education Business Case

3.1 Strategic Aims and Vision

London South Bank University (LSBU) understands the benefits of co-locating high level education and training, translational research and enterprise. It is seeking partners to realise these benefits through the creation of an “Innovation District” in south London, supporting learners, employers, and job and wealth generation. In this context LSBU and Lambeth College are seeking to enter a formal group structure to meet the needs of local learners and employers.

The arrangement recognises the distinctive nature of further education and higher education and hence seeks to maintain clear differentiation through two distinct vehicles – the University and the College.

Through this proposal that Lambeth College join the LSBU group of providers, the combined provision will be better equipped to deliver a full range of academic, vocational, professional and technical learning pathways, with fully integrated progression routes providing degree level opportunities, with both College based and Work based delivery. Working together, LSBU and Lambeth College will reinforce best practice and the increased scale will make it easier to connect with SME employers who account for a very large part of the London employer base.

In addition, the proposal will ensure that Lambeth College will have a solid financial footing at a time when public funding is under increasing pressure.

Lambeth College and LSBU have therefore come together to prepare this Strategic Business Plan which shows:

- A clear strategic vision to meet the needs of learners and employers across the Lambeth and the London LEP area
- An innovative and forward thinking curriculum plan which recognises the complementarity between the two providers that will enable the delivery of vocational, professional and technical education and training at all levels from Entry through to Higher Education levels, to meet the new and existing skill needs of London learner and employers.
- An forward looking estates strategy to determine where planned capital developments are required to ensure that training facilities are fit for purpose and the identification of the efficiencies that can be achieved through the reduction of running costs and the more effective utilisation of under-used buildings.
- A robust financial plan which recognises the pressures on public funding of post 16 education and training and reduces the reliance on funding by focusing on growth in priority areas, including:
 - Apprenticeships and Higher Level Apprenticeships (HLA), with a move to Levy funded provision
 - Full time higher education courses that complement the academic portfolio of the University
 - Loan Funded Provision
 - Full cost Commercial and International provision
 - Knowledge exchange and enterprise activities.

3.2 Vision for the Merged College

London South Bank University is uniquely placed to be the hub of a South London Innovation District.

The vision of the University is to *become London's top modern university by being recognised as an enterprising civic university that addresses real world challenges.*

The vision of the college is to *be London's leading further education provider offering learners an entrepreneurial, technologically focused learning environment which delivers education and skills aligned to employer needs.*

This arrangement recognises too that the creation of an effective Innovation District requires close co-ordination across both organisations through a formal Group structure, with aligned central resources and strategy. London South Bank University is uniquely placed to be the hub of a South London Innovation District

Lambeth College will be an innovative college providing a wide range of technical and vocational education and training designed in partnership with London South Bank University to meet the current and emerging skill needs of the region as well as creating pathways into higher education

The shared mission of the Group *will be the creation of an Innovation District that transforms lives, business and communities through the provision of access to research, enterprise and skill development for individuals, business and the professions.*

This will be achieved by developing academic portfolio and delivery aims including:

- Providing students with the opportunities they deserve through a new organisation with a solid financial footing. This security will enable investment in campuses and resources to develop a future workforce that is fit for the needs of our regional industries and businesses.
- The College working together with LSBU will tap into the passion, curiosity, engagement and aspirations of the students.
- Provide improved progression routes for young people and adults into employment or university to secure a rewarding future.

3.3 Strategic Drivers and Benefits of Lambeth College joining the LSBU family

The overriding aim of the proposal is to remove artificial divides between levels of learning and types of learning, as well as providing the subject coverage and qualifications required to enhance individual's ambitions, business and the professions. The resultant benefits will also improve the offer to communities across the boroughs, providing increased choice and clearer learning pathways for a wider, richer range of academic, technical and professional opportunities to 16–18 school leavers, adults, higher education students and the business community.

The scale of enterprise activity will grow with the combined asset base, staff engagement and student participation of both Lambeth College and LSBU.

Currently the University supports 542 external businesses, 220 student and graduate businesses and business ideas, 44 graduate start-ups, has some £10,000 raised by student and graduate ventures and over £2m income generated through external collaborations. It is the number two modern London University for both Knowledge Transfer Partnerships, and research intensity defined as the percentage of its academics engaged in research.

In terms of participation with external companies located within its campus, LSBU is host to some 90 external organisations with a combined turnover of over £190m all of

whom activity participate in student internships, longer placements, curriculum design and in some cases direct delivery to and engagement with students. The opportunity is for potential expansion of this enterprise activity developing the expertise of Lambeth College staff and students, and to deliver sustained and transformational impact to the community they serve.

Specific potential benefits include:

- The development and support of the FE curriculum through a dynamic and rigorous quality enhancement framework.
- Increased focus on employer and learner need, better targeted by level and learner location.
- Economies of scale and strategically planned marketing to increase reach and profile (see Section 9 and Financial Plan)
- Joint development of new Apprenticeship and HE provision which is responsive to employer needs.
- Better learning support facilities which would enhance student success.
- Increased distribution to Lambeth students and the local community of the benefits from the LSBU approach to elective education, for example, enterprise and entrepreneurship coaching, establishing community interest companies and additional real world curriculum development and support.
- Enhance the training, bespoke courses and Apprenticeships offered to employers, and build a stronger partnership with employers.
- Create an organisation with an integrated curriculum offer including higher level skills and degree level apprenticeships that clearly meets the Higher Level Skills agenda for London.
- Develop an estate through further investment in learner resources and facilities, and ensure the continuity of good local provision.
- Develop an organisation with a greater capacity to engage regionally and nationally with partners, bringing greater benefits to students and local communities.
- Introduce the lessons learned from LSBU as the 2016 Entrepreneurial University of the Year, in terms of leading practical skills workshops, delivering talks, mentoring students and graduate entrepreneurs, supporting start-up and accelerator programmes, providing live consultancy projects and providing internships and placements.

The merged organisation will benefit from an integrated curriculum offer with clear strategic advantages including:

- The LSBU Educational Framework, which focuses on applied, relevant provision, informed by employers and professional bodies, delivered in specialist facilities, with structured support to build students' confidence, aspirations and adaptability.
- The ability to invest and develop new and higher level curriculum offers which respond to the needs of employers.
- The ability to share of physical estate and facilities, and staff, resulting in opportunities for sharing best practice and continued investment in high-quality professional services.
- Exploiting a wider base of companies, UK partnership organisations and international education to drive real world impact and outstanding student success.

3.4 The Curriculum Business Case

Education and training traditionally focused on subject knowledge. Career success of students however also demands that they are familiar with the business context of the professional knowledge. The re-vitalised portfolio of programmes at Lambeth College will offer a well-rounded educational experience in partnership London South Bank University. The portfolio will map on to the Technical Education routes identified by the Sainsbury Report.

Futurists highlight that in the emerging work environment, impacted upon by rapid technological developments and societal needs, the career success of students will increasingly depend on their commitment to life-long learning, ability to transfer between skill sectors, entrepreneurship and versatility.

High quality specialised and professional education is, and will continue to be, critical to enhance employability and to meet the employer needs, and transferable skills are equally important to ensure career success. In addition, innovative curriculum structures and learning environments foster confidence and creativity in students.

The College and the other institutions in the LSBU family will be educating students, not just for the qualification in which they are enrolled, but for their entire working life, which could be up to five decades or longer.

The College will provide a learning environment in which students are encouraged to use initiative and resourcefulness, and are challenged to set the agenda for their learning. The College will foster enterprise and entrepreneurship by complementing discipline focused curriculum with elements of business management and by fostering creativity and innovation.

A strategic academic portfolio review will allow for the development of a focused portfolio of programmes that is demand informed and prepares students for career success.

The curriculum redevelopment will focus on growing successful areas, as reflected by the employer needs and destination data, while identifying new areas of development in the emerging industry sectors.

The curriculum offer will be underpinned by research in relevant areas at the University, as well as by the teaching enhancement work undertaken by a new Learning and Teaching Development Unit. The curriculum delivery will exploit the technology to promote asynchronous learning for students who benefit from this mode of learning.

The Curriculum Business Case from the proposal for Lambeth College to join the LSBU group is predicated on six key principles:

- (1) The development of a strategic, integrated curriculum across the LSBU family of providers, which has the potential to deliver improved unique choice and support for FE/HE learner progression from Entry level qualifications through to higher education.
- (2) A curriculum with a primary focus on the broad Science, Technology, Engineering and Mathematics (STEM) framework, Business and related subjects, and education and training for Digital and Creative Industries.
- (3) A curriculum which is specifically designed to meet the needs of students and employers in the London LEP area (and the wider travel to work area) and will have the potential to deliver a range of benefits including:
 - Meeting the employment and skill needs of the local and regional economy, with sustainable employment opportunities at all levels, together with appropriate career development opportunities to meet the increasing demand for higher level skills in supervisory, leadership and management roles.

- Improved efficiency and effectiveness of delivery, with sustainable group sizes, while enabling curriculum choice and improved access.
 - Developing current successes in terms of business support outreach, the LSBU Law Clinic, sustainable business concepts and student volunteering to support further the adjacent Lambeth community.
- (4) The sharing of good practice across the merged organisation, to ensure continual improvement in teaching and learning leading to improved learner achievement and appropriate progression and career development opportunities
 - Collaboration between Lambeth and LSBU in the design of the curriculum for Level 3 BTEC qualifications. For example, students can use LSBU specialist facilities for their final projects, which is expected to improve success rates and prepare students for progression onto courses at LSBU, and the Academies within the LSBU family, working to deliver the LSBU Educational Framework across all levels to ensure all students have the skills, knowledge and confidence they need to achieve
 - Joint working to support the design of the curriculum for Level 3 BTEC qualifications where LSBU can support the students' final projects to improve success rates and prepare students for progression onto courses at LSBU
 - Improved mathematics, English and ESOL support, particularly for LSBU higher level Apprenticeship students.
 - Improved learning support opportunities, across the FE/HE curriculum, to ensure all students have the breadth of functional and study skills they need to achieve at all levels.
 - The introduction of the *Innovation Zones* concept which will offer students the opportunity to go beyond the classroom, take their ideas to the next level and collaborate and develop ideas within a network of students and mentors from across Lambeth College. Current examples of *Zone Learning* demonstrate clear opportunities for students to strengthen their networking opportunities, to experience tangible experience that adds to their CV, and to develop the soft skills which are so important to employers, such as teamwork, communication and meeting deadlines.
- (5) Significant growth in Lambeth College student numbers; joining the LSBU family will provide an integrated curriculum with progression routes for a wide range of career pathways.
 - The College will invest in learning resources, the estates and the curriculum delivery resources to ensure improved learner engagement and achievement, leading to year on year increases in the total number of students enrolled at Lambeth College. One innovative feature would be the introduction of enterprise education via the existing Entrepreneurship and Innovation Institute, developing space within which students with dynamic insights and relevant skills, can meet new education and business partners, mentors and speakers.
 - The development of improved delivery resources and facilities across the redeveloped estate that have been specifically designed to fit with the new and developing curriculum plan.
 - New Access to HE courses in focus areas for Lambeth College, resulting in a significant enhancement of progression to higher education within LSBU, with students confident in and familiar with the range of support and quality of teaching and learning they will receive. Mapping of the subject areas with LSBU

Academic Schools will allow for increased development support for the students and staff of Lambeth College.

- Extending the Apprenticeship offering to Levels 2 and 3 at Lambeth College, which aligns with new Higher Level Apprenticeships (HLA) and HE provision available at LSBU to improve progression rates.
- Collaborative provision at Level 4 with LSBU and employers to ensure that the students can progress into Level 5 at the University, or into employment.
- Student recognition that the introduction of new learning concepts, such as Enterprise labs linked into a wider south London innovation and entrepreneurship eco system, will drive enhanced career prospects and a higher value for money educational proposition.

(6) Significant cost savings and financial benefits that can be achieved from

- Cost savings in back office functions including; recruitment and marketing costs and professional service with improved breadth of support across the merged organisation.
- Rationalisation of estate and associated specialist facilities and equipment ensuring maximum utilisation of the high quality teaching and learning environment.
- Improvement in income generation, through the delivery of Commercial and Full Cost training, using industry standard resources and equipment and consultancy.

3.5 An Estate to deliver the Vision

Both Lambeth College and LSBU have class leading estates redevelopment planned over the coming years, investing in multi-million pound capital programmes Southwark and Lambeth. LSBU is investing over £250m in redeveloping its estate to incorporate class leading facilities for expansion of STEM based education and apprenticeship delivery at levels 4-8.

The Lambeth College estate requires significant investment and is currently a mix of almost completed new build (at the Brixton site), mixed quality space at the Clapham site and very poor quality space at the Vauxhall site which is currently empty awaiting development. In addition the College lacks a range of specialist facilities to underpin the technical and enterprise focused curricula needed by the region.

In order to deliver the vision set out in this document and to enable the curriculum offer to meet the needs of learners and employers, the estate needs to be further developed and improved. This improvement will provide facilities which will enhance the progression routes described in this document: Creative Industries, Advanced Manufacturing, Health and Wellbeing and Business and Enterprise. Part of the investment in engineering and construction has been obtained from the LEP (£22m) for creation of a new skills centre at Vauxhall (NESC)

It is evident that there are opportunities to enhance the curriculum offer through new and innovative provision for which there is a demonstrable need. There is also a need to provide a clear focus for student support and career advice at the College.

An Estates Strategy has been developed to consider the options for development. This strategy concludes a two site approach should be pursued retaining the Brixton site and developing Vauxhall in to a Flagship FE College (including a NESC). The aim of this strategy is to equip Lambeth College with an estate that:

- Provides high quality facilities that meet the needs of current and future learners and employers
- Provides specialist technical resources to support the core growth curriculum areas as outlined above. These resources will include laboratories; digital, media and sound environments (to support the Council's priorities in Creative and Digital – delivering skills for the learners of Lambeth); medical education facilities; and technical fabrication assets.
- Will enable the curriculum offer to meet LEP priorities based on the needs of London and thus maximise any grant support
- Provides an estate that is the right size for the college now and in the future, reflecting both forecast learner number growth and changes in delivery of teaching and learning
- Can be developed with minimal disruption to current learners thus enabling the College to begin its journey to improvement and growth
- Reflects the travel to learn patterns that currently exist and has good transport links
- Is efficient and cost effective to operate
- Is affordable in terms of development costs

The delivery of the estates strategy will be integral to the achievement of the ambition of the LSBU Family and for the long term financial sustainability of Lambeth College. Without the facilities to meet the changing demand for new curriculum and learning opportunities, Lambeth College will continue to struggle to grow and develop and, more importantly, will not be able to meet the needs of learners, employers and the local communities it needs to serve.

The full Estates Strategy can be found at Appendix 3.

4 The Learner Market Assessment

4.1 Context

Government has highlighted the shortcomings of vocational and technical education provision in the country. Whilst there are simple and established pathways for academic progression at Level 3, pathways in professional and technical education are more complex, less well known and very often they are less well regarded. Frequently, students fail to make the transition as a result of complexity and impracticalities.

In setting out their vision for a reformed skills system, government aims to tackle a number of perceived problems with how technical education is currently delivered. Standards and qualifications are not always being set by employers and there are too many overlapping and often low-value qualifications. The system is seen as too complex; both young people and adults looking to retrain, find it difficult to navigate. Ofsted recently highlighted many as 90,000 apprentices did not get the standard of training they deserved in 2015/16 and that providing quality training for Apprentices is 'a moral imperative'. There are not enough Apprenticeship opportunities to meet the demands of young people and the economy, too little dedicated education at higher levels, and a concern that the network of colleges and training providers is unsustainable in its present form.

Lord Sainsbury's independent panel findings, which informed the Post-16 Skills Plan in July 2016, was clear that government needed to introduce a coherent technical education option that develops the knowledge and skills required to enter skilled employment from Levels 2-3 onto 4-5 and beyond. Such a technical and professional option should become highly valued because it works in the market place. One of the key proposals is the introduction of a common framework of 15 routes across all technical education at Levels 2-5, encompassing both college-based and employment based learning (see Figure 3).

The government's Post-16 Skills Plan is part of a programme of wide-ranging reforms of the skills system, which include the introduction of the Apprenticeship Levy, the London Area Reviews and the ongoing negotiations about a Skills Devolution Deal for London. The latter is especially important in the aftermath of the Referendum decision to leave the European Union.

4.2 What does London Need?

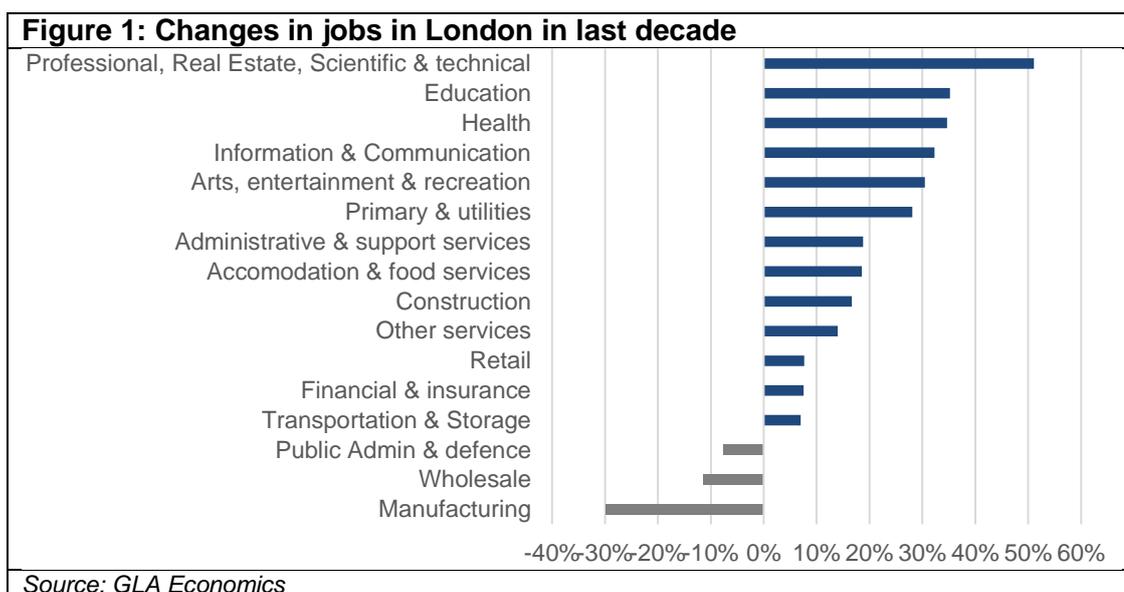
London is a dynamic city with a growing population and economy and a strong entrepreneurial cluster of small, medium and large-sized businesses across sectors. The city's fundamental strengths in research, talent, creativity and finance should make it an unparalleled location for commercial innovation. Yet, London is also a mixture of prosperous and deprived areas. As a global city, London is more exposed to some of the changes and pressures that influence inequality. It faces missed economic opportunity from both the unemployment and under-employment of lower-skilled Londoners, as well as a long-term risk to social cohesion and stability.

The jobs being created in London are increasingly requiring higher levels of skills, placing an ever greater emphasis on the need for higher levels of qualifications. Those who are not skilled, risk missing out on the opportunities created by growth yet too many students do not pursue a path into Levels 3 and 4. Sometimes their lives are very complex and coupled with a lack of money and many responsibilities, or local provision is not well signposted or is unappealing. In STEM areas in particular, there is a shortage of suitable courses and facilities. In short, FE students' needs are not being served as well as they could be, and inevitably too many are studying elsewhere or not at all. Supporting residents to attain better qualifications so that they can access

these opportunities must be a key priority. For education provision as a whole this means striking a balance between the need to meet post-16 education requirements (at Levels 1 and 2) with the demand for business and technical qualifications (at Level 3 and 4).

4.3 Patterns of employment and future growth in London to 2036¹⁰

The Central London area accounts for more than half of London’s gross value added (GVA) and 12% of the UK. The area accounts for approximately 2.7 million employee jobs and 3.1 million workforce jobs¹¹ - approximately 57% of total employment in London. In the last decade (Figure 1) there has been a strong shift towards professional and technical service activities in recent decades. There has also been significant jobs growth in non-tradable services such as education and health. Conversely, the level of employment in manufacturing fell by almost a third (-30%).



Looking ahead, future opportunities for London and Lambeth and Southwark students will be closely linked to ongoing changes in the wider London economy.

Industry sectors providing the highest share of total employment (linked to sector subject (SSA) are:

- Finance and insurance [largely due to the City of London] - (SSA 2,15)
- Professional, real estate, scientific and technical activities - (SSA 02, 04, 15)
- Information and communications technology - (SSA 06)

Other largest industry sectors in London in terms of numbers of jobs are:

- Accommodation and food services - (SSA 07)
- Administrative and support services - (SSA 15)
- Health and social work - (SSA 01)

GLA Economics forecast that by 2036, the London jobs market will have swelled by 860,867, equivalent to over 30,000 jobs/year; nearly 1% per annum.

Highest growth is forecast in the following sectors:

¹⁰ GLA Economics - Trends in demand for labour and skills in London and the Central sub-region

¹¹ Workforce jobs (2014) includes employee jobs, self-employment, HM Forces and government supported trainees

- Professional, real estate, scientific and technical; +421,686 jobs (SSA 02, 04, 15)
- Administration and support services; + 210,045 jobs (SSA 15)
- Information and communication; +168,186 jobs (SSA 06)
- Accommodation and food services; +158,065 jobs (SSA 07, 03)
- Health and care; + 61,232 jobs (SSA 01)
- Education; +52,464 jobs (SSA 13)
- Arts, entertainment and recreation; +41,415 jobs (SSA 08 and 09)
- Retail; +18,600 jobs (SSA 07)
- Other services; +41,415 jobs

Replacement demand is also needed across most of the above sectors, plus in Tourism (SSA 08) and in Process, Plant, and Machine and Elementary operatives (SSA 04, 07) sectors]

Construction, while forecast to decline slightly by 2036, shows local increases over the next decade. Building programmes relevant to Lambeth College and LSBU in Lambeth, Southwark, Lewisham and Wandsworth boroughs are worth over £30bn and have sharpened the demand for skilled local labour (see Figure 5).

In terms of skill shortage vacancies in London:

- More than 30% or more are for Skilled Trades; Caring and Personal Services
- Over a quarter are for Associate professional, professional and technical services
- Up to a fifth of vacancies are for managers; sales and customer services; clerical administration and elementary staff
- Employers also report an increased difficulty finding employees with the appropriate oral and written communication, literacy and numeracy skills. These core generic skills were all cited as lacking in employees by greater proportions of employers reporting skill-shortage vacancies, than in 2011 (UKCES 2015).

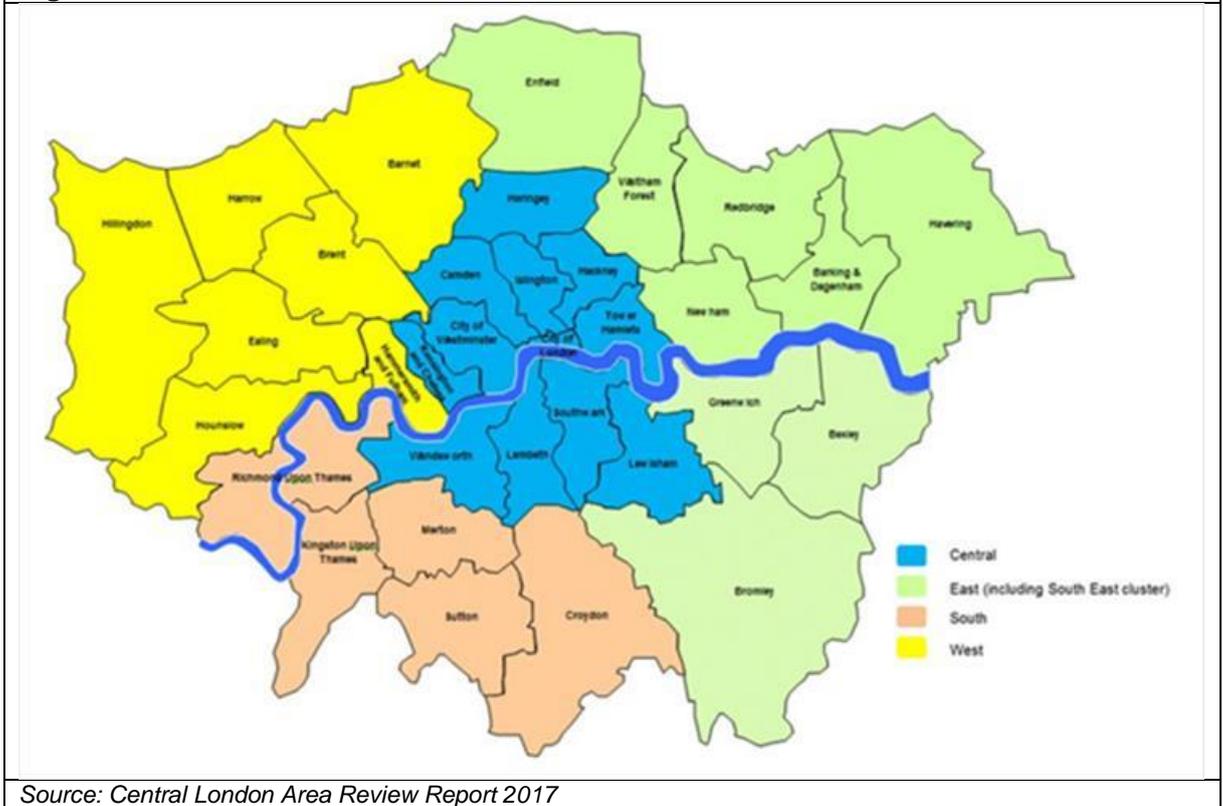
In short, strong skills delivery is the core of the London Plan for Jobs and Growth and professional and technical qualifications at Levels 3, 4 and 5 are required to address the imbalance of skills in the present workforce.

4.4 Key points in the Central London Area Review

The Central London Review area is illustrated in Figure 2 in blue on the map below of the wider London area. The following issues and potential solutions were at the forefront for consideration during the Review:

- Ensuring the colleges' curriculum offer meets both the needs of their local community and London's skills priorities.
- Ensuring the colleges are financially viable for the future and to identify and commit to solutions to deliver greater financial resilience and improvement in college estates.
- Identifying a solution on the viability of all colleges, responding in particular to the weaker financial position at Lambeth College, and to the quality issues identified by Ofsted in a number of colleges.
- Increasing the colleges' delivery of Apprenticeships, ensuring strategies take account of the potential impact and opportunities from the Levy, and considering opportunities for collaborative working

- Agreeing a strategy for specialisation and minimising duplication between colleges' curriculum offer, building on current Centres of Technical Excellence and preserving a locally accessible offer of learning up to Level 2, across the area
- Sustaining and strengthening accessible SEND (special educational needs and disabilities) provision across the area.

Figure 2: Central London Review Area

4.5 Sub-regional priorities

The LEP/LEAP¹², Central London Forward (sub-regional partnership), local authority representatives, employers and other stakeholders (consulted during the area review process) also drew attention to the need for:

- A continued focus on local access to basic skills training including literacy, numeracy, and English for speakers of other languages (ESOL)
- A need to boost science, technology, engineering and mathematics (STEM)
- Provision that is explicitly geared around jobs and wider employability
- Explicit prioritisation on some 850,000 jobs and their respective sectors, including addressing occupational trends, skills needs and technological developments into provision for key sectors (with the highest vacancies), and the opportunity this represents for colleges and students
- Continued development of access routes to higher education (HE) including by A Level, Access courses, Level 3 BTECs and Apprenticeships (plus new technical routes) to provide Londoners routes to Level 4 plus employment.

¹² London's former Local Enterprise Partnership and the London Economic Action Partnership (recently reconstituted)

- Investment in higher level learning including greater inter-institutional collaboration, via curriculum clusters (geographical or sectoral) and differentiated approach to specialisation based on capability and quality.
- Developing sector based dialogues with employers to improve relevance and ‘fit’, starting with Construction.
- Improving job opportunities for those London residents currently unemployed, as well as creating more full time opportunities for those economically inactive but wanting to work, and for those in part time work who want to increase activity.
- Providing support for all students to make appropriate choices about both subject choice and learning provider.

The aim to ensure local residents are adequately skilled to the commensurate level and in the disciplines required by employers is aligned with the London LEP ambition of developing Londoners’ employability: *‘dramatically scaling up efforts to ensure that everyone who grows up in London is equipped to compete for jobs in a changing and increasingly competitive labour market.’*

There is further resonance with the LEP priority on skills and employment: *‘In order for London’s economy to grow, employers need to have a workforce with the knowledge, experience and skills to help them run and expand their operations.’*

4.5.1 Lambeth Borough Plan

Future Lambeth: Borough Plan 2016-21 identifies three strategic priorities that the Council and partners are working towards:

- Creating inclusive growth
- Reducing inequality
- Building strong and sustainable neighbourhoods

The Plan highlights that *‘a shortage of skills in specific sectors from within Lambeth’s working age population is affecting residents’ ability to access new employment opportunities being created’*. This is leading to a greater proportion of the labour supply being sourced from outside of the borough which *‘contributes to unsustainable commuting or added pressure on housing’¹³*.

One of the challenges highlighted is the need *‘to improve education, employment and skills outcomes’* and *‘to increase the levels of labour market participation for its population, support more people into employment and increase employment for those who are underemployed’*.

It identifies improving skills as key to tackling increasing inequalities in the local population and ensuring the continued delivery of economic growth. One of the key outcomes is to: *“raise the quality, quantity and profile of vocational provision in Lambeth”*, and ensuring that skills provision is *“employer-led, reflecting local priorities and skills needs”*.

Under Priority 3: Equip young people for the economy of the future, the strategy sets out an aim to: *“significantly increase employer engagement, facilitating relationships with schools, colleges and training providers”*.

The Plan 2016 -2021 has the following targets for 2021

¹³ Planning Practice Guidance, Housing and Economic Development Needs Assessments

- Increasing the number of good jobs in the Borough
- Equipping more young people with the skills they need to succeed in London's growing economic sectors
- Providing more and better Apprenticeships with local employers for young people
- Highlighting the importance of employing of local young people to local employers
- Narrowing the gap in employment rates for: young people (aged 25 and under), people with mental health issues, disability, from black African, black Caribbean and Portuguese groups, residents aged 50+, and the general population.
- Increasing the proportion of Lambeth residents paid London Living Wage
- Narrowing the gap between the proportion of BAME residents (particularly black African and black Caribbean), residents with mental health issues or disabilities in paid work on London Living Wage or above, and the general population
- Reducing the rate of long term unemployment amongst older residents (50+)
- Increasing the opportunities available to people who need support to access and sustain work e. g Looked After Children and people with mental health issues

With respect to education, skills and employment, the Borough is committed to *'making sure that all children in Lambeth get the best start and that transitions between different life stages are as successful as possible, by ensuring that all of our children's centres, nurseries, schools and colleges deliver good or outstanding education for all, with diverse and high quality academic and vocational pathways'*.

2021 targets relate to reducing inequality of education, training and employment outcomes for children, young people and adults from different backgrounds.

Lambeth has a history of strong partnerships between public, private and third sector organisations in the borough. This working together has led to better services, innovation, and investment. For example, the partnership with Lambeth College has resulted in *'Lambeth Apprenticeship Ambitions'*, a joint programme of collaborative working with all Lambeth employers, post-16 providers, and schools to promote Apprenticeships.

4.6 Summary

The UK Commission for Employment and Skills (UKCES 2015) Employer Skills survey and demographic and economic data (see Figure 4) highlights that:

- London has a greater proportion of those aged 16-64 than the national average; growth is expected increase rapidly in central London from 2020 onwards.
- London has 12.7% more residents with higher education qualifications than nationally.
- Data however points to a stratum of residents with no qualifications; jobs with no qualifications will reach less than 5 per cent by 2036. In Lambeth and Southwark further analysis points to a number of wards with a high proportion of residents with no qualifications (chiefly towards the south). It is crucial to ensure the education offer across the boroughs takes these place-based factors into account, so that those furthest away from the jobs market – both in terms of attainment and geography – are not at risk of further disenfranchisement
- Lambeth, Lewisham, Hackney and Haringey, have the highest percentage of out-of-work benefit claimants. The City of London has the lowest percentage.

- London has lower volume of Apprenticeships than other regions; apprenticeship delivery is a key priority to support businesses in offering opportunities to the unemployed and to help up-skill existing workforces. The introduction of the Levy – a tax on the payrolls of large employers to fund apprenticeships – and the public sector duty will lead to many employers looking to increase the number of places they provide
- Managements and professional occupation groupings will account for 45% of all jobs in London in 2036.
- Annual average growth of just over 35,000 jobs per year will result in over 850,000 more jobs in London by 2036.
- Significant local investment is planned for Nine Elms Vauxhall (NEV) in Lambeth, which will create 16,000 jobs and 6,000 Construction jobs. Residents of the surrounding boroughs will have the opportunity for many of these jobs. This will have significant bearing on the types and styles of learning required to support employer demand. The scale of current and upcoming major works in and around Lambeth and Southwark (and Lewisham) boroughs also underscores the urgent need to supply skilled local labour.
- Manufacturing, wholesale, transportation/ storage, and public administration are projected to see declines, although replacement demand will be needed.
- Half of all expected employment increase is in the professional, real estate, scientific and technical activities sector.
- Research highlights some misalignment between the supply of skills and the demands of employers with market needs met or surpassed for certain sectors, and others undersupplied.
 - The proportion of people working in professional, scientific, technical activities, administrative, support, accommodation, food services and ICT all lag behind the levels of the projected 2036 London economy – highlighting the need to equip and upskill residents in order to enable them to adequately compete for the jobs being created in these sectors.
 - Even though the Construction sector appears to be adequately supplied, further analysis shows a mismatch between courses on offer in some colleges and the skills employers seek. QTS research, gathered data relating to the number and types of workers required to complete construction projects in Lambeth, Southwark, and neighbouring Wandsworth and Lewisham to November 2018 (including NEV on the border between Wandsworth and Lambeth).
 - They determined that the labour requirement for the area is 32,579. The training requirement (those who need to be in competency-based training) would be 6,515 (5% of the 32,579). The current number needed to be in training is 1,629. The competency-based training deficit (numbers who should be in training but are not) is therefore 4,889 workers or, calculated as a percentage of the deficit, 75%. This deficit demonstrates that there is a particular problem locally, compared to a London region deficit of 51%.
- The Government's Post-16 Skills Plan identifies fifteen Technical Education routes, encompassing both college-based and employment-based learning, with a focus on skilled occupations where there is a substantial requirement for technical knowledge and practical skills.

The following routes are particularly relevant to the sectors highlighted above, and replacement demand is needed across all sectors.

Figure 3: Post 16 Technical Routes

Route	Typical job roles
Business and Administrative	Human resources officer, office manager, administrative officer, housing officer
Catering and Hospitality	Chef, butcher, baker, catering manager, events manager
Childcare and Education	Nursery assistant, early years officer, teaching assistant, youth worker
Creative and Design	Arts producer, graphic designer, audio-visual technician, journalist, product/clothing designer, upholsterer, tailor, furniture maker
Digital	IT business analyst/systems designer, programmer, software developer, IT technician, web designer, network administrator
Health and Science	Typical job roles: Doctor, nursing assistant, pharmaceutical technician, sports therapist, laboratory technician, dental nurse, food technician
Legal, Finance and Accounting	Accounting technician, paralegal, financial account manager, payroll manager, finance officer, legal secretary
Protective Services*	Police officer, fire service officer, non-commissioned officer (NCO), maritime operations officer (coastguard)
Retail, marketing and procurement*	Buyer, procurement officer, sales assistant, account manager, market research analyst, estate agent
Social Care*	Care worker, residential warden, home carer, probation officer, welfare counsellor
Construction	Bricklayer/mason, electrician, building/civil engineering technician, carpenter/joiner, construction supervisor
Engineering	Engineering technician, vehicle mechanic, aircraft fitter, printer, process technician, energy plant operative
Hair and beauty	Hairdresser, barber, beauty therapist
Transport/Logistics*	Ship's officer, railway signalling technician, HGV driver
Agriculture, Environmental and Animal Care	Conservationist, park ranger, farmer, horticulturalist, agricultural manager, agricultural technician, veterinary, animal nursing auxiliary

Source: Post 16 Skills Plan 2016 (routes delivered primarily via Apprenticeships)*

LSBU and Lambeth College are committed to adopting the new technical education routes as they come on stream. LSBU and the College will work together to align curricula and provide career advice and support to students to help them navigate their way through the wide range of technical progression pathways.

Figure 4: Key demographic and economic data - Central London area review

	Camden	City of London	Westminster	Hackney	Haringey	Islington	Kensington and Chelsea	Lambeth	Lewisham	Southwark	Tower Hamlets	Wandsworth	London TOTAL	Great Britain
Total population Update (2017)	242,500	8,800	242,100	274,300	278,000	231,300	159,000	328,900	303,400	314,300	304,000	321,000	8,835,500	
Total population (2015)	241,100	8,800	242,300	269,000	272,900	227,700	157,700	324,400	297,300	308,900	295,200	314,500	8,673,700	63,258,400
Population 16-64 (2015)	71%	72.7%	72.3%	72.1%	70.7%	75.3%	69.2%	74.6%	70.1%	73.5%	73.9%	72.8%	68.1%	63.3%
% with HE qualifications (2015)	61.1%	N/A	63.2%	49.2%	49.3%	62.7%	65.3%	65.0%	53.3%	56.9%	45.8%	66.3%	49.8%	37.1%
Qualified to Level 2+	80.4%	N/A	80.1%	72.4%	74.8%	81.7%	84.0%	82.0%	78.9%	79.7%	74.9%	83.2%	76.1%	73.6%
Gross weekly pay £ of residents	751.30	1,034.40	784.7	613.3	580.7	710.5	733.9	613.8	620.8	645.4	668.9	758.9	632.4	541.0
Gross weekly pay £ by workplace	697.40	958.20	701.40	626.9	574.2	739.8	557.3	635.1	600.5	698.4	849.3	620.3	670.8	540.2
Out-of-work benefit claimants	1.6%	1.0%	1.5%	2.5%	2.5%	2.1%	1.5%	2.4%	2.5%	2.0%	2.2%	1.4%	1.8%	1.8%
% of main benefit claimants	8.5%	3.4%	7.6%	10.7%	9.7%	10.5%	7.2%	8.8%	9.8%	8.8%	8.5%	5.9%	7.7%	8.7%
Jobs density	2.26	84.36	4.32	0.69	0.48	1.39	1.3	0.7	0.43	1.37	1.33	0.59	0.96	0.82
Workplace units:														
Micro	83.6%	76.4%	80.2%	88.2%	90.1%	84.5%	84.8%	90.3%	89.7%	82.7%	85.2%	89.5%	86.2%	83.6%
Small	12.7%	17.6%	16.0%	9.8%	8.2%	12.4%	12.9%	7.7%	8.2%	13.6%	11.5%	8.6%	11.0%	13.3%
Medium	3.0%	4.6%	3.2%	1.7%	1.5%	2.6%	2.0%	1.7%	1.9%	3.1%	2.6%	1.6%	2.4%	2.7%
Large	0.6%	1.4%	0.6%	0.3%	0.1%	0.5%	0.3%	0.3%	0.2%	0.6%	0.7%	0.2%	0.4%	0.4%

Figure 5: Labour/training requirement for local Construction projects - 2014-17

Trade	LBo Lambeth	LBo Southwark	LBo Lewisham	Tri-borough	Tri-borough peak profile	Nine Elms Vauxhall (NEV) LBo Wandsworth	Total incl. NEV	Profiled peak total incl. NEV	Annual training demand (lower estimate)	Annual training demand (upper estimate)
Wood trades and interior fit-out	2,236	2,723	1,031	5,990	5,054	1,051	7,041	6,105	305	352
Plumbing, heating, vent & air con	1,420	1,733	654	3,807	3,209	685	4,492	3,894	195	225
Electrical installation	1,386	1,685	636	3,707	3,132	667	4,374	3,799	190	219
Painters and decorators	1,101	1,338	504	2,943	2,478	668	3,611	3,146	157	181
Labourers	981	1,195	453	2,629	2,212	455	3,084	2,667	133	154
Building envelope	811	985	372	2,168	1,830	479	2,647	132	115	132
Bricklayers	735	894	341	1,970	1,667	730	2,700	135	120	135
Non-construction operatives	615	753	283	1,651	1,383	n/a	1,651	83	69	83
Civil engineering operatives	497	602	227	1,326	1,113	362	1,688	84	74	84
Specialist building operatives	482	587	222	1,291	1,080	n/a	1,291	65	54	65
Total for top ten	10,264	12,495	4,723	27,482	23,158	5,097	32,579	20,110	1,412	1,630

4.7 Socio - economic data for Lambeth and Southwark

Residents of Lambeth and Southwark are not restricted to working within their boroughs; they have access to one of the largest labour markets in the world. Certain groups however, such as women, young people, less skilled and part-time workers, tend to travel shorter distances and are more likely to take-up employment within the Boroughs.

Over two-thirds (115,500 or 69%) of Lambeth residents commute to work outside of the Borough, although the overwhelming majority of residents in both Lambeth and Southwark work within the London economy.

Across inner and outer London combined, there are over 400,000 enterprises (ranging from micro businesses to large businesses).

Taking into account the South East region (352,725), there are over three-quarters of a million enterprises i.e. potential jobs within the wider geographical region.

It is vital to ensure residents across the boroughs are at the forefront of the race to secure the opportunities afforded by the burgeoning London labour market.

Figure 6: Headline Employment and Skills data

	LBo Lambeth (site of Lambeth College campuses)	LBo Southwark (site of LSBU campuses)	London average comparison
Employment rate ^	80.2%^	72.0%	Above London average of 71.2%
Unemployment Rate^	6.3%^	8.9%	Above London average of 6.1 %
NEETs (16-18)	2.2%	2.0%	Below London average of 3.4%
Residents with no qualifications	7.3%	8.1%	Below London average of 9.0%
Qualified to degree level^^	62.3%	58.8%	Above London average of 49.1%

Source: ONS

^ In the last decade Lambeth has gone from having a relatively low rate of labour market participation, to surpassing the London and England averages. The upturn has been notable in recent years and 80% of the borough’s 16-64 year olds were in employment in the year to July 2016 – the second highest employment rate in the capital. Employment rates differ considerably by age group. The employment rate in Lambeth is particularly high for residents aged 25-49, but lower among older and younger residents

^^The qualifications of Lambeth residents matter in the labour market and employment rates are much higher for working age residents with degree level qualifications compared to those with low or no qualifications, reflecting the competitiveness of the London labour market. This applies across London but is particularly pronounced for Lambeth.

London employers are significantly less likely than employers in other regions to recruit 16-18 year olds (17% of London employers in 2014, compared to 27% in the rest of England), but are twice as likely to have recruited someone to their first job from university or an HE institution in the last 2-3 years (24% of all employers compared to 12% in the rest of England (UKCES).

LBo Lambeth	LBo Southwark
<p>Lambeth is 3 miles (4.8 km) wide and 7 miles (11 km) long with a rising population of 328,900 (2017) which will grow to 357,000 by 2030. Good economic growth in recent years has brought brings a range more local jobs and businesses and more leisure opportunities. Distinctive neighbourhoods include Waterloo, Brixton, Clapham, Streatham and Norwood. South Lambeth and Vauxhall (Nine Elms) are central districts in the process of redevelopment with high-density business, retail and residential property. The largest shopping areas are Brixton, Clapham, Streatham, Vauxhall, and West Norwood.</p>	<p>Southwark extends in a north-south direction from the Thames and has a population of 314,300 (2017) The north is home to extensive commerce, business and entertainment. The cultural centre at the South Bank includes the Tate Modern Gallery and the Globe Theatre. The Borough is home to King's College London, at Guy's and St Thomas's Hospitals - Europe's largest teaching hospital and LSBU. LSBU has 17,500 and commercial partnerships with major companies and British SMEs</p>
<p>The profile of students studying at the College shows the majority come from either the lowest or second lowest quartile of deprivation indices. Many have to deal with serious social and financial issues that challenge them to stay in learning and achieve</p>	<p>Most LSBU students come from the Greater London area, and about 25% are from SE London.</p>
<p>Diversity: The borough is home to many dynamic and diverse communities from all over the world. At its heart, Brixton is a centre of African-Caribbean culture; Stockwell is home to a large Portuguese community and Streatham attracts people from Somalia and Eastern Europe. Like many LBo's, over a third of Lambeth's population was born abroad and a fifth of residents do not have English as a first language. One hundred and twenty-three community languages are spoken in Lambeth schools in addition to English, with Portuguese and Yoruba being the most common.</p>	<p>Diversity: The population is growing and getting younger and more diverse with people from a wide range of different backgrounds. Black or minority ethnic groups stand at 47%, with the largest migrant population from Nigeria (4.7%), then Jamaica (2%) and Eire (1.7%) Southwark has similar numbers of new migrants (13,000) entering from overseas to Lambeth (12,764) principally from Spain, Italy and Romania. Three-quarters of pupils in Southwark schools are from black and minority ethnic (BME) backgrounds. A very high proportion of people live in social rented housing.</p>
<p>Although there are fewer pockets of extreme deprivation than a few years ago, Lambeth is still the fifth most deprived LBo; nearly one in four young people live in families receiving tax credits.</p>	<p>Southwark has above average overall deprivation when compared with the rest of London. 31% of children are classed as being in poverty - worse than London/national averages.</p>
<p>Lambeth combines areas of affluence with areas of severe poverty and deprivation The most deprived areas are particularly concentrated in Coldharbour and Vassall wards in Brixton and in parts of Knights Hill ward, in the south of the borough. Pockets of deprivation are however found throughout the Borough.</p>	<p>Southwark is a borough of contrasts in terms of deprivation, with much poverty concentrated in the areas of Peckham, Elephant and Castle, and Evelyn Ward/Deptford areas. The centre of the Borough has some of the most deprived communities in the country.</p>
<p>The most affluent areas include the Thames-side part of Bishops ward, parts of Clapham and the Dulwich border area of Thurlow Park.</p>	<p>The south is more residential with less diversity. Dulwich, Bankside and London Bridge are relatively affluent with most people on above average earnings.</p>
<p>Lambeth's large population (over 11,300 people/sqkm) means there is a significant gross workless; this population is geographically concentrated in certain areas (closely correlated with the areas of deprivation) and amongst certain groups - disproportionately female and non-white ethnic groups. There is a persistent pool of economically inactive people with little economic</p>	

LBo Lambeth	LBo Southwark
<p>and social mobility with high levels of social exclusion, low employment and health.</p>	
<p>The number of households is projected to grow from 130,000 (2011) to 158,500 in 2030. Household composition includes a high proportion of lone parent households with dependent children. One person households, are projected to increase.</p>	<p>Southwark's rented sector comprised 53.4% of its housing, just below the highest in England recorded by Camden (53.5%). In general there is a mix of increasingly expensive private sector housing mingled with large estates of social rented accommodation, which are often home to disadvantaged households.</p>
<p>Employment profile: Three-quarters of businesses have fewer than five employees. Larger employers (c50) are clustered in the north around South Bank/Waterloo and Vauxhall - a key part of central London, including the national headquarters of IBM, Shell, and the ITV network</p> <p>Nearly all those employed in the borough work in the service sector (94%), with roles in the public sector, education and health particularly prevalent 5 of whom employ almost 28,000 - 21% of total employment in Lambeth, double London average. Much of the employment is linked to major hospitals (St Thomas' and Kings College). Employment in this sector also accounts for 27% of all "Knowledge Intensive" industries employment in the Borough.</p>	<p>Employment profile: Mixed employment base; most common employment sectors are business services (43%), followed by retail, hospitality and health. The Press sector is strongly represented, particularly at Surrey Quays. Growth is anticipated in finance and business, health, education and hospitality.</p> <p>Major national employers are located to the north of the Borough, including major accountancy firms at London Bridge (PwC and Ernst and Young).</p> <p>Employment is also linked to the health sector</p>
<p>Lambeth historically maintains a high proportion of employment in the Public Administration and Arts, Entertainment and Recreation sectors (which includes a significant component of Public Sector employment) than the London average. Other employment in the area is mainly in retail. Nearby on the border between Wandsworth, the Nine Elms area is undergoing significant regeneration, with government and the private sector investing in a new district. Between now and 2022, up to 22,000 construction jobs will be created, 1,000 apprenticeship places established (more than the Crossrail project and Olympic site put together) and 25,000 permanent jobs will be created. Many permanent positions are expected to be in response to demand from digital, creative, healthcare and education sectors, catering and hospitality. Residents also have good access to opportunities outside the borough.</p>	

4.8 Lambeth College and the LSBU Family

Lambeth College is a general further education (GFE) college in the inner London Borough (LBo) of Lambeth - the second largest inner LBo and one of the most densely populated places in England. Lambeth borders on Wandsworth to the west and Southwark to the east, where most of the LSBU family is based.

For 125 years, LSBU has provided professional and technical education for the people and businesses of south London. Education today however is more extended and complex than ever before and this mission can no longer be best achieved by one organisation alone.

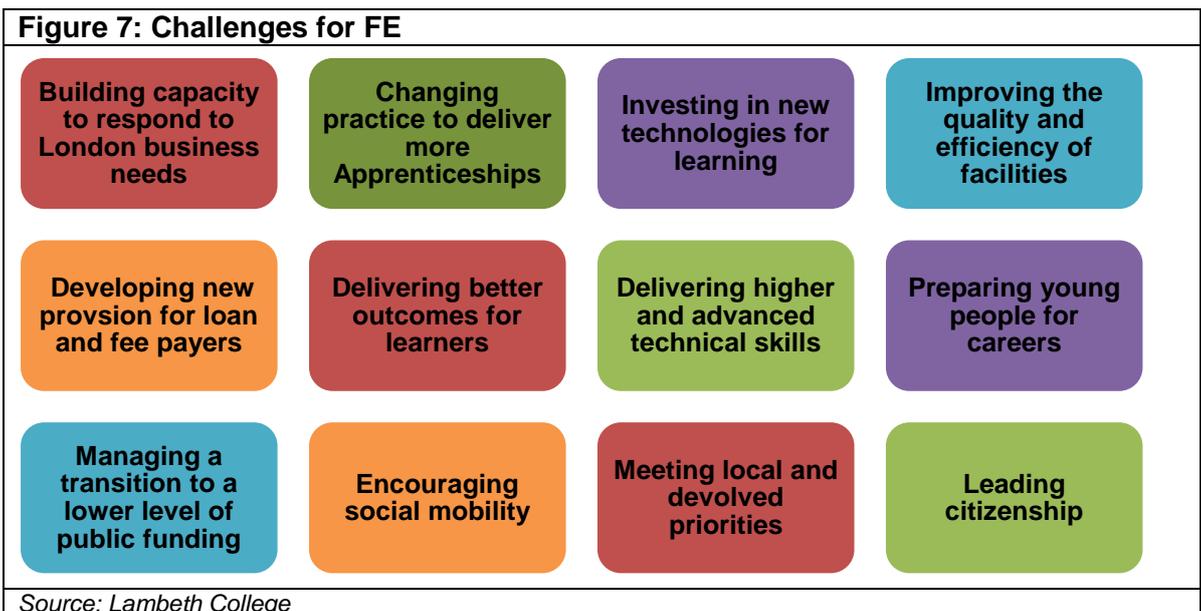
LSBU is therefore using a group structure to create a family of specialist educational institutions. Our new Family will enable LSBU to continue to fulfil its original mission of harnessing and helping people reach their potential and support local businesses, through a coordinated group of specialist institutions, each sharing a common educational framework but providing high quality education in their distinct fields.

This new approach to educational provision will enhance collaborative working between specialists with the aim of offering students access to high quality education across a range of ages and through multiple qualification frameworks, from short courses to doctoral programmes. This focus on the learner, rather than on a single institution will support transfer between technical, vocational and academic pathways, so enabling students to building a portfolio of skills, experience and qualifications relevant to their current needs and aspirations. This model also enables easy access back into education, encouraging life-long learning.

The Family, which is not for profit, already includes the University, a Multi Academy Trust (comprising a University Technical College and an Academy School) and South Bank University Enterprises Ltd. LSBU is delighted that Lambeth College has decided to join the Family, subject to the development of an agreed full business case. This exciting step follows the recommendations of the Department for Education’s Local Area Review of Post-16 Education for Central London and has the support of the Department for Education, the Higher Education Funding Council for England, the GLA and Southwark and Lambeth Borough Councils as well as the Board of Lambeth College itself.

The FE college sector operates in an increasingly challenging market place with changing customer learning preferences, increasing competition from commercial training providers and new expectations from government about the role of colleges (see Figure 7). Partnership between Lambeth College and LSBU will build on each organisation’s complementary strengths and provides the best potential to bring significant advantages for students, businesses and stakeholders and address their needs.

The Higher Education Funding Council for England (HEFCE) has raised no concerns about the proposed changes; indeed are supportive based on the potential impact on Apprenticeship development, social mobility, productivity and alignment with the Devolution agenda.



Lambeth College potentially operates from three campuses: Clapham (Service Industries, Health and Care, STEM and community engagement); Brixton (adult employability, ESOL and skills centre; currently being redeveloped) and Vauxhall (currently vacant pending redevelopment into a skills centre, focussing on growth industries, including Technology, Modern Methods of Construction and Service Industries). This project is being supported by the London LEP.

The LSBU Family comprises: London South Bank University (undergraduate and postgraduate courses); South Bank University Academy of Engineering (12-19 STEM courses); South Bank University Engineering UTC (14-19 Engineering for Health; and Engineering for Building delivered on a shared site with Lambeth College and Trinity Free School in Brixton from September 2017); and South Bank University Business Enterprises (responsible for Innovation and Enterprise).

Adding Lambeth College to the LSBU Family will provide a fitting opportunity for individuals in local communities to progress seamlessly from secondary education into FE, HE and postgraduate study, within a network of like-minded institutions.

LSBU and Lambeth College thus share a common commitment to social mobility through enabling the widest possible access to flexible learning opportunities. Nearly a third of LSBU students study part-time – more than any other modern university in London. LSBU is a top 20 university for part-time postgraduate study and a quarter of LSBU students are on postgraduate courses, with a third sponsored by their employers. More than half of LSBU's young full-time first degree starters are from the lowest socio-economic groups. The majority of Lambeth College students also come from either the lowest or the second lowest quartile of deprivation indices.

LSBU is seeking to help to address the deficiency in professional and technical education in South London by establishing pathways and specialist 'gateway' qualifications focusing on Level 3 and/or Level 3/4 combinations. The Family will establish clear Learning Pathways from 14 years onwards. This will present students with a variety of education options to suit their individual needs, career aspirations and learning styles across both Lambeth and Southwark.

The current delivery of FE courses from Lambeth College and South Bank Engineering UTC in close proximity in the Brixton centre already demonstrates the ability of the College and LSBU to work together to improve the opportunities available to students with 'pupils already attending either the UTC or free school and their parents going across to the college to learn English' (Headteacher).

4.8.1 Travel to learn patterns in London

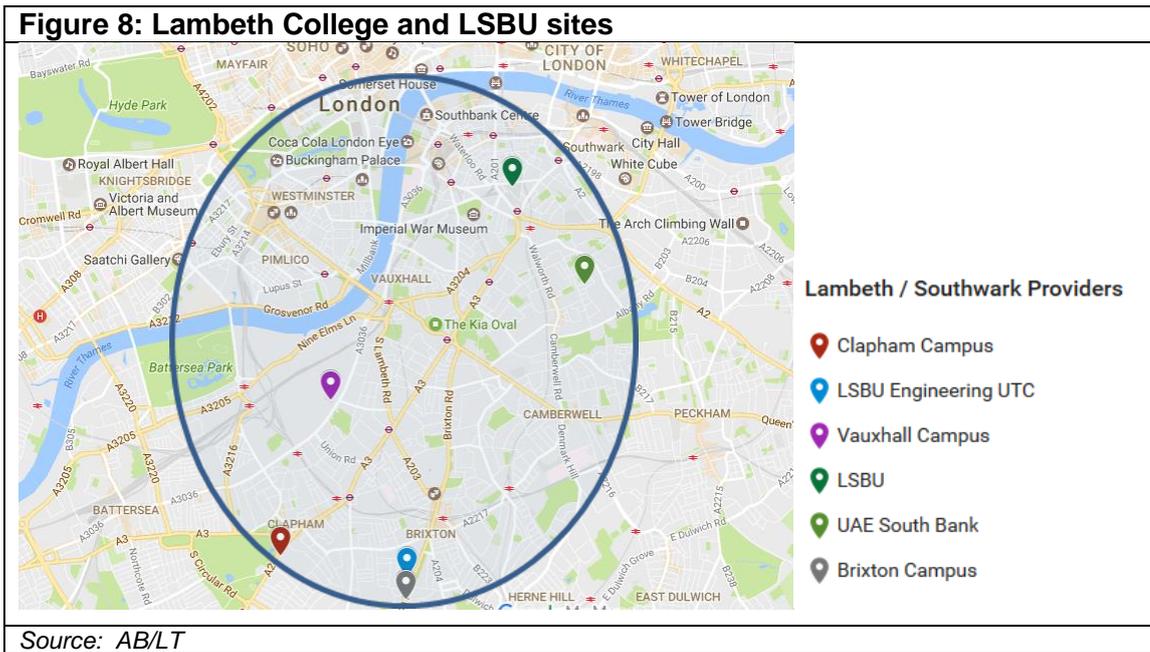


Figure 8 shows key Lambeth College and LSBU sites.

The Nine Elms Vauxhall (NEV) regeneration will bring revised and new travel infrastructure, including - scheduled to be opened in 2020.

This means that Lambeth College Nine Elms Campus will be just two stops from the LSBU campus in Elephant and Castle and six stops from the Lambeth College Clapham Campus.

Figure 9 summarises travel patterns for students cross London boroughs.

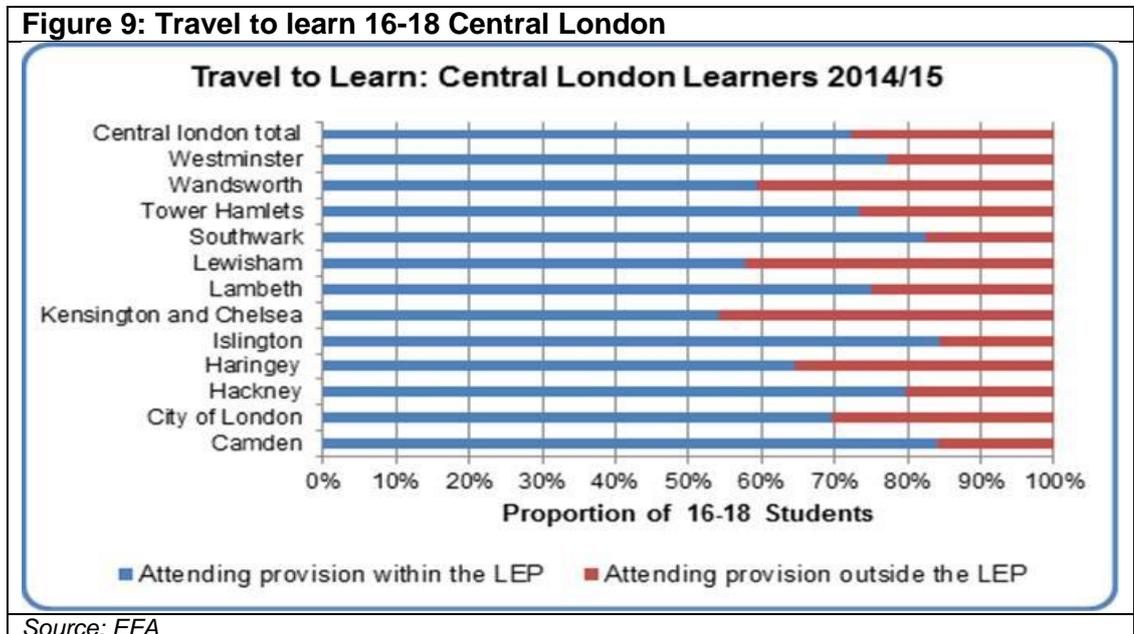
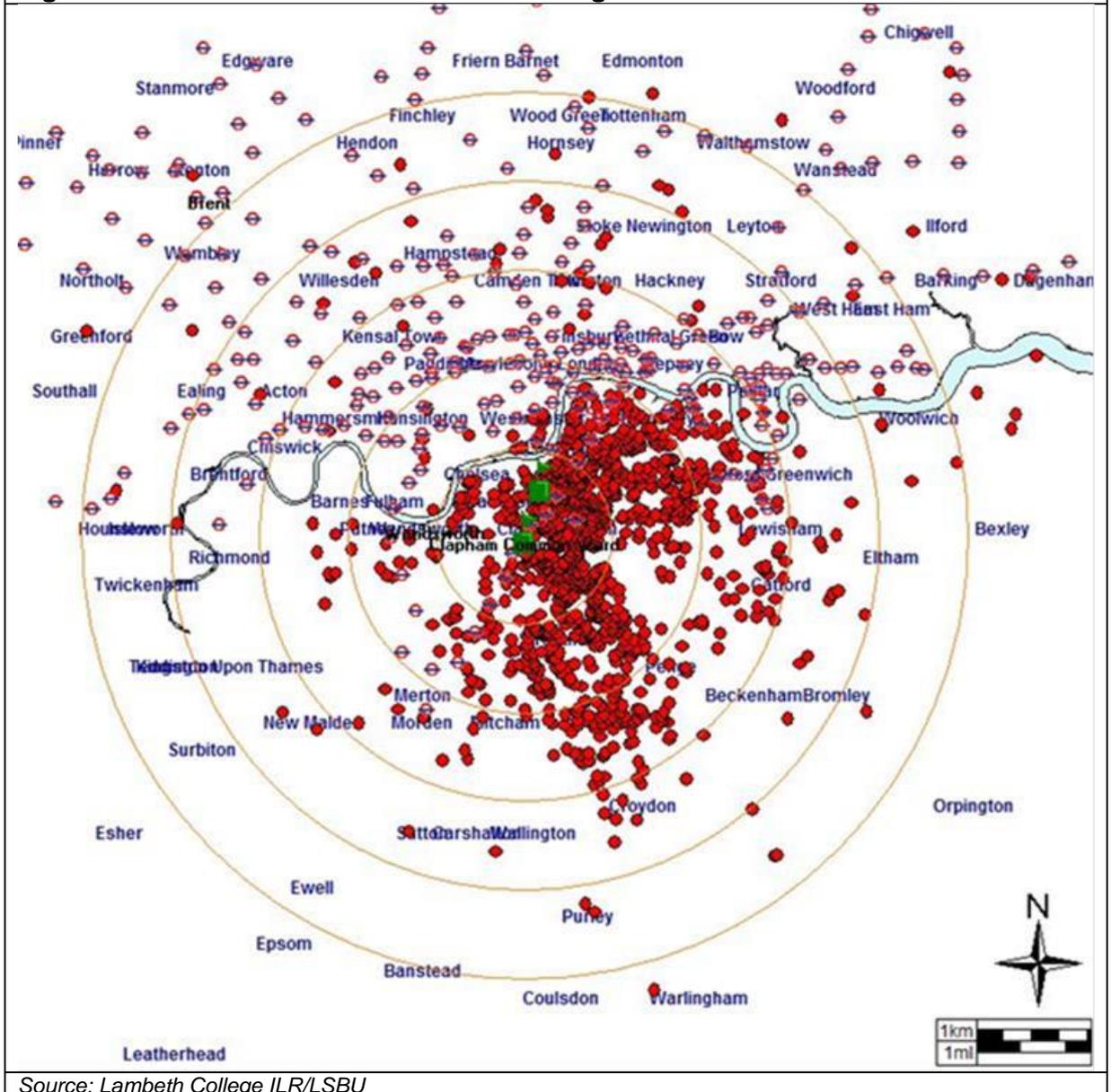


Figure 10 and Figure 11 show patterns of 16-19 and adult travel to Lambeth College and the distances involved.

Older students travel further to learn, as might be expected. In the main however, the majority of 16-19 and adults travel to Lambeth College from the boroughs immediately south of the Thames.

Figure 10: 16-19 travel to learn Lambeth College



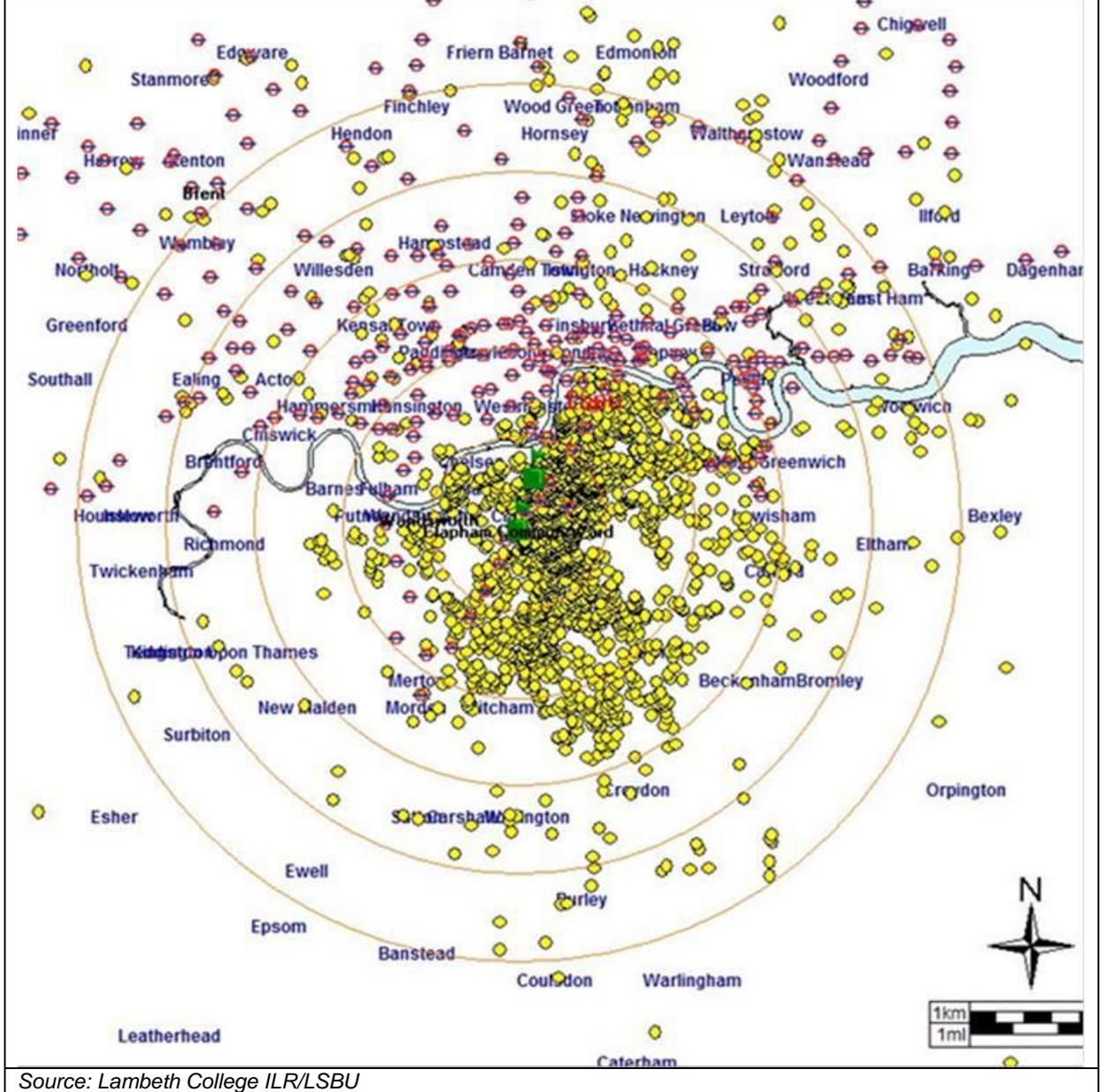
Source: Lambeth College ILR/LSBU

Deeper analysis of the ILR reveals that in 2015/16 nearly half of Lambeth College’s 16-18 students were Lambeth residents. This actually represents less than a quarter market share of the available 16-18 FE cohort so highlighting growth opportunities; in the right circumstances, there is capacity to increase the College’s market share significantly from the 2,500 FE students who attend other colleges in neighbouring boroughs.

Other Lambeth College students come from Southwark (18%), Wandsworth (8%), Lewisham (5%) and the South LBo’s of Croydon (8% rising to 11% in 2016/17), Merton (2%) and other London boroughs.

Lambeth students also travel to St Frances Xavier 6FC in Lambeth (13%) or out of borough (see Figure 10) - specifically to South Thames College (12%) in neighbouring Wandsworth, Richmond upon Thames College (6%), Westminster Kingsway College/now WKIC (6%), Croydon College (4%), Lewisham Southwark College (5%), or to ten local schools/academies with sixth forms in Lambeth borough.

Figure 11: 19+ travel to learn – Lambeth College



Source: Lambeth College ILR/LSBU

Similarly LSBU analysis of their 2015/16 undergraduate intake shows that the majority of students are from the Greater London area, and about 25% are from south-east London, with some full and part-time students 147 FTEs (224 headcount) from LBo’s Lambeth and 127 FTEs (268 headcount) from Southwark.

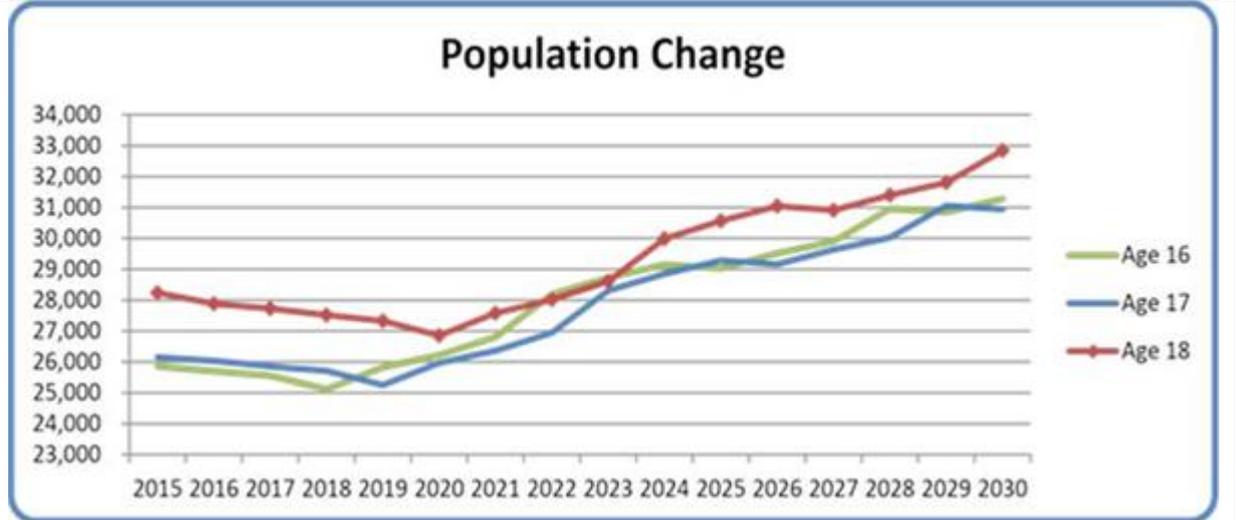
The most significant programme areas for Lambeth and Southwark students are: Business and administration, engineering technology and subjects allied to medicine which reflect the growing skills needs in London.

4.9 Demographics and Skill Levels

The overall population (aged 16 - 64) in all London boroughs continues to increase markedly e.g. since 2015, Lambeth has grown by 4,500 to 328,900 and Southwark by 5,400 to 314,300. This increases the number of users of public services, including education and social care and has implications for availability and quality.

4.9.1 16-19 demographics

Figure 12: 16-19 demographics in London



Source: ONS sub-national predictions 2015-2030

In the Central London Review area, the numbers of young people aged 16-19 has however been static or in decline for a number of years.

This is now set to change as from 2019 the number of young people aged 16 and 17 is projected to increase. From 2020, the number of young people aged 16-19 will increase again, although there are some variations within individual boroughs e.g. Hackney which did not experience any declines¹⁴.

4.9.2 Education and Skill Levels

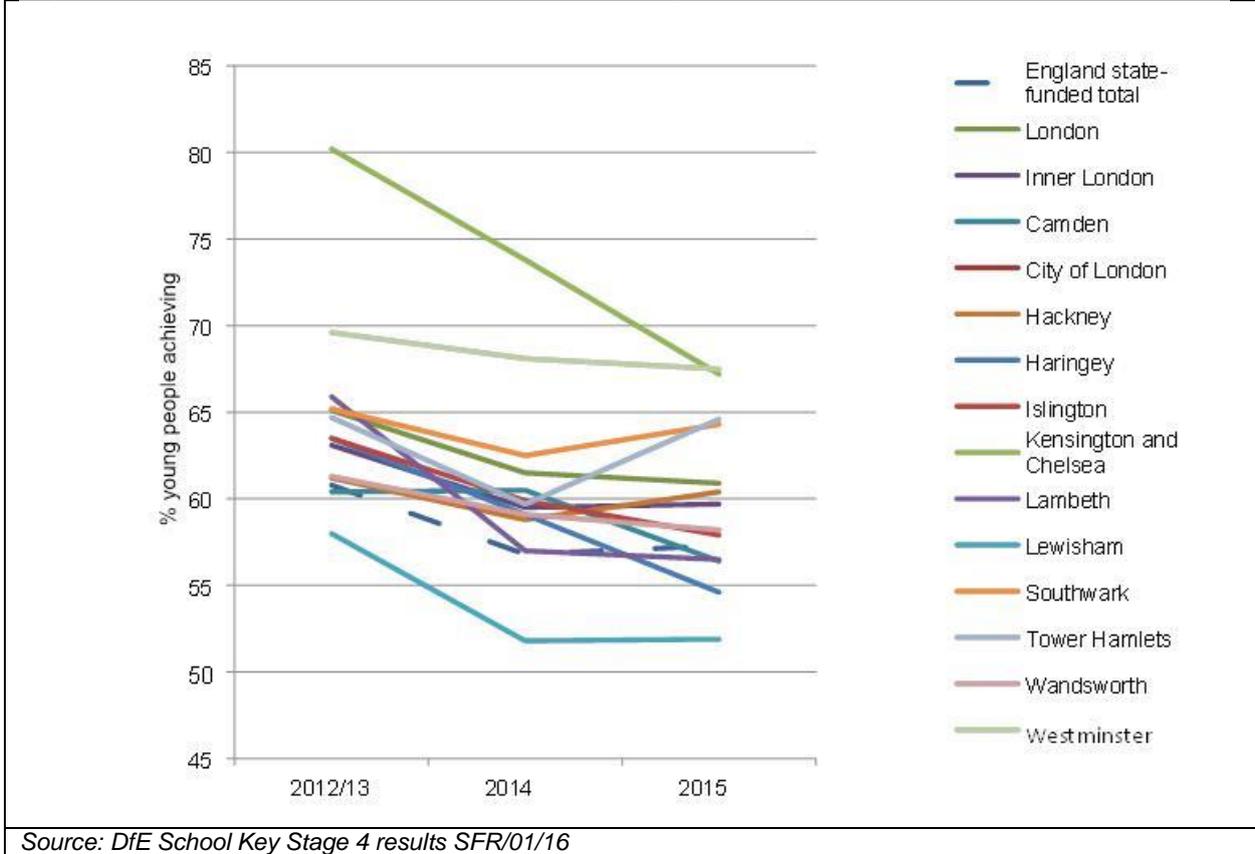
Attainment overall in England (5 x A*- C GCSEs) increased by 0.5 percentage points in 2015/16 to 57.4% in state funded schools, and 53.3% (all schools)

Key stage 4 performance (2015/16) for the majority of boroughs in the Central London Review area is now at or above national rates. In Lambeth, it was 56.5% and in Southwark it was 63.7% in 2015/16

From 2012 to 2013, most boroughs dropped in performance, in line with the national trend (in 2013 to 2014, a change in how the GCSE performance of schools was defined led to a drop in the overall numbers of young people achieving 5 GCSEs A*- C including mathematics and English).

¹⁴ ONS sub-national population projections *note Hackney has a steadily increasing 16-19 population during this time

Figure 13: Five GCSE A*- C incl. maths and English



4.10 Post 16 Participation and attainment

In 2014/15 there were 25,600 Lambeth residents participating in some form of further education and skills learning.¹⁵ This included people studying at an FE college, training provider or within the local community; and employees undertaking an Apprenticeship or other qualification in the workplace.

The vast majority (86%) of FE students are aged 19 and over. Looking specifically at Lambeth College, over three quarters of students are adults. There are also a significant number of Black and Minority Ethnic students undertaking FE courses in the borough, including 59% of the students at Lambeth College.

Overall, there was an 18% decrease in Lambeth students between 2011/12 and 2014/15. This is consistent with both regional (-16% for London) and national (-15% for England) trends and 16-19 population demographics. A significant reduction in government funding contributed to the decline in adult participation.

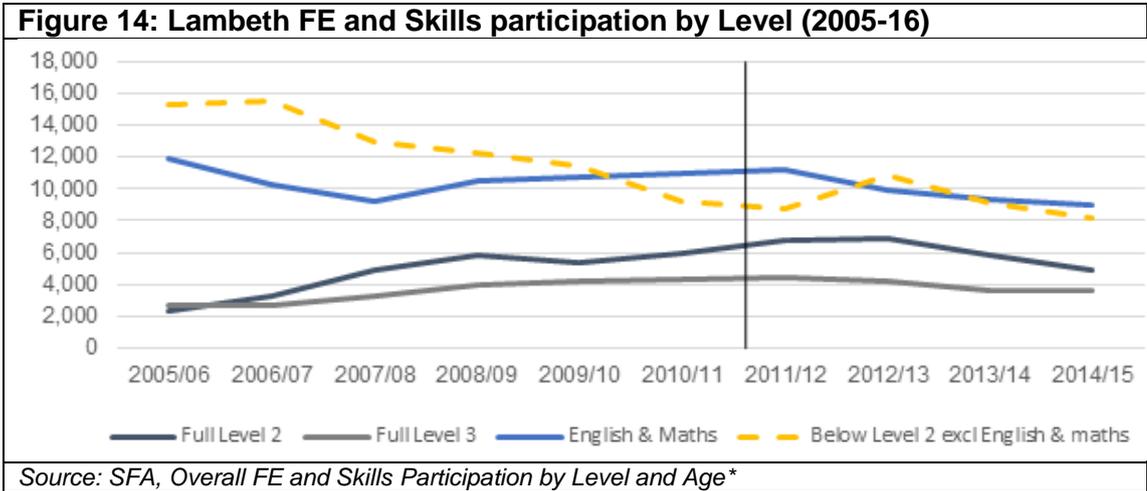
Looking at the breakdown provision by level, as shows, there were 4,950 learners undertaking full Level 2 qualifications in 2014/15, 3,570 undertaking Level 3 qualifications, and 8,950 participants in English and maths courses, which are now a requirement for young people undertaking Level 2 and Level 3 qualifications who do not hold a Grade C or above in those subjects at GCSE.

In Lambeth (and neighbouring Southwark) although the proportion of young people not in education, employment or training (NEET) at 2.0% and 2.2% respectively is below

¹⁵ SFA (2016) Overall FE and Skills participation by level and age and by Region, Local Authority (2005-15). Note: Figures for 2011/12 onwards are not directly comparable to earlier years

the London average of 3.2% (see Figure 4), it is important that education and skills training responds to the needs of unemployed residents with more complex needs and the full range of vulnerable groups.

The aims of the LSBU Group will be to remove artificial divides between levels of learning and types of learning as well as providing the subject coverage and qualifications required to enhance individual’s ambitions, business and the professions. The resultant benefits will also improve the offer to communities across the boroughs, providing increased choice and clearer learning pathways.



Key factors behind Lambeth’s rise in labour market participation (see Figure 14) are linked to the social and demographic changes that have taken place over recent years, closely linked to changes in the housing market in Inner London. As housing costs in Lambeth have risen, residents with lower skills have moved further out. In turn, they have been replaced by younger, more highly qualified people from other parts of the country and overseas.

As a result, Lambeth’s adult population has become increasingly well qualified; 62.3% of the Borough’s residents aged 16-64 were qualified at Level 4 or above in 2015, compared to just under half (50%) for London as a whole (ONS).

At the same time, 14,900 or 7.2% of Lambeth working age residents had no formal qualifications. By comparison however, in 2005 only 40% of working age Lambeth residents were qualified to Level 4 or above, and a fifth (20%) of residents aged 16-64 had no qualifications.

4.11 Post 16 Schools and Academies in Lambeth

Lambeth has a wide range provision across the Borough in the form of twelve schools and academies with sixth forms, which attract some 2500 Lambeth students per year. They are: Archbishop Tennison School, Dunraven School, Durand Academy, Lambeth Academy (one of the most popular destinations with c170 Lambeth students and located just behind Lambeth College), Bishop Thomas Grant RC School, The Elmgreen School, La Retraite RC Girls’ School and St Martins-in-the-Field High School for Girls, Lilian Baylis Technology School, Norwood School, Evelyn Grace Academy and the London Nautical School

Graveney School, in neighbouring Wandsworth borough, is also one of the most popular sixth form destination for Lambeth students and attracts some 171 young people each year.

4.11.1 Quality of provision in Lambeth Schools/Academies

The following provides a summary of the quality in the most popular Lambeth schools for Lambeth pupils.

Lambeth has a wide range of generally good quality provision.

All of the schools/academies have been inspected by Ofsted in the last three years and been judged good or outstanding. Dunraven School (Ofsted outstanding) in Streatham is the most popular destination for Lambeth pupils looking for sixth forms (171), followed closely by Lambeth Academy (167) which is on the doorstep on Lambeth College.

Figure 15: Lambeth 16-18 schools Quality

School/Academy	Ofsted judgement	Year	16-19 Lambeth residents 14/15 attending schools or academies
Dunraven School	Outstanding	2014	171
Lambeth Academy	Good	2013	167
Bishop Thomas Grant RC School	Outstanding	2015	135
The Elmgreen School	Good	2013	155
La Retraite RC Girls' School	Outstanding	2013	116
St Martins in-the-Fields High School for Girls	Outstanding	2009	111
Lilian Baylis Technology School	Outstanding	2013	134
Norwood School	Good	2013	93
The Charter School	Good	2014	80
Graveney School (Wandsworth)	Outstanding	2016	171
Others			1,236
Total			2,569

Source: Ofsted/EFA

4.12 Further Education colleges in the Central London Area

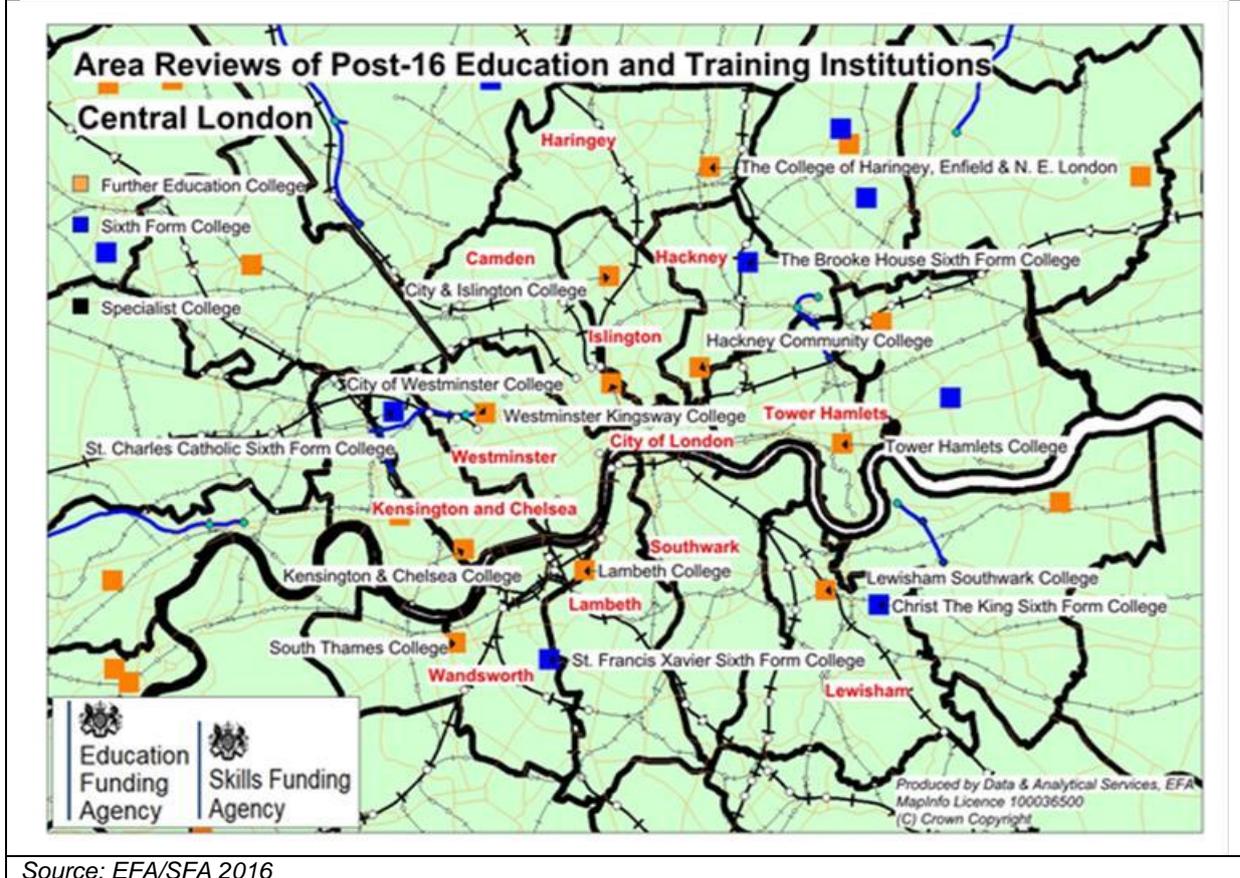
The locations of the colleges in the Central London Review area are shown in Figure 16 below.

The colleges offer a variety of academic and technical learning to 16-18 students and adults, including apprenticeships.

Those in closest proximity to Lambeth College are South Thames College (LBo Wandsworth), Lewisham Southwark College (LBo Lewisham and Southwark), St Francis Xavier Sixth Form College (LBo Lambeth) and Christ the King Sixth Form College (LBo Lambeth).

All ten Central London general further education colleges offer Apprenticeships. The most popular subjects are business administration, health and social care and service industries. There is limited apprenticeships delivery in information and communication technology, leisure, travel and tourism, agriculture, horticulture and animal care and education. There is also currently a very limited offer for higher apprenticeships from general further education colleges.

Figure 16: FE and Sixth Form Colleges in Central London review area



Source: EFA/SFA 2016

4.12.1 Quality of provision in London colleges

Figure 17 provides a summary of the size and quality in each of the GFE and sixth form colleges

It can be seen that, apart from one sixth form college (St Charles Catholic Sixth Form College) which was last inspected over ten years ago, and The Working Men's College (specialist adult education), no colleges have been judged outstanding by Ofsted. Conversely no colleges are deemed inadequate.

Local colleges who have dropped a grade during the current Common Inspection Framework (CIF) inspection regime include South Thames College (from grade 2 to grade 3) and City of Islington College (now WKIC) which dropped from grade 1 to grade 2.

Following a significant deterioration in the finances of Lambeth College in 2016, the Minister for Skills and Enterprise decided that the FE Commissioner should assess the position of the College in line with the Government's intervention policy set out in *Rigour and Responsiveness in Skills*. The deputy FE Commissioner, supported by two FE Advisers, carried out an assessment in September 2016. They highlighted that 'there is now a capable Interim Finance team, who are collectively bringing stability to the college's finances and developing a credible interim financial plan to sustain the College through 2016-17'. They concluded that 'Whilst it is clear from its present financial position that the College cannot continue as an independent Corporation in the longer term, the Interim management team will be able to manage the current situation and work effectively with Governors to lead the College into an appropriate merger'.

Figure 17: Size and quality of colleges in London Area Reviews

College Central London Area Review unless stated	Ofsted judgement Overall Effectiveness	Date of Inspection	Total college income (2015 - 2016) £'000s	Market share 16-19 Lambeth FE residents 15/16 (%)
General Further education (GFE) colleges		* RI = Requires improvement)		
City & Islington College (merged with Westminster Kingsway College [01/08/16] to form WKCIC)	Good	February 2016	44,124	
City of Westminster College	Good	June 2013	27,514	7%
College of Haringey, Enfield & North-East London	Good	March 2014	29,935	
Hackney Community College (merged with Tower Hamlets College on 01/08/16)	Good	October 2015	28,843 (14/15)	
Kensington and Chelsea College	RI*	February 2017	10,819 (14/15)	
Lambeth College	RI	November 2016	26,404	22%
Lewisham Southwark College	RI	May 2016	30,496	4%
South Thames College	RI	May 2016	38,575 (14/15)	8%
Tower Hamlets College (merged with Hackney Community College on 01/08/16)	Good	December 2013	19,128	
Westminster Kingsway College (merged with City & Islington College [01/08/16] to form WKCIC)	Good	March 2016	36,448	6%
Croydon College (part of South London Area Review)	Good	April 2014	23,746 (14/16)	4%
Sixth form colleges (SFC)			2014/15	
The Brooke House Sixth Form College	RI	April 2016	10,316	
Christ The King Sixth Form College	Good	April 2010	16,849	10%
St Charles Catholic Sixth Form College	Outstanding	October 2007	6,873	
St Francis Xavier Sixth Form College	RI	January 2016	9,037	13%
Specialist colleges				
Morley College Limited (adult education)	Good	April 2016	10,329	
City Lit (community learning and skills)	Good	December 2016	17,839	
The Working Men's College (adult education)	Outstanding	March 2013	5,418	
Capel Manor College (land-based education)	Good	November 2016	11,262	
Others e.g. Richmond-on Thames College [7% of 16-19 FE Lambeth cohort)], Kingston College [3%], Coulson 6FC and John Ruskin 6FC [2%], Carshalton College [1%] and Bromley College [2%] (all part of South London Area Review)				18%

Source: Ofsted & FR205

The Area Review conclusion is included above and following that outcome further work was undertaken with Lewisham and Southwark College, LSBU and City of Westminster College culminating in presentations to the Tri-boroughs and other stakeholders. At the end of this process the Tri boroughs concluded with the other stakeholders that Lambeth College's preferred option of LSBU should be pursued.

4.13 Apprenticeship Provision

4.13.1 Register of Apprenticeship Training Providers (RoATP)

Funding for Apprenticeships changed in May 2017. An Apprenticeship Levy of 0.5% is being applied on wage bills, but is offset by a government allowance of £15,000. This means that only companies with a wage bill larger than £3m will actually pay the Levy. The Levy must be spent on Apprenticeship training on an approved Apprenticeship Framework or Standard. It cannot be used for items such as internal training or Apprentice salaries.

To be eligible to deliver Apprenticeship training for Apprenticeships that start on 1 May 2017, or after, organisations must be listed on the register of apprenticeship training providers (RoATP).

Organisations that are listed on the RoATP have been through an application process with the SFA that considers due diligence, capability, quality and financial health to assess their capability to deliver high-quality apprenticeship training. The first RoATP was released in March 2017. Lambeth College was successful in its application for inclusion on the RoTAP at its first submission.

4.13.2 New Model of Apprenticeships

Alongside the Levy, the structure of Apprenticeships is also changing. Until now Frameworks have developed Apprentices' knowledge and skills through vocational and general qualifications alongside on- and off-the-job training. Now a new model is emerging; much more occupationally specific and directly linked to the needs of employers. In the future, Apprentices will have to demonstrate that they meet the occupational standards and behaviours expected for their chosen occupation. Apprentices will still need to acquire qualifications in English and mathematics, if they do not have them when they begin their Apprenticeship.

Worryingly just 10.4% of Level 3 Apprentices progress to higher education within three years (BIS Research Paper 107 - *Progression of Apprentices to Higher Education February 2013*). Government has agreed that Ofsted will inspect the quality of Apprenticeship training provision from Levels 2 - 5. The Higher Education Funding Council for England (HEFCE) will regulate the quality of degree Apprenticeships (Levels 6 and 7). Where this overlaps – i.e. where there are Apprenticeship providers at Level 4 and/or Level 5 where the Apprenticeship standard contains a prescribed HE qualification '*HEFCE and Ofsted will reach a judgement, informed by joint working*'.

There are of course variations in requirements and culture at the different levels of provision that necessitate distinct and specialist approaches and this will be an area on which to work after Lambeth College have joined the LSBU family. LSBU is developing a quality framework for the whole of the LSBU Family which aims to achieve the three principles of quality across the Group: standards, improvement and consistency (see Section 8.7)

Regardless of the Apprenticeship standard and level, inspectors will expect to see that apprentices work to the exacting standards set by employers and training providers.

Apprentices must show that they have developed substantial new knowledge, skills and behaviours to properly prepare them for their chosen career. Consequently, it is important for employers and training providers to develop plans for apprentices that have clear learning, skills and career paths. They also need to monitor and evaluate these plans frequently. This is essential to ensure that apprentices are given the chance to make the most of their opportunity, and for their employer to provide a really high-quality training programme. Apprentices also require feedback on their performance so they can improve their skills and successfully complete their

qualification. Employers, providers and Apprentices must also plan and prepare for the end-point assessment.

LSBU is already a leading provider of Degree Apprenticeships and Work Related Learning with c 6,500 sponsored students – one of the highest in the country. The Group will benefit from FE capacity to support progression into further study or work, and will aid in the development of the University’s new vocational offer around Apprenticeships. A role which Lambeth College will fulfil. Working together, LSBU and Lambeth College will reinforce best practice and the increased scale will make it easier to connect with SME employers who account for a very large part of the London employer base.

4.13.3 Apprenticeship providers

Figure 18: Market Share of Apprenticeships by Borough & Provider

Provider	Lambeth		Lewisham		Southwark	
	2014/15	2015/16	2014/15	2015/16	2014/15	2015/16
Apprenticeships by Borough	3014	3175	3704	3016	3770	2549
Lambeth College	2%	3%	0%	1%	1%	1%
Lewisham Southwark College	2%	1%	3%	2%	3%	2%
South Thames College	1%	2%	1%	1%	1%	1%
Bromley College	1%	1%	4%	5%	1%	1%
WKCIC GROUP	0%	2%	0%	1%	0%	3%
Learndirect Ltd	2%	3%	3%	3%	2%	3%
Croydon College	1%	1%	0%	1%	0%	0%
Westminster Kingsway College	2%	0%	1%	0%	3%	0%
College of Haringey, Enfield and North East London	0%	1%	1%	1%	1%	1%
Westminster City Council	0%	1%	0%	1%	1%	1%
Lifetime Training Ltd	5%	4%	4%	4%	5%	5%
Newham College of FE	3%	4%	3%	3%	3%	4%
Hawk Management Ltd	5%	5%	4%	4%	3%	4%
Barnet & Southgate College	1%	1%	1%	1%	1%	0%
Ixion Holdings Ltd	0%	0%	0%	0%	0%	0%
College of NW London	1%	1%	1%	1%	1%	1%
Capel Manor College	0%	0%	0%	1%	0%	0%
Mardell Associates Ltd	2%	2%	2%	2%	2%	3%
Eastleigh College	2%	1%	2%	1%	3%	2%
Hackney Community College	1%	1%	1%	1%	2%	2%
MI ComputSolutions	1%	1%	0%	1%	1%	1%
Be Totally You	0%	0%	4%	4%	0%	1%
Barking & Dagenham College	0%	0%	0%	1%	0%	0%
Other Providers	80%	78%	79%	78%	79%	77%

Source: ILR 14/16 to 15/16

In 2015/16 some 10,355 learners from Lambeth, Lewisham and Southwark were enrolled on Apprenticeship provision across 456 colleges and/or training providers. Lambeth College had a 2% (72) and 3% (98) share of the Lambeth learners undertaking Apprenticeships in 2014/15 and 2015/16 respectively, a 1% share of Lewisham (41) and Southwark (46) Apprentices in 2015/16.

In the main, the Apprenticeships delivered were at Intermediate and Advanced level, so there is real potential to grow market share of both Apprenticeships and Higher Level Apprenticeship, delivering provision of the right quality.

Independent training providers with 2% or more of Lambeth learners include:

- Hawk Management (5%) - offering Business, Warehousing, Customer Service, IT, Management and Childcare Apprenticeships
- Lifetime Training Ltd (4%) - offering Business, Hospitality, Retail, Beauty, Healthcare, Childcare and Fitness Apprenticeships
- Learndirect (3%) – offering Business, Management, Customer Service, Childcare, Healthcare and Dental Care Apprenticeships.
- Mardell Associates/Smart Trading Ltd (2%) - offering Management, Childcare and Dental Care Apprenticeships.

4.14 Higher Education

4.14.1 Technical Progression Routes

There is a desperate shortage of provision and progression routes into and through the badly-needed middle tier of highly skilled technical and professional roles. These are equivalent to Levels 4 and 5 of the national qualifications framework, such as HNCs, HNDs and Foundation degree awards. Instead, most further education provision is at Level 2 (GCSE equivalent) and Level 3 (A' level equivalent). As Lord Baker has noted, *“Only 2.4% of [students in FE colleges] get to Level 4. That is an amazing failure because those are the jobs that are needed – Levels 4, 5, 6 and 7 are needed more than Levels 2 and 3. That compares very badly with European performances.”*¹⁶

For the great majority of young people, and for almost all those already in employment, the available opportunities are limited, with commensurate constraints on educational achievement and social mobility. As a direct consequence of this systemic failure to provide the opportunities and progression routes that would best fit young talent to business needs, *“...too many young people simply drift into further studies or their first job, which often offers no real prospect of progression. The combined effects of this confusion are damaging to the UK’s economy because they mean that the workforce is not being given the skills it needs.”*¹⁷ Reports from the OECD show that England has some of the lowest levels of literacy and numeracy amongst young people across developed nations and is ranked 28th of 33 countries for intermediate and professional skills.

LSBU and Lambeth College will work together to align curricula and provide career advice and support to students to help them navigate their way through the wide range of technical progression pathways.

The distinctive yet highly linked curriculum offer that will be developed as a result of the inclusion of Lambeth College into the LSBU family will support entry into work but will also provide a clear upward trajectory for community members who have the capacity to continue to engage with higher level skill development and require the bridge from Level 3 to 4 to be more evident as they reach the end of their further education programmes. The focus for education and skills will be based around the development of:

- Entrepreneurial focused activity

¹⁶ Derived from HEFCE POLAR 3

¹⁷ Overlooked and left behind: improving the transition from school to work for the majority of young people, Select Committee on Social Mobility, HL Paper 120, April 2016

- Technical progression routes in four areas (Health, advanced manufacturing, creative industries and business),
- Work based learning and Apprenticeships
- Support for access to HE and adult education

While progression of young people to higher education across London is the highest of all regions in England (greater than 38.1%) compared to a national rate of 35.4% for the United Kingdom¹⁸, it remains well below the government's target of 50%.

The majority of boroughs in London have a higher rate of progression of young people to higher education than the national average (except for Hackney 31.1% and Tower Hamlets at 32.2%). Six of the 12 boroughs in the Central London review area have in excess of 40% progression rate of young people progressing into higher education.

There are already a wide range of partnerships and forms of collaboration between London higher education institutions (HEIs), colleges and specialist designated institutions (SDIs) (as well as between non-London HEIs and London colleges or between London HEIs and non-London colleges

These include:

- progression/articulation agreements
- joint work on widening participation
- quality assurance/validation by HEIs of HE delivery in FE colleges
- co-design of courses such as foundation degrees
- some sharing of teachers
- some continued professional development support to FE teachers
- access for colleges to higher education electronic resources
- senior HEI staff sitting on college governing bodies
- sponsorship arrangements.

Lambeth College currently has some 200 HE students via a franchise agreement with Canterbury Christ Church University and London Metropolitan University. Becoming part of the LSBU family will however mean that Lambeth College will be the only organisation in London to offer seamless pathways from age 14 to higher education and beyond for London learners. The majority of LSBU students are from the Greater London area, and about 25% are from south-east London.

4.15 Provision for students with SEND and high needs

In 2015 to 2016, the EFA funded 2,155 post-16 places across the 12 local authorities in colleges, special schools and specialist post 16 institutions for learners resident in inner London boroughs. Colleges' delivered 997 funded places between them. The colleges delivering the highest numbers of funded places include: Lambeth College, Lewisham Southwark College, Tower Hamlets College, and The College of Haringey, Enfield and North East London. Lambeth borough continues to support and expand specialised post 16 – 25 provision in nearby Michael Tippett College (profound, severe and complex additional needs) and Turney School (autistic spectrum conditions and additional needs).

During the area review meetings, local authorities expressed satisfaction that the high needs and SEND provision offered by colleges responded well to local needs.

¹⁸ Derived from HEFCE POLAR 3

The steering group acknowledged that structural changes taking place as a result of the review should not disadvantage post-16 students with SEND or high needs and agreed that there was potential to improve efficiency and quality through a wider, collegiate approach, including schools, private and community services and, ideally, health and employment services.

A pan-London SEND and high needs working group is being developed that builds on the SEND group established during the London area reviews. The group will take a strategic overview of SEND and high needs issues across London to ensure equality of access to education and training. It will also monitor the implementation of area review recommendations with respect to SEND issues.

The group will consist of representatives from London government (including the sub-regions), national government, colleges and providers and other stakeholders. Lambeth College will be a key member of this group.

For the SEN learner, the opportunity to be part of a wider LSBU Group anchored in inclusive learning and achievement with expanded facilities and wider support network (through LSBU Student Services) will result in a better learning experience.

Moreover, the University has specific and dedicated expertise in this area. LSBU teaches SENCOs and other specialist education professionals through a range of courses including an MA in Education Special Educational Needs and Disability (SEND) leading to the National Award for SEN Co-ordination. This is a professional and academic degree that provides an in-depth understanding of inclusive practice in education, relevant from early years to post-compulsory education in a wide variety of settings. The University will use this considerable expertise to provide better learning outcomes to SEN students.

5 The Curriculum Plan

5.1 Background

Lambeth College is a large general further education (GFE) college based in the London Borough of Lambeth offering a broad curriculum with provision, including mathematics and English, vocational, Apprenticeships, employer-led training initiatives, academic and higher education (HE) programmes. Courses are provided for 14-19 and adult students, those in employment and those seeking employment in all sector subject areas (apart from land-based) including Accounting, Business, ICT, Engineering, Motor Vehicle Technology, Sciences, Creative and Performing Arts, Hospitality and Catering, Uniformed Public Services and Travel and Tourism.

Specialist provision includes; courses in Health, Journalism, Dental Technology and Computer Games Development, which support progression to higher education or employment.

Lambeth College currently operates from two main campuses in the Borough, based in Clapham and Brixton. It has a third campus in Vauxhall which is currently vacant, pending redevelopment. It caters for approximately 16,500 enrolments a year, the majority of which (76%) are adults (19+), mainly studying part time courses.

Approximately a quarter of the cohort in any given academic year are 16-18 full time (FT) students. In addition to this, there are also a significantly growing proportion of 16-18s on Apprenticeship programmes, moderate numbers on workplace-training provision for employers and school link programmes in relatively smaller learner volumes.

Travel to learn patterns show that the College serves both its local area and the wider London area, as seen in Figure 19. This shows the percentage of students from each local authority district, which highlights that for Lambeth College 16-18 students:

- 42% came from Lambeth in both 2015/16 and 2016/17
- 18% came from Southwark in 2015/16 and 17% in 2016/17
- 8% from Wandsworth in 2015/16 and 9% in 2016/17
- the greatest difference is shown in Croydon students with 8% of 16-18s in 2015/16 and 11% in 2016/17
- 8% from Lewisham and Merton combined in both years
- 18% from a range of other local authority districts including a few with single figures from outside Greater London, which is down to 13% in 2016/17

The travel to learn patterns by percentage of Lambeth College adult students from each local authority district are:

- 46% came from Lambeth in 2015/16 and 42% in 2016/17
- 14% came from Southwark in 2015/16 and 11% in 2016/17
- 9% from Wandsworth in 2015/16 and 8% in 2016/17
- 6% from Croydon in both years
- 7% from Lewisham and Merton combined in 2015/16 down to 6% in 2016/17
- 16% from a range of other local authority districts which has increased significantly to 28% in 2016/17 with significant increases in travel from North London boroughs.

The College currently provides general vocational education in a range of subjects with curriculum areas including:

- Access to HE
- Accounting and Business
- Computing and ICT
- Construction, Engineering and Motor Vehicle Technology
- Creative and Performing Arts and Media
- English and Maths, ESOL and Supported Learning
- Hospitality and Catering
- Sciences
- Travel and Tourism
- Sport and Uniformed Public Services
- Young Peoples Engagement programmes (NEETs)
- Employability Programmes (JCP)
- Specialist provision; which includes courses in Health, Journalism, Dental Technology and Computer Games Development, which are all strategically positioned to facilitate progression into higher education or employment.
- The College maintains strong relationships with a range of local partners. For example, it has established partnership working with the boroughs of Lambeth and Southwark to provide education and training those unable to access mainstream education for a variety of reasons, through each borough's '*Virtual Schools*' programme. This is currently a small but increasingly growing part of the provision for the college.
- Lambeth Borough Council is also keen to ensure that there is an integrated education and training offer across the borough and that providers work together to deliver this. Lambeth Council supports the delivery of Adult and Community Learning through Morley College and other local providers. This provision is focused on supporting Lambeth residents with Basic/Functional Skills and ESOL needs and it is important that Lambeth College is able to provide progression opportunities, for these skills together with associated employability and vocational skills, to enable individuals to achieve sustainable and worthwhile employment and career development.
- An outcome of the Area Review included the signing of a Memorandum of Understanding between Morley College and LSBU to serve the local communities in a collaborative way. Morley College is keen to contribute to the integrated curriculum plan for the area, by working to the strengths and specialisms of each of the Colleges. Morley College has specialisms in Visual Arts and Music and also delivers Access to HE. The College also has a good track record in the delivery of English and maths for adults and would be keen to support Lambeth College with this delivery. The College delivers entry level ESOL and works with "hard to reach" learners in Lambeth and Southwark, through its adult and community learning, outreach and taster activities and sees that there are significant opportunities for progression to Level 2 and 3 technical and vocational education and training at Lambeth College.

5.2 Educational Strategy and Curriculum Rationale

Lambeth College as part of the LSBU family, will offer Central London a forward-thinking training and skills offer that addresses the needs of local students, parents and employers, and which will act as a catalyst for local and regional economic prosperity.

Figure 19: Summary of Lambeth College students by LA of Domicile

Local Authority of Domicile	2015-16		2016-17		Difference	
	16-18	Adult	16-18	Adult	16-18	Adult
Lambeth	42%	46%	42%	42%	0%	-4%
Southwark	18%	14%	17%	11%	-1%	-3%
Wandsworth	8%	9%	9%	8%	0%	0%
Croydon	8%	6%	11%	6%	3%	0%
Lewisham	5%	4%	6%	3%	1%	-1%
Merton	3%	3%	2%	3%	-1%	0%
Other	16%	18%	13%	28%	-3%	10%

Source: Lambeth College ILR

The educational strategy is predicated on ensuring that the merged college is able to meet learner and employer needs in Lambeth and neighbouring Boroughs and to further develop specialisms that meet the skill needs and priorities identified by the London Central LEP.

Sections 1.5, 4.6, 4.14.1 refer to Technical Progression Routes to which LSBU and Lambeth College are committed to adopting as they come on stream. LSBU and the College will work together to align curricula and provide career advice and support to students to help them navigate their way through the wide range of technical progression pathways.

Key to LSBU's approach is a belief that any Family of Educational Providers needs a shared and underpinning Educational Framework, with all members adopting an aligned pedagogic and curriculum approach. For the LSBU Family this means providing learners with an individualised and applied learning experience which builds social capital and confidence.

LSBU's Educational Framework has four elements:

- Providing knowledge;
- Creating opportunities to apply that knowledge
- Generating the confidence to apply it; and
- Ensuring the knowledge is current to the professional environment into which the learners' progress.

Individualised Learning Pathways will support learners through the Framework which enable them to learn what they need through the right learning approach for them, not an approach which is overly prescriptive.

The Framework and the accompanying Pathways go beyond delivering qualifications. Through programmes of extracurricular activities, exposure to the work place and volunteering, they develop the professional qualities prized by employers – creativity, team-working, leadership and self-motivation - attributes that LSBU summarises as

“*underlining entrepreneurial development*”. This approach will be developed across the core curricula at Lambeth as it is being developed across LSBU.

The distinctive yet highly linked curriculum offer that will be developed as a result of the inclusion of Lambeth College into the LSBU group will support entry into work but will also provide a clear upward trajectory for community members who have the capacity to continue to engage with higher level skill development and require the bridge from Level 3 to 4 to be more evident as they reach the end of their further education programmes.

The focus for education and skills will be based around the development of:

- **Entrepreneurial focused activity.** LSBU was the Entrepreneurial University of the Year. The award focused on the number of people engaged in its enterprise activity, the breadth of opportunities on offer and the depth of employer engagement. This follows many years of commitment and investment in enterprise activity, which aligns closely with the concept of Innovation Districts.
- **Technical progression routes** (see Figure 3) covering Health and Science, Advanced Manufacturing, Creative Industries and Business with areas of focus linked to technical progression routes (TPR) as follows:

Figure 20: Divisions/Technical Progression Routes (TPR) in merged College

Division of Health and Wellbeing	Division of Creative Industries
TPR's in <ul style="list-style-type: none"> • Health and Sciences • Social Care • Childcare and Education 	TPR's in <ul style="list-style-type: none"> • Creative and Design • Digital (audio-visual)
Division of Business	Division of Advanced Manufacturing
TPR's in <ul style="list-style-type: none"> • Business and Administrative • Legal, Finance and Accounting • Retail, Marketing and Procurement • Hair and Beauty 	TPR's in <ul style="list-style-type: none"> • Construction • Engineering and Manufacturing • Digital
	Division of Lifelong Learning
Though not specifically defined as a TPR, the merged College will also offer Tourism, Leisure and Hospitality pathways to match considerable local employer and London demand.	In addition to ESOL, mathematics and English support, Access to HE courses will be provided for those planning HE pathways in the above Divisions. Core provision in the College will complement this.

Source: LSBU

- **Work based learning and Apprenticeships**
- **Support for access to HE and adult education.**

In short, Lambeth College will develop its offer of vocational, professional and technical education and training to ensure that it is able to:

- (1) Provide high quality vocational training pathways (class based and work based) for young people (aged 16-18) and adults; from Entry level through to Level 4 to include HE provision and Higher Level Apprenticeships.
- (2) Deliver employability skills and community values to ensure that students are able to achieve economic well-being and make a positive contribution to their communities.

- (3) Embed entrepreneurship in all education and training provision and redevelop curriculum delivery to foster confidence and enterprise in students.
- (4) Map the academic portfolio onto that at London South Bank University to create progression opportunities for students who choose to pursue higher education.
- (5) Offer opportunities for the students to access LSBU facilities, support of the Job Shop (careers guidance), and Library and sports facilities.
- (6) Develop new technology and online learning to support students' learning. The development of blended learning will improve the effectiveness of delivery and enable students to engage with learning *"any place any time"*
- (7) Build on and grow a strong Apprenticeship offer that local employers will engage with.
 - A gradual reduction (over five years) of Apprenticeships delivered through partnership arrangements, with an increase in direct delivery, with improved delivery systems and associated success rates.
 - Work with agencies and employer-led groups to ensure the development and delivery of the high-quality skills training and work-ready attributes that employers need (Trailblazers and Standards).
- (8) The merged College will ensure progression routes for all students into HE with the goal of significantly increasing participation and progression into further and higher education
 - Bringing the College into the LSBU Group will inspire students and enable more of them to access higher education, which will address the higher professional skills shortage identified by the London LEPs.
- (9) Expand commercial education and training.
 - The development of this provision is important to maximise the use of specialist facilities and equipment and reduce the reliance of the College on public funded provision

The curriculum offer will be developed in the context of national and local priorities and in response to the findings of the Area Review and government policy and will ensure that all provision meets the following objectives:

- Meets the aspirations of students, parents and employers
- Delivers improvement in the quality of outcomes for all those who chose to study at Lambeth College
- Provides effective preparation for progression for all students into Further and Higher Education, Work based Training and Employment
- Is financially viable and meets the College's financial and funding principles

The Lambeth Borough Plan also aligns with these aspirations having a priority by 2021, to attract more businesses into the Borough from a range of business sectors (which also key cover technical progressions routes) including:

- Healthcare and Life Sciences
- Professional and Financial Services
- Creative and Digital
- Tourism and Hospitality sectors.

This will make Lambeth a hub for these specialisms and the merged College will respond to this increasing need for training and employment.

5.3 Curriculum Planning and Continuous Curriculum Review

The process of curriculum planning used to generate the data within the Curriculum Plan is reproduced diagrammatically in Appendix 1 - Curriculum Planning Approval

For 2016/17 and onwards modelling, Lambeth College has used 4cast; a planning system which handles the intricacies of FE funding and allows senior managers and curriculum teams to focus on the key tasks of proposing and approving an effective and efficient curriculum.

At the same time, 4cast also allows managers to model a range of options, thus enabling the financial impact of decisions, as well as indicating the potential impact of under or over-performance to be highlighted. These can then be discussed and agreed with curriculum teams. This also raises awareness of the links between curriculum planning and financial modelling and management.

Whilst this Curriculum Plan is based on current data on projected needs of students and employers and take into account Lambeth College becoming part of the LSBU Family, it will be continually and systematically updated to re-focus the curriculum to ensure that it meets the future needs of students, employers and communities.

Lambeth College will review course performance, portfolio and strategic fit in accordance with Ofsted requirements and LSBU's quality and forward planning systems. The use of five years plus trend data at programme level will inform Professional Development Reviews (see Section 7.3) and also focus on success, progression and positive destinations to assess fit. In addition, demand and market intelligence information from internal trend data and external sources will be used to determine new growth, stability or decline at programme level.

5.3.1 Curriculum Delivery

Constant review of how the curriculum is delivered will be carried out to maintain both efficiency and effectiveness. Average group sizes and delivery hours are both key performance indicators, which will impact on the average indicative taught hourly rate and hence the contribution by course and department.

One method of improving delivery efficiency will include further development of blended learning and e-delivery that meets learner and employer needs and can reinforce the skills and competencies required by employers.

Technology plays a key part in curriculum delivery and many students say they find e-learning valuable in supporting their learning: The quality improvement plan (QIP) places a significant emphasis on e-learning and many of the curriculum areas are now working towards achieving Gold Status for their use of Moodle (VLE platform).

Curriculum areas currently on target to achieve the e-learning Bronze Standard include Science, Mathematics, Health Care and Early Years, Creative Arts and Media, Business, Accounting and Computing, Hospitality and Catering.

5.4 Division of Health and Wellbeing

This includes current contribution by curriculum areas of science and mathematics plus healthcare and early years.

5.4.1 Medical Sciences

The Health and Medical Science technical Progression Routes are key curriculum areas to support the health and well-being agenda, which is a critical part of several key employment sectors in Lambeth and London including:

- Laboratory Technician / Chemist / Biochemist / Microbiologist
- Pharmacist, Dental Technician
- Midwife, Nurse, Dietician, Physiotherapist, Radiographer

(STEM) is the largest industry sector within the area, employing over 450,000 people and is expected to add over 31,000 new jobs over the next five years.

Applied Science courses also provide an important route into higher level education and training required to gain employment and career development in health related science based careers.

Lambeth College currently delivers:

- Level 1, 2 and 3 in Applied Science
- Level 3 Access to Medicine and Medical Biosciences
- Level 3 Access to Health and Human Science
- Level 3 Diploma in Dental Technology.

Lambeth College has a specialism in Dental Technology and is the only one of its kind in the south east of England. The modern laboratories are equipped with workstations, micromotors, compressed air lines and many other appliances used in the dental industry.

Further development of this provision including Apprenticeships and higher level courses, in association with LSBU is an important specialism and growth opportunity for the College. In addition, the development of science-based Apprenticeships in Health, Dental and Laboratory Technician roles is an important area of development for the College.

It is hoped that the Vauxhall campus redevelopment will deliver an inspirational learning environment, equipped with industry standard laboratories that combine traditional science methods with cutting edge technology.

Medical Science Curriculum Development Strategy

The core science curriculum will be focused on Entry to Level 3 Applied Science courses aligned to priority sectors including:

- Biology, Chemistry and Physics
- Pharmaceutical, Medical / Biomedical
- Laboratory Technician

Overall Science synergies with LSBU have been considered and potential areas for development have been identified including:

- Use of laboratories and specialist lectures/facilities at LSBU to support extended project opportunities for Lambeth College Level 3 learners
- Additional study sessions and curriculum based enrichment activities to be delivered by LSBU to stimulate interest in HE progression
- The development of Higher Level applied science provision including HLAs

HE provision will be developed in association with LSBU and will focus on FD's in Medical, Biomedical, Pharmaceutical and Dental, and Sport and Nutritional Science.

Apprenticeship provision will be delivered in partnership with key Health sector partners, which include; Kings, and Guy's and St Thomas' and apprenticeship levy payers.

In addition; Lambeth College Dental Provision is amongst the leading providers in this area and will be a focus for apprenticeship delivery.

- This specialist and niche provision will enable growth in Dental Nursing and facilitate HE and higher level apprenticeship (HLA) developments. The new facilities at Vauxhall will include a lecture theatre
- HE Dental Nursing / Dental Technician provision will be developed with LSBU; it is anticipated to attract some 24 learners per year
- The Borough of Lambeth does have areas of high deprivation and the increase in Dental provision will increase coverage for the local community and also achieve a public facing, working dental practice within the College site.

Figure 21: Science projected learner numbers

P1: Science		Projected Learner Enrolment Numbers						Notes to learner Numbers
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	
16-19 Funding	89	84	75	80	84	89	95	6% growth in Applied Science 16-19 learners
Adult Funded/ co-funded	225	153	218	240	264	290	319	10% growth in applied science allied to Health
Loan Funded	99	115	136	150	165	181	199	
HE	0	0		12	24	24	24	In Health & nutrition with groups of 12
Other	0	29	66	67	69	70	71	Full Cost Dental provision with 2% growth
Apprenticeships		0	49	50	52	53	55	Focus on Lab Technician apprenticeships
Total	413	381	544	598	657	708	763	

Source: Curriculum Plan

5.4.2 Health, Care and Early Years

Health Care and Early Years is one of the largest curriculum areas at Lambeth College in terms of learner numbers with currently over 680 enrolments, including both funded and loan funded learners, and will be developed as a specialism within the merged College.

Today's health challenges are complex and interrelated so care delivery models that use a multi-pronged, technology-enabled approach are more likely to yield positive results. Rather than focus on treating health issues, there is a move to more collaborative care models which address behavioural and physical health issues as well as programmes which address social determinants that may improve patient outcomes at lowered costs. This more integrated approach provides the opportunity to look at how work in areas such as sport science and nutrition can help address issues such as obesity and diabetes for example alongside programmes that increase access to clinical roles.

Health and Care Labour Market Intelligence

There is a unique concentration of health and social care employment in Lambeth, and the development of a specialist offer focussing on health and social care is an important priority for Lambeth College. This will combine the Colleges provision for health and social care and dental technology, with Applied Science provision, allied to health, together with LSBU proposals for relevant higher level health sector provision. The development of this important provision is designed to meet local employer needs which indicate that:

- London employment in the Health sector is forecast to rise by 46,000 between 2010- 2036
- Health is a key employment sector in Lambeth, Lewisham and Southwark, with several major hospitals, three of which are undergoing reconfiguration to better meet population growth¹⁹.
- London Early Years employment in 'education' is set to rise by 54,000 from 2010 - 2036.
- Demand for primary places in Lambeth will continue to rise, with an additional 5,460 places required by 2020²⁰ and 650 new nursery places required.
- The 0-5 population in Lambeth is projected to rise to 29,000 by 2040²¹.

EMSI labour market intelligence staffing pattern analysis results indicate that top ten occupations in the region include care workers and home carers and nurses.

The Health and Care industry is still an area where skills shortages are prevalent at national levels, as well as locally and across all three local Boroughs. Human health, care, and social work activities are top of the jobs in demand in the Lambeth, Lewisham and Southwark areas. Job growth to 2020 specifically includes nursing and midwifery, caring and personal services.

Future health problems will continue to increase this skills gap (1.4m people have poor health within Greater London) and the tri-boroughs are forecast to have an estimated 40% in comparison to average of 18% in London with a higher than average incidence of depression, anxiety and stress disorders.

Childcare and related personal services are amongst rising job numbers and rising wages in London; a 7.1% volume change. There are a number of challenges and changes within this sector, for example all staff working within the Early Years Foundation Stage need to be qualified to a minimum of Level 3 by September 2022. From September 2015, 70% of staff in a group setting have to possess at least a Level 3 qualification. Level 3 qualifications also need to be strengthened to include more child development and play, special education needs and disability, inclusivity and diversity, and focus on the birth to 7 age range.

Lambeth Council, the CCG, and Health Trusts have progressed in relation to the integration of health and social care through *Southwark and Lambeth Integrated Care SLIC* and the *Better Care Fund*, together with the work undertaken in the two leading teaching hospitals (Kings College and Guys and St Thomas') together with South London and Maudsley and Kings Health Partners, GSTTC. These employers have a very significant Apprenticeship Levy commitment and the College will develop a wide range of Apprenticeship provision to maximise the training value of the Levy for these and other employers.

Health, Care and Early Years Curriculum Development Strategy

The curriculum offer in this area continues to evolve each year and currently covers all levels from Level 1 in Health and Social Care and Childcare through to Level 4 - 5 in Therapeutic Counselling and Foundation degrees in Early Childhood Studies. These give students a stepping stone to higher education. Each year additional qualifications are added and removed to meet specific skills shortages or new legislation.

¹⁹ Lambeth Development Framework Core Strategy

²⁰ Lambeth Development Framework Core Strategy

²¹ GLA population projections

The courses attract all age groups and at all levels and recruitment and progression continues to be strong. Access courses for adults are in high demand and students' successfully progress to a number of universities, including LSBU.

Apprenticeships at Levels 2 and 3 in Adult Health and Care are particularly strong. Additional development of Apprenticeships in Children's and the Young Persons Workforce will be developed, however the new GCSE entry requirement and lack of funding for adults at Level 3 may slow down recruitment.

There is a growing need to provide additional entry routes, both to meet the demand for clinical nurse specialists and community nurses, and to address issues of a workforce which is both ageing and declining in numbers. This is becoming increasingly prevalent in London. When coupled with the pressures facing the social care workforce, which has long suffered from high turnover, skills' shortages and a lack of standardised training, it presents a clear case for the provision of comprehensive specialist curricula to support future nursing and care staff to work in an integrated system. Such curricula will need to be delivered by both health and social care educators and will need to be supported by placements in integrated care settings. It can be delivered alongside education for those looking at employment in various public-private providers that aim to address social determinants required for the population's well-being. To adapt to the demands being made of it the healthcare sector will need not only to look for people to join the workforce but also to enable those staff – both front line clinical staff and support workers - to engage in development and training that prepares them to meet the needs of the NHS, as well as supporting staff to undertake leadership roles.

Figure 22: Health Care and Early Years projected learner numbers

H1: Health Care & Early Years		Projected Learner Enrolment Numbers						Notes to learner Numbers
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	
16-19 Funding	195	170	155	166	177	190	203	7% Growth based on Target set in 2016/17
Adult Funded/ co-funded	322	375	453	485	519	555	594	Based on increasing growth of between 4% and 7% per year to replace some partnership provision
Loan Funded	144	191	217	207	217	230	247	
HE	26	37	25	30	30	30	30	Two Year FD with groups of 15
Other	126	29	115	117	120	122	124	Full Cost Counselling Provision 2% growth
Apprenticeships		329	74	78	82	88	94	Based on New starts between 4% and 7% growth per year
Total	813	1131	1039	1083	1145	1215	1292	

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LSBU has one of the largest health schools in London providing and is a national leader in contained professional development for Health professionals. This expertise and networks will be used to work with Lambeth College and local Boroughs to look at further developments in this area

The Technical routes delivered and developed in this curriculum area include:

- Health and Science
- Social Care.

5.5 Division of Advanced Manufacturing

This division will contain contributions from curriculum areas in engineering and maths. Whilst the majority of sales growth is included under health, the maths skills are engineering based and there are a range of skills based developments, for example, in nano science and sensor technology related areas.

Mathematics is a functional skill that is required by all employers and is a fundamental part of 16-18 Study Programmes and all Apprenticeship provision. Mathematics is also a particularly important element of the Engineering curriculum so Level 3 Applied Mathematics is being considered as part of the Development Plan for this curriculum area.

5.5.1 Construction

The skills shortage in construction has been well documented in a London Chamber of Commerce and Industry (LCCI) Skills to Build (2014) report and which indicates that *“£215.8 billion worth of construction output is planned in London and the South East region. “20% more workers will be required, which requires a 51% increase in competency-based training provision to plug the gap for 14,800 trainees in the region”.*

- “Construction skills shortages are significantly affecting the delivery of projects and a significant increase in competency-based training is needed to meet demand. CITB are forecasting a 2% average annual growth in construction output across London which will result in an annual increase of 1.4% in construction employment in London over the next 10 years.
- It has been calculated that current pipeline construction output will require a total of 605,000 construction workers including 40,924, electricians, 41,409 plumbers, 21,791 bricklayers, 32,452 painters and decorators, 66,122 carpenters and wood fitters, 16,178 surveyors and 50,758 construction managers.

Figure 5: Labour/training requirement for local Construction projects - 2014-17 also shows that Construction skills constitute a priority skills area for the boroughs of Lewisham, Lambeth and Southwark and there is an unprecedented amount of construction activity taking place in the tri borough areas, resulting in skills shortages across construction and mechanical trades. The South London skills requirement is one of the highest in Europe. Some of the combined labour market intelligence shows: £25-30bn construction projects, 20-30,000 new homes, large infrastructure projects including TFL extension of Northern Line, Battersea Power, Crossrail 2, totalling some 30,000 construction jobs.

The EMSI report confirms the upward trend in available jobs in this sector, showing an increase of 5.2% in the Tri-Boroughs representing double the rate (2.5%) across the whole of London. The percentage of total jobs in the industry is greatest in relation to production managers and directors (11%), then in the elementary construction occupations (9.3%) then carpenters/joiners and related professions such as project managers. The top regional businesses are engaged in both residential and non-residential building work. Many construction workers are self-employed. 41.6% of reported jobs in the sector are for plumbing, heating and ventilating engineers with an expected upward trend in London of 3.4%. Electrical engineering jobs are also set to rise but at a lower rate (1.3%) and are spread over a wider area of London – particularly central, south and west/north west.

The College will work more closely with major employers who are leading on the developments at Nine Elms, Elephant and Castle and the Lewisham Town Centre regeneration projects and as such will work with a wide range of educational and strategic partners to ensure that there is both capacity and capability. Construction companies are under pressure to source and engage the necessary local skills in a timely way to meet section 106 requirements. Currently skills provision in the area is insufficient to meet current employer workforce skills requirement. Therefore, it is imperative that the College offer a range of short, targeted qualifications that meet the needs of employers at any particular time, which demonstrate that the ability to deliver is agile, bespoke and what the employers need.

The College redevelopment at Vauxhall will include some of the most extensive workshop facilities in the country, matching current industry standard technology, tools and machinery, simulating real working environments, including training in MMC (Modern Methods of Construction) including the use of; Formwork, Panellised units, Volumetric modular unit construction, Steelfixing and pre-cast concrete assemblies.

Over the past 20 years the College has helped launch the careers of thousands of people in the construction industry, qualifying them in a range of trade skills, from bricklaying, plastering, painting and decorating right through to site management, surveying, land developing and civil engineering. The College has excellent industry links, working in partnership with Mears, Vauxhall Nine Elms and the Battersea Power Station, to name but a few.

The provision in this curriculum area includes:

- Level 1 and 2 Bricklaying
- Level 1 and 2 in Maintenance Operations
- Level 1, 2 and 3 in Painting and Decorating
- Level 1, 2 and 3 in Plumbing Studies
- Level 1, 2 and 3 in Electrical Studies
- Level 3, Periodic Inspection, Testing and Certification (PITC)
- Level 2 in Wall and Floor Tiling
- Level 3 in Site Supervisory Studies
- Level 4 in Site Management.

Construction Curriculum Development Strategy

The growth and development strategy for this curriculum area is based on building on existing provision and providing additional locally accessible training for Lambeth and Southwark residents through the redevelopment of the Vauxhall Campus.

With this additional training facility the College will be able to grow the Construction provision with the development of both full time classroom based training with progression into a range of workplace provision. The Workplace provision will also provide much needed pre-employment programmes for Jobcentre Plus claimants.

Construction skills breadth will be maintained to meet employer needs through a range of initiatives and training including:

- Growing links with employers and development of pre-employment programmes leading to jobs and Apprenticeships.
- The reintroduction of Carpentry provision at Levels 1-3 alongside existing Apprenticeship provision.
- The reintroduction of Plastering alongside existing Apprenticeship provision.
- The development of Electrotechnical Systems and Equipment (Buildings, Structures and the Environment) provision.
- Further Development of Modern Methods of Construction training alongside existing Apprenticeship provision in Formwork and Steelfixing.
- Integrated delivery of English and Maths provision, that is applied and relevant, particularly at Level 1, to improve success rates.

Figure 23: Construction growth sectors: career priorities by course type

	Long course (including HE)	Apprenticeships (based on current frameworks and standards)	Short course, full cost, evening and weekend
Painting and decoration	●	●	
Plumbing	●	●	●
Electrical	●	●	●
Plastering	●	●	●
Dry Lining			●
Network and data cabling – including building automation	●	●	●
Building services (incl HE)	●		
Tiling	●	●	●
Bench and site joinery	●	●	●
Brick and block laying	●	●	●
Maintenance operations	●	●	●
MMC Reinforced concrete			●
Fenestration			●

LSBU also delivers higher level courses, including Higher Level Apprenticeships through the School of the Built Environment and Architecture, which will provide significant opportunities for progression for Lambeth College students. Provision is delivered on campus through intensive day release programmes which minimise the amount of time employees spend away from the workplace.

Apprenticeship standards in development for 2017 which integrate well with Lambeth College provision include:

- Level 4 Construction design and build technician
- Level 4 Construction site engineering technician
- Level 4 Building services engineering technician
- Level 6 Construction design management
- Level 6 Building services engineering site management
- Level 6 Civil engineering site management
- Level 6 Construction site management.

Figure 24: Construction & Building Services projected learner numbers

K1: Construction		Projected Learner Enrolment Numbers						Notes to learner Numbers
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	
16-19 Funding	118	117	105	123	129	135	142	Based on 5% growth across all funding streams
Adult Funded/ co-funded	156	188	249	201	211	222	233	
Loan Funded	12	23	13	24	25	27	28	
HE	0	44	41	41	42	42	43	1% growth in Construction Site Management Diplomas
Other	184	87	66	91	96	101	106	5% growth in short course commercial courses
Apprenticeships	200	206	221	232	244	256	269	Based on 2017/18 New Starts and Carry ins with 5% growth per year
Total	670	665	695	713	747	783	820	

Source: Curriculum Plan

5.5.2 Engineering

Construction and Building Services is a major curriculum area for Lambeth College. The growth and development strategy for this curriculum area is based on building on

existing provision and providing additional locally accessible training for Lambeth and Southwark residents through the redevelopment of the Vauxhall Campus.

Engineering is the key production element of the STEM agenda. It is huge industry area that is key to rebalancing the economy through the development of the Manufacturing industry and the associated cross-sector technologies.

Technology will play a central role in driving future societal change. Some of the value being created in 2050 will derive from wholly unanticipated breakthroughs but many of the technologies that will transform manufacturing, such as additive manufacturing, are already established or clearly emerging. Advanced manufacturing is an area where engineering and science interface and is not only leading to the creation of new products but also the way products are being created in a modern world with requirements for a personalized value add approach. Some of the most important pervasive and secondary technologies for example including ICT, sensors, advanced materials and robotics, when integrated into future products and networks, will collectively facilitate fundamental shifts in how products are designed, made, offered and ultimately used by consumers. Mass personalisation of low-cost products, on demand: The historic split between cheap mass produced products creating value from economies of scale and more expensive customised products will be reduced across a wide range of product types. Technologies such as additive manufacturing, new materials, computer-controlled tools, biotechnology, and green chemistry will enable wholly new forms of personalisation. Direct customer input to design will increasingly enable companies to produce customised products with the shorter cycle-times and lower costs associated with standardisation and mass production. The producer and the customer will share in the new value created.

The wide range of application areas for most of these technologies means that, for effective and creative exploitation, expertise in the technology itself needs to be augmented by knowledge and understanding of the various application areas, and this means the need for a range of disciplines to be applied. This can take place through the creation of multi-disciplinary teams, but will inevitably benefit from inter-disciplinary expertise, in particular in smaller companies and teams, where the cost of bringing together a representative from all the relevant disciplines might be prohibitive. While high-level technical skills are central, there has to also be a commitment to assuring an accelerated supply of capable and competent technical support staff. The commitment in the BIS White Paper to a 'technician class' is encouraging, but, with a poor track record of respect for, and initial formation of, technicians in our country, as compared to most continental European countries, making this happen will require considerably greater commitment than in the past.

Engineering Labour Market Intelligence

London Labour Insight indicates that there are three key industry sectors and the top 10 that have a very significant Engineering skills requirement include:

- Wholesale and Retail Trade; Repair of Motor Vehicles (40,863 jobs)
- Professional, Scientific and Technical Activities (35,435 jobs)
- Manufacturing (30,522 jobs)

Engineering is essential for the design, manufacture and maintenance of a huge supply chain of materials and components which are involved in a very broad selection of industry sectors and job roles including:

- Aerospace; Aircraft design and manufacturing technology for aerospace structural materials and maintenance

- Automotive; Design, manufacture and maintenance across the three main disciplines within automobile engineering: retail vehicles, motorsports and mass transportation (Bus and Rail). Engineers will usually specialise in a particular working area including; bodywork, engine systems, fuel technology and emissions, electronics and control systems, fluid mechanics and aerodynamics.
- Biomedical: Biomedical engineering, is a diverse and relatively new area within the field of engineering. It is the integration of professional engineering with medical knowledge of the human body, such as dental technology, hip replacements, pacemakers, computer simulations, artificial limbs, rehabilitation devices, robotic surgery, medical devices, assistive technology, sports engineering, independent living and modelling of biological systems. Job roles are related to the design, manufacture and maintenance of biomedical machines and components.
- Manufacturing; Design and manufacture of products and components, systems, together with the maintenance and control of manufacturing equipment, including CAD/CAM, 3D Printing, Robotics and Automation and many other elements described in the Cross Sector Technologies.
- Construction and Building Services; There are a broad set of engineering roles, from Civil engineering and construction engineering through to electrotechnical systems for heating lighting and ventilation
- Cross-sector Technologies; There are many cross sector technologies, where similar systems are used which include: Energy, Environment and Sustainability, Structural Technology and Materials, Fluid Machinery and Pressure Systems, Electronic Management Systems, Process and Manufacturing Systems, Robotics, Mechatronics, Informatics²² Automation and Control, Safety, Reliability and Tribology (interacting surfaces; friction, lubrication and wear)

Engineering Curriculum Development Strategy

The Lambeth College curriculum is based around a common and core multi-disciplinary full time Engineering qualifications at Level 2 and 3 that enables progression through to higher education.

LSBU delivers a wide range of Level 6 and 7 provision and therefore Level 4 and 5 provision will be developed in Electronic / Electrical Engineering in partnership with LSBU, to ensure seamless progression.

The curriculum will be designed to support priority career sectors including:

- Civil Engineering and Architecture
- Operations and Maintenance - Building Information Modelling (BIM) and CAD and 3D modelling
- Building Services and Sustainability
- Electrical Engineering.

In addition, Apprenticeship provision will be developed in the above priority career sectors.

The learning environment will be developed at the new Vauxhall campus and will provide new multi-use facilities and cutting edge specialist equipment. These resources will also have cross curricular benefit with Construction and Engineering.

²² The application of information and computer technology in mechanical engineering.

The specialist equipment learners will use in the School of Engineering will ensure that they are work and career ready.

LSBU has significant strength in Engineering (such as robotics and thin film technology) as well as Construction and Science, with strong employer links and specialist facilities.

By working with Lambeth College, it will be possible to look at a range of specialist programmes based around experiential learning and work like environments covering Levels 3-5.

The Technical routes delivered and developed in this curriculum area include:

- Construction
- Engineering and Manufacturing
- Digital

Learner Number Projections

The development of new facilities at Vauxhall combined with the synergy with LSBU School of Engineering will provide the impetus to increase Lambeth College Engineering learner numbers from current levels at around 100 to 220 by 2020. This will include growth at level 3 and additional Level 4/5 PT and HLA provision including HNC/D in Electronic / Electrical Engineering to be developed in partnership with London Southbank University to feed into the provision delivered by LSBU.

- HE provision (HNC/D in Electronic / Electrical engineering) to be developed in partnership with London Southbank University – 16 total learners (adult).
- Apprenticeships (15) in priority career sectors (Intermediate: 7 (both 16-18 and 19+); Advanced: 4 (both 16-18 and 19+) and Higher: 4 (19+)

Based on LMI data this planned growth is realistic and will be achieved through the delivery of a high quality and careers focused curriculum with very broad progression opportunities available through LSBU.

The School of Engineering at LSBU is the top modern university in London for research in General Engineering, which will provide both support and progression opportunities to Lambeth College learners. It delivers a wide range of Level 6 and 7 Apprenticeship Standards including:

- Level 6 Automotive Manufacturing: Control Technical Support / Electrical/Electronic Technical Support / Manufacturing Engineering
- Level 6 Electrical / electronic design and development / technical support engineer
- Level 6 Product design and development engineer
- Level 6 Embedded Electronic Systems Design and Development Engineer
- Level 7 Power Engineer: Power Transmission and Distribution / Electrical Engine.

Figure 25: Engineering projected learner numbers

N1: Engineering		Projected Learner Enrolment Numbers						Notes to learner Numbers
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	
16-19 Funding	52	49	47	52	57	63	69	10% Annual growth forecast in demand
Adult Funded/ co-funded	34	44	29	32	35	39	42	
Loan Funded	22	25	22	24	27	29	32	
HE	0	0		10	15	30	30	Addition of L4/5 at Lambeth
Other	0	5	0	10	15	20	20	Full Cost technical updating provision
Apprenticeships		50		10	15	15	15	Addition of engineering apprenticeships
Total	108	173	98	138	164	206	219	

Curriculum Plan

5.6 Division of Creative Industries

This will be based around the arts and media curriculum area. The Creative and Cultural economy is acknowledged today as a major and growing part of the global economy. The global market for creative goods and services has enjoyed an unprecedented growth in recent years and this trend is expected to continue well into the future. The UK has the largest Creative sector in Europe and one of the largest in the world. According to Government figures released in 2016, the Creative industries are worth £84.1 billion per year to the UK economy.

The Creative industries lie at the crossroads between creativity, business, and technology. The new Division of Creative Industries, seeks to position itself at the very same crossroads. The Division’s mission statement is to bridge the gap between creativity and enterprise, blending creative, cultural, management and business studies to prepare employment-ready graduates that are creative and business-savvy, dynamic and resilient, and who can survive and thrive within the highly competitive environment of the creative economy. LSBU aims to attract students who envision an entrepreneurial career in the creative industries (creative advertising, music industry, fashion promotion to start with; potentially other areas such as live events, entertainment, experience management and content management in future). LSBU students will be motivated to learn how the Creative process functions in the industry, how it can be best managed, and how emerging technologies are reshaping existing practices and sectors. LSBU’s aim is to produce the future executives in the Creative Industries sectors, those who will manage and promote creative talent and those who specialise in marketing it. LSBU has recently undertaken multimillion pound investment in state of the art facilities to support higher level learning in work based environments around media, sound and digital.

Art and design has now been added to the STEM agenda to become STEAM. The goal is to foster the true innovation that comes with combining the mind of a scientist or technologist with that of an artist or designer.

The Arts and Media curriculum at Lambeth College is delivered at Level 2 and Level 3 and with around 225 enrolments and includes:

- Level 2 and 3 Art and Design
- Level 2 and 3 Creative Digital Media Production (Film and TV)
- Level 3 Creative Arts and Media and Multimedia Journalism
- Level 2 and 3 Performing Arts – Acting
- Level 2 and 3 Fashion and Clothing
- Level 2 and 3 Photography

LSBU has strong higher level provision in Media and Music Technology, with a focus on Digital Creative industries which have a strong link to computing and ICT.

Development of digital media facilities at Vauxhall will allow further development of this area in later years.

Creative and Cultural Labour Market Intelligence

London is the cultural capital of the UK and has many opportunities in the Performing Arts and associated areas. Performing Arts employment has grown by 6.8% in the 5 years leading up to 2017, much of it attributed to the surge in popularity of live entertainment, with growth coming from both major employers such as the Royal Opera House; Ministry of Sound and Cameron Mackintosh Ltd.

The main source of employment remains small and medium sized businesses, many of them one person operations such as a recording studio or music production company usually dependant on Internet trading for survival. Many – probably the majority – of those earning their living from the performing arts are freelancers/sole traders/entrepreneurs, and performing arts training teaches; adaptability, people skills, especially in customer-facing roles.

There is a small decline in Acting and performance as Theatre has lost funding from public bodies over the past 3 years and this has impacted on small companies who would have provided employment in this area. Main employers such as Royal Opera House, Cameron Mackintosh Ltd, EMI and Ministry of Sound Productions are predicting growth in jobs of 6.8% over the next 5 years however, and these are predominantly in technical theatre: front of house, stage management and servicing sectors of the performing arts.

There is growth in sales and advertising sectors of the business as Arts providers compete for audiences with less support from public bodies such as the Arts Council. This means that employers are often seeking people with customer service skills.

Art, Fashion and Media: There are specific areas of skills shortages in these areas in Fashion, Digital and lens based media which these curriculum areas are very well placed to meet. The Fashion Industry, is now seeing major manufacturers pulling back to the UK as a result of rising transport costs and unease over working practices in places like Bangladesh which should help stimulate learner and employer demand.

The Creative Digital and Screen Based Media sector is a key area for Government investment and development, with the launch of the Next Gen Skills Academy to deliver Level 3, Higher Level Apprenticeships and 10,000 online training places for students designing Visual Effects for Film, TV and Advertising and, particularly Games. The film and TV industries, too, have specific skills shortages. Creative Skillset, the SSC for the industry, identifies 11 priority areas ranging from camera operators and location managers to female directors.

The Jobs and Growth Plan for London issued by the London Mayor's office places strong emphasis on SMEs and entrepreneurialism and in the Performing Arts sector this is of particular significance.

Southwark has a high number of SMEs many within the Creative Arts, linked to Southwark Arts. Performing Arts are well served not least because the borough is home to Southbank Arts complex which is the major employer for musicians, actors, front of house and backstage staff, PR and advertising staff.

Creative and Cultural Curriculum Development Strategy

The Creative Studies provision covers a wide range of curriculum areas which can grow and develop in the next 10-15 years in London. LMI data, backed up with national employment trend analysis, shows skills shortage areas, hard-to-fill vacancies, re-

skilling and training needs, and opportunities for preparing Creative and Technical learners for job roles that, in some cases, don't exist yet. There are also opportunities for the development of Fashion and the combined Digital Arts/Media curriculum area.

Development of the estate will provide the facilities for digital and media including sound and film studios.

By developing facilities, LSBU will support Level 2-3 activity at Lambeth which will enable progression pathways in some of the fastest growing parts of the London economy.

Technical progression routes will be based around:

- Digital
- Creative and Design.

Figure 26: Arts and Media projected learner numbers

M2: Arts & Media		Projected Learner Enrolment Numbers						Notes to learner Numbers
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	
16-19 Funding	186	158	183	196	210	224	240	Additional 7% growth
Adult Funded/ co-funded	64	61	165	173	185	198	212	
Loan Funded	0	32	42	45	48	51	55	
HE	0	0		0	15	30	31	HE Digital Media Provision planned
Other	0	8	0	0	15	30	32	Full cost Digital Media courses planned
Apprenticeships		13	12	15	15	15	16	Based on 17/18 new starts + carry ins with growth at 4% per year
Total	250	272	402	429	488	549	585	

Curriculum Plan

5.7 Division of Business and Enterprise

The Service industries include the retail sector, the financial sector, the public sector, business administration and cultural activities. In 2016, the service industries accounted for 80% of total UK economic output (Gross Value Added) and accounted for 84% of workforce jobs in December 2016. Business services could create around 1.5 million more jobs by 2025 and become the second biggest services sector, with distribution, hotels and restaurants in third place.

The rise in business services employment has been particularly striking in recent decades, associated partly with outsourcing from other sectors and partly with strong growth in professional areas like law, accounting, consultancy and real estate services. It is also of note that this has gone alongside a general rise in entrepreneurial activity in the UK. For example, the Department for Business, Innovation and Skills (BIS) estimates that the total number of businesses in the UK's private sector has grown from 3.5 million in 2000 to 4.9 million in 2013 – a rise of just over 40% during this period. It is worth noting that there has also been a marked rise in self-employment in the UK since the late 1970s.

The Business, Finance and Accountancy curriculum area is an important area for the College and London. Information and communication technology, together with finance and business administration are amongst the highest employment and fastest growing sectors in the economy. Collectively, projections indicate these sectors will add almost 70,000 new jobs by 2019.

There are currently over 270 enrolments in this curriculum area, including 126 16-19 learners together with a further 616 enrolments in Business, Finance and Accounting with the Finance and Management Business School (FMBS). Lambeth College has teamed up with FMBS to bring an exciting and fresh approach to AAT Accountancy training.

Business, Finance and Accountancy deliver a range of courses with a direct line of sight to employment across a range of sectors including:

- Business Administration
- Management and Leadership
- Business, Finance and Accounting
- Business and Marketing

The curriculum offer includes provision from Entry level in Business Management through to higher education including:

- Level 1, 2 and 3 in Business / Business Administration
- Level 2 and 3 Legal Secretarial Studies
- Level 1, 2 and 3 in AAT Bookkeeping, Accounting, Computerised Accounting, Costing and Taxation
- Level 4 AAT Accounting and Financial Statements

The Computing Curriculum offer at Lambeth College is currently quite small with around 90 enrolments across Levels 1, 2 and 3 Information Technology and Creative Technology provision.

This provision integrates well with that delivered by the LSBU Business School which will provide progression opportunities in both full time HE and HLA routes. The LSBU Business School is amongst the highest ranked modern universities in London for Teaching in areas such as Accounting, Finance, Marketing and Business and will be able to raise the profile and support the Lambeth College provision.

Business Services and Computing Labour Market Intelligence

The EMSI labour market intelligence report Staffing Pattern analysis results indicate that the top ten occupations in the region include:

- book-keepers, payroll managers and wages clerks, chartered and certified accountants, sales accounts and business development managers and other administrative occupations,

In addition, EMSI labour market intelligence highlights an increase of:

- 3,756 job opportunities in Accounting and Finance by 2019 with some 2,876 employment opportunities per year, with a course completions Vs demand ratio of 9% and a supply/demand ratio (including JC+ claimants) of just 22%
- 2,464 job opportunities in Business Administration by 2019, with some 2,850 employment opportunities per year, with a course completions versus demand ratio of 19%.

These figures highlight very significant demand for this provision from employers across the region and provide an important evidence base for the growth and development of business services provision at the College.

London faces skills gaps broadly in STEM and more narrowly in specific tech-related skills such as coding. Nearly 80% of businesses said they could grow faster if there were more people available with specialised digital and technology skills like coders, developers and usability specialists. The Tech Partnership, (which has taken over from the e-Skills UK Sector Skills Council) is a growing network of employers, collaborating to create the skills to accelerate the growth of the digital economy.

Over 1.7 million people work in the tech sector in the UK and the workforce continues to grow year on year. Tech specialist roles are driving the rapid increase, as more and

more programmers, software developers and IT engineers are employed across every industry.

Across the tech industry, almost two-thirds of people (691,000) are employed by IT software and services companies. 192,000 people are employed in telecoms services, 164,000 in IT and telecoms manufacturing and retail and 26,000 by computer games companies.

Women are hugely underrepresented in the tech specialist workforce – just 17% of people employed in tech specialist roles are women, compared with 47% for the UK workforce as a whole.

The growth in tech enterprises in the UK continues to outpace other industries – though the location of tech companies is increasingly London and the South East. Growth in software development has been responsible for the biggest share of tech growth with thousands of companies primarily focused on software development. One in four tech enterprises are based in London, and almost half in either London or the South East.

A recent survey revealed a tenfold increase in demand for big data staff in the past five years in contrast to demand for IT and data warehouse/business intelligence staff, which have fallen.

Business Services and Computing Curriculum Development Strategy

As can be seen from the market assessment, there are significant opportunities for growth and development in the Business Services and Computing curriculum areas.

The increase in tech specialist roles are driving the growth in computing, as more and more programmers, software developers and IT engineers are employed across every industry. The College will therefore continue to develop its suite of courses in both System Support and IT Users, to ensure that they meet employer needs. In addition there is an urgent need for employees with skills in Big Data Analytics and Cyber Security which will be part of the course development strategy. The high levels of progression to HE is also an opportunity to develop the range of IT HE provision to meet this need.

The development of new technology means that the opportunity for entrepreneurs and for those in the service industries will lead to growth in productivity moving forward and new opportunities. Underlying strength in enterprise and support of small and micro business by LSBU is described above (Section 3). This Division will enable development of individuals in a number of service related areas and apply an entrepreneurial approach to delivery in work like environments which is already a feature of much of Lambeth's existing activity, given its focus as a career college.

Technical Routes will be based around:

- Business and Administrative
- Legal, Finance and Accounting
- Sales, Marketing and Procurement
- Hair and Beauty

Though not defined as a Technical Route; the offer will include Tourism and Leisure pathways to match the considerable local employer demand.

Learner Number Projections

This Curriculum area is delivered through two strands:

- Partnership delivery with the Finance and Management Business School (FMBS) one of the premier providers' of dedicated AAT Accountancy training in the UK.

- Direct delivery of a broad range of Business and Computing courses.

Figure 27: Business Services and Computing projected learner numbers

M3: Business Accounting & Computing		Projected Learner Enrolment Numbers						Notes to learner Numbers
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	
16-19 Funding	185	132	112	118	123	130	136	Additional 5% growth per year based on employer need
Adult Funded/ co-funded	105	125	293	311	329	349	370	6% annual growth in provision transferred from FMBS
Loan Funded	21	16	68	72	76	81	86	
HE	17	33	30	30	31	31	31	Diploma in Accounting with 2% growth
Other	20	8	0	0	0	0	0	Full Cost accounting and professional quals (see FMBS)
Apprenticeships		250	104	108	112	117	122	Based on reduction in partnership delivery and 17/18 new starts + carry ins with growth at 4% per year
Total	348	564	607	639	672	708	745	

Curriculum Plan

5.7.1 Hair and Beauty

There are currently 172 learner enrolments of which 49 are 16-19's. The College delivers a range of Level 1, 2 and 3 provision including:

- Hair and Beauty
- Hair and Media Make-up
- Beauty Therapy
- Nail Technology
- Women's Hairdressing
- Barbering
- Theatrical Special Effects Hair and Media Make up
- Apprenticeship in Hairdressing.

Hair and Beauty Labour Market Intelligence

London has the highest number of hair and beauty establishments, accounting for 16.3% of the UK total. London is also more likely to be home to people who spend more on their appearance due to social and employment reasons. In addition, London is a global hub of the fashion world, with many small boutique salons specialising in high-quality, expensive styling.

EMSI labour market intelligence highlights that there is an anticipated increase of 197 (15.7%) hairdressing and beauty salon managers and proprietors in London by 2019 and the Hairdressing and Beauty Therapy subject areas is where there appears to be undersupply into the labour market in the College's catchment area and unmet demand in the labour market for skilled labour in Hairdressing and Beauty Therapy.

In addition, in Beauty, the rapid turnover of personnel in salons, and the rapidly changing fashions in therapies, means there is a constant churn of staff requiring training.

Hair and Beauty Curriculum Development Strategy

Hair and Beauty is a curriculum area with generally stable numbers of learner demand. There is little local competition, however there are still significant numbers of learners accessing provision outside of the area.

This would indicate that the curriculum area should be able to maintain its core learner base and initiate further growth with its new Spa facilities and with additional provision in a range of Massage and Complimentary Therapies provision.

Figure 28: Hair and Beauty projected learner numbers

L3: Hair & Beauty		Projected Learner Enrolment Numbers						Notes to learner Numbers
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	
16-19 Funding	83	53	77	81	85	89	94	5% growth based on new facilities
Adult Funded/ co-funded	61	125	128	131	133	136	139	Technical Updating on techniques with 2% growth
Loan Funded	8	25	14	30	30	30	31	
Other	96	1	140	143	146	149	152	Some Full Cost short course provision
Apprenticeships		2	15	15	15	15	15	Apprenticeship no growth anticipated
Total	248	208	374	399	409	419	429	

Curriculum Plan

5.7.2 Hospitality and Catering

This curriculum area is a small but important area for Lambeth College with some 73 long course enrolments and a wide range of short course opportunities. It provides employment opportunities at a variety of levels, and is important for engaging with a broad cross section of the local community.

The facilities at Clapham will be augmented within the new estate at both Brixton and particularly Vauxhall.

The curriculum offer currently includes:

- Level 1, 2 and 3 in Professional Cookery and Culinary Skills
- Level 2 Professional Food and Beverage Service
- Level 1 School Links in Hospitality and Catering

Hospitality and Tourism Labour Market Intelligence

Hospitality and tourism is a most diverse sector, comprising of a range of different industries, the sub-industries that fit with the Travel and Tourism curriculum area and are particularly focused in London including:

- Events
- Hotels including housekeeping (rising job numbers 18.2% and wages for many Level 1 and Level 2 learners)
- Visitor attractions, Holiday parks, Tourist services

EMSI labour market intelligence staffing pattern analysis indicate that top ten occupations in the region include Kitchen and Catering assistants

This employment sector is growing at a faster rate than other parts of the economy. This has highlighted the UK's need for a skilled professional workforce in the future to meet increasingly high visitor expectations. The Hospitality and Tourism sector employs 7% of the working population, or one in every 14 jobs. In the tri-borough area there has been an overall increase of 6.3% volume in Travel and Leisure jobs.

There is increasing demand across the sector, with projected growth of 6% by 2020; 35% of businesses expecting to expand, and across the UK more than 66,000 new recruits needed. By far the largest percentage of these new jobs will be in London. 39% of the 'hard-to-fill' jobs are for Chefs, and only 36% of employers provide specific skills training, as opposed to that which is basic, or introductory.

Hospitality Curriculum Development Strategy

There are significant opportunities within the Hospitality industry in London. The College will build on this provision and seek to expand these areas, working with major employers, awarding organisations and industry regulators to ensure that training and skills development is fit for purpose.

Curriculum planning is driven by employment and education needs in the local area with planned developments including:

- Continued growth in learner numbers on Hospitality provision
- Development of progression opportunities in management, leadership and customer service skills in Hospitality provision
- Develop higher level qualifications including Level 3 London-oriented tourism courses and courses that link hospitality and travel and tourism to meet increased demand by 2020 for customer interaction skills.

Whilst modelled on the excellence at Clapham, provision will be differentiated between the campuses so that the College can offer breadth and high level provision.

- The Brixton centre will deliver training that specialises in baked goods, coffee culture and short courses. The kitchen will also operate as the Healthy Gourmet Café in partnership with the Supported Learning School.
- The Vauxhall provision will focus on Apprenticeships and high level and specialist skills within priority sectors. This could include:
 - Gastronomy
 - International Culinary Arts and Culinary Skills
 - Bakery and Patisserie
 - Event Management
 - Hotel Management

Figure 29: Hospitality and Catering projected learner numbers

L4: Hospitality & Catering		Projected Learner Enrolment Numbers						
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	Notes to learner Numbers
16-19 Funding	24	20	50	54	57	61	66	7% growth planned on increasing local demand
Adult Funded/ co-funded	64	53	169	177	186	196	205	5% growth planned
Loan Funded	8	2	16	17	18	19	19	
HE	0	0	0	0	10	15	20	Hotel & Event Management provision planned
Other	212	13	56	67	81	97	116	Some Full Cost short course provision opportunities including bakery and patisserie
Traineeships								
Apprenticeships		400	52	54	56	58	61	Based on 17/18 new starts + carry ins with growth at 4% per year
Total	308	488	343	369	408	446	487	

Curriculum Plan

The new facilities at Vauxhall provide the opportunity to further build HE via development with LSBU National Bakery School and LSBU will seek to fund new and hospitality and tourism with the aim of encouraging growing additional HE.

5.7.3 Sport, Travel and Tourism

This Curriculum Area currently has around 142 learner enrolments and local market intelligence would indicate that there is some capacity for growth in this provision.

The current offer includes:

- Level 1, 2 and 3 in Sport, Exercise and Active Leisure
- Level 1, 2 and 3 in Travel and Tourism.

There is currently no Public Services provision, although there are possible opportunities for its reintroduction after Lambeth College have joined the LSBU family.

Sport, Retail and Tourism Labour Market Intelligence

The College will also develop its Travel and Tourism provision to support the Visitor Economy, which is central to London's success as a world leader in tourism, heritage and entertainment.

- Growth in the Sport sector has outstripped the English economy as a whole over the past 20 years.²³
- The NEV and High Street regeneration schemes will create 15,000m² new retail space in Lambeth.
- National forecasts indicate that employment in the Leisure, Travel, Tourism and Hospitality sector will grow to over 2 million by 2017, equating to an annual growth rate of 0.9 % per annum.²⁴
- Job opportunities in Lambeth will be created by new sports/retail/leisure facilities:
- Clapham One, a £80m mixed-use regeneration scheme, includes a highly sustainable leisure centre.
- Streatham Ice and Leisure Centre (opened 2013) created 600 new jobs, including Retail
- West Norwood Health and Leisure Centre (opened 2014)

The Olympic and Paralympic Games delivered lasting change in sport, communities, the economy, east London and awareness and perceptions around disability. Thousands of people have been inspired to get involved with local sports clubs. 1.4m more people are playing sport at least once a week than in 2005, when the Olympic bid was won. Meanwhile, £1bn investment has gone into youth and community sport over five years to encourage greater participation and improve facilities.

The Sport sector has a workforce of 371,800 working in 176,000 business and organisations throughout the UK. LLS boroughs employ 1900 within the Sport sector.

EMSI labour market intelligence (March 2015) highlights Sports/ Leisure and Recreation subject areas as where there appears to be a slight undersupply into the labour market in the College's catchment area, with just 45 course completions per 100 job openings. However when Jobcentre Plus Claimants and College completions are used to show supply/demand ratio for courses, this shows an overall supply/demand ratio for Sport, Leisure and Recreation of 119% with Sport at 164% and Fitness Instruction at 288%. The only area where there seems to be an undersupply is in Leisure Management at 43%. The results indicate that, with the Claimant data included, there is little unmet demand in the labour market for skilled labour in Sport, Leisure and Recreation. However the increase in Sport related job opportunities between 2012 and 2019 across all London Boroughs include:

- Leisure and sports managers; 1,539 (18.7%)

²³ Sport Industry Research Centre

²⁴ Lambeth Sector Based Skills Needs Study, Ancer Spa

- Sports and leisure assistants; 1,463 (18.4%)
- Sports coaches, instructors and officials, 794 (12.7%)
- Sports players; 151 (8.9%)

Sport and Leisure Curriculum Development Strategy

The department is well resourced to deliver a high quality experience to learners. The large gym facility boasts modern, industry standard TechnoGym equipment, the football academy trains with Charlton Athletic at their Sparrows Lane facility, and sports programmes are supported with a wide range of E-learning tools including I pads, video cameras (including an action/head cam), performance analysis apps, and a dedicated e-learning hub. Changing and locker facilities are currently being updated, more storage added, and a dedicated martial arts facility has been earmarked for development.

The existing curriculum is fit for purpose, engages young males and maintains steady recruitment and good outcomes for learners. Curriculum planning is driven by employment and education needs in the tri-borough area. The curriculum uses performance academies, in Football, Basketball and Martial Arts to attract and engage students at Level 1 and 2. These learners progress to one of three main pathways in subsequent years: fitness industry, coaching industry, and HE. This progression provides a solid recruitment base, driven by the Academies at the youngest age range and supported by a diverse range of pathways to the Sports industry to attract learners. The Football Academy in particular has a waiting list of young applicants, despite this being in a massively competitive environment in recent years. Basketball is developing well, and Martial Arts has potential in the long term to be a really exciting offer as we develop further partnerships with local clubs through CSPs and SportLondon.

The curriculum is still relevant, with appropriate courses mapped to current outcomes in HE and the sports and fitness industry. New units have been added or substituted where appropriate – such as Massage Therapy, Pool Operations and Sport in Society – to enable learners to consider wider job opportunities. New courses include a Leisure Management option at Level 3 to improve the sports coaching employability pathway.

Figure 30: Sport and Travel projected learner numbers

L2: Sport & Travel		Projected Learner Enrolment Numbers						Notes to learner Numbers
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	
16-19 Funding	98	85	120	126	132	139	146	Based on 5% Growth
Adult Funded/ co-funded	89	111	77	81	85	89	94	
Loan Funded	0	21	17	17	18	18	18	
HE	0	0	0	10	20	20	20	Introduction of Level 4/5 HE for Lambeth in Sport Science
Other	0	2	0	0	0	0	0	
Apprenticeships		54	39	41	43	45	47	Based on 2017/18 New Starts and Carry ins with 5% growth per year
Apprenticeships 19+								
Total	187	273	253	275	298	311	325	

Source: Curriculum Plan

5.8 Division of Life Long Learning / Access to HE

Further education has traditionally been the safety net for community members who, owing to changing employment patterns, require re training in order to re-enter the workforce. The Innovation District will provide opportunities for fast track skill development to adults who, increasingly, will need to keep their portfolio of skills

current in order to keep pace with technological changes with the economic environment.

Joint working between Lambeth and LSBU will provide not only curricula to support individual development and access to higher education, but also a programme of activities to support the transition of Level 3 students to higher education and to LSBU where appropriate. These structures will continue through application, induction, into the first year at LSBU and beyond, contributing to improved access, student experience and ultimately performance.

- LSBU's Extended Degrees in Engineering and Business enable students who for whatever reason missed out on a Level 3 qualification to start their journey to HE at a level appropriate for them. LSBU intends to develop more courses that straddle the traditional Level 3/4 divide in collaboration with Lambeth College.
- The University has an ongoing partnership agreement with OCN London, the awarding body for Access courses, which covers all Access learners from their validated colleges across London.
- The University is working with Pearson's education currently with a view to setting up a similar agreement for BTEC students.

In addition to ESOL, mathematics and English support, the Lifelong Learning Division will therefore provide.

The Access to HE provision is successful provision at Lambeth College and is particularly important in providing progression opportunities for adults to gain the higher level skills required by many of the key employment sectors in London. Lambeth College joining the LSBU group provides an ideal opportunity to expand this provision with direct progression routes delivered by LSBU.

The four Access to HE courses currently offered are:

- Civil Engineering (links with Division of Advanced Manufacturing)
- Electrical and Electronic Engineering (links with Division of Advanced Manufacturing)
- Health and Human Science (links with Division of Health and Well-being)
- Medicine and Medical Biosciences ((links with Division of Health and Well-being)

This provision will therefore be developed to align with higher level courses already delivered by LSBU where there is the potential to increase recruitment. The Colleges have therefore identified 5 new Access Courses for development including:

- Counselling (links with Division of Health and Wellbeing)
- Diploma in Social Work (links with Division of Health and Wellbeing)
- Diploma in Creative and Digital Media (links with Division of Creative Industries)
- Business Studies (links with Division of Business)
- Computing (links with Division of Advanced Manufacturing).

5.8.1 English for Speakers of other Languages (ESOL)

ESOL is a core community provision that has the potential to feed into all four curriculum strands that fits with this Division and underpins the aims of the College and University.

ESOL is a very significant curriculum area for Lambeth College, with currently over 2260 enrolments. Lambeth is more ethnically diverse than the rest of London and has

a growing African and Portuguese speaking population²⁵. Currently ESOL is delivered at entry, pre entry and level 1 to home students or those who have right to remain. This situation may be affected by any Brexit decision on the funding for Europeans.

There is still a strong need for ESOL (see *Casey Review*) which highlights that the provision needs to be delivered locally and will assist communities. Provision is reactive and includes short courses specifically designed to assist certain groups and communities e.g. Syrian project (20 families).

Flexible modes of delivery and levels are designed to meet different client group needs.

- 16-18 provision is currently delivered at Clapham and there is strong demand for this provision
- Adult provision is delivered at Brixton which is particularly appropriate for the adult client group and with the current redevelopment of the Brixton campus it will become a flagship building for ESOL which is likely to result in growth.

ESOL is an enabling part of the curriculum, engaging with people who are harder to reach. Many learners who have had to leave their country (including young people) have a wide range of academic from no qualifications to high level qualifications and those with interrupted education and will need language skills to progress and become economically active.

Links with LSBU will allow students to move on more quickly, through recognition of their existing higher level qualifications allowing them to side step some of the more traditional educational pathways.

The location of LSBU at Elephant and Castle would also be appropriate for Adults (Latin-Americans) and delivery is planned for next year.

Lambeth College could also support LSBU in ESOL and IELTS provision for International learners, where English is not their first language, to support their study skills together with academic, discursive and reflective writing techniques.

ESOL Curriculum Development Strategy

There are significant opportunities for growth in ESOL provision in both the 16-19 and Adult market focused on Lambeth. The provision is particularly responsive to learner needs which is particularly important.

There are a number of local providers delivering ESOL provision and therefore both location and quality of provision are critical to maintain and grow numbers

ESOL provision will be further developed to include:

- Vocational English options to include English for Construction (2015/16)
- Supported Internships for High Needs students on pathways to Employment (2014-15)
- Specialist, personalised provision for learners with more complex needs/conditions (2015-16)
- Expansion of adult GCSE English and maths offer (2014-15)
- Restructuring of GCSE's for students on 16-18 study programmes to be centrally managed and delivered (2015-16).

²⁵ NEV OA Planning Framework, 2012

Figure 31: ESOL projected learner numbers

D2: ESOL		Projected Learner Enrolment Numbers						Notes to learner Numbers
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	
16-19 Funding	264	216	218	218	218	218	218	Maintaining ESOL provision to meet local needs
Adult Funded/ co-funded	3278	3201	4174	4,174	4,174	4,174	4,174	
Loan Funded	0	0	0	0	0	0	0	
HE	0	0		0	0	0	0	
Other	16	1		0	0	0	0	
Total	3558	3418	4392	4392	4392	4392	4392	

Curriculum Plan

5.8.2 English and Maths

All full time vocational courses have English and maths up to Level 2 and GCSE linked to them as part of the Career Ready Programme and some learners may be eligible to study core maths at Level 3.

English and maths is also offered as part time study option for those who need to achieve these as stand-alone qualifications and there are opportunities to expand evening maths and English provision, for adults, in Southwark. Many learners are disadvantaged and AEB entitlement funding should be available to support many of these learners.

Key challenges in maths and English.

Some students may have the entry tariff but not the specialist mathematics knowledge required in some subjects such as Engineering, which will require additional delivery.

The provision will be developed to ensure that it is appropriate and achievable for adult learners including the development of 18 week courses that motivate learners and enable them to achieve and progress. In addition, QCF bite sized units and Functional Skills will be offered to help adults which might not be able to progress but need particular functional skills appropriate to employment. (See also 8.3.1.1)

In addition, Lambeth College will be able to support LSBU students with catching up sessions in maths, English and ESOL.

5.8.3 Young People Engagement (YPE)

This provision is a gateway to mainstream learning. It is well delivered and successful with good retention and progression and learner numbers are rising, year on year.

This successful provision is aimed at NEETs and other disengaged learners, school refusers, home schooled and course withdrawals, both internal and external. There is significant demand for this type of provision with multiple entry routes throughout the year and it is anticipated that this provision will grow with increasing demand from both young people and adults needing help into sustainable employment.

Programmes are intensive, full time programmes, based around the Traineeships or the Princes Trust, and include Employability provision, English and Maths, work experience, a community project, vocational taster sessions and a team challenge for which students have to budget for and raise funds.

The courses often include a week residential (outward bound) course in Shropshire which is funded through the learner support fund.

Positive destinations are high, with progression to Apprenticeships or FE at around 60% remaining in College, and 40% going into Volunteering or Employment.

Figure 32: YPE and Schools partnerships learner numbers

D1: YPE & Schools Partnerships		Projected Learner Enrolment Numbers						Notes to learner Numbers
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	
16-19 Funding	191	103	166	173	180	187	194	4% growth in local NEET provision in line with need and success of programme
Adult Funded/ co-funded	24	17	84	85	86	87	87	1% growth in local Adult Princes Trust, entrepreneurship provision
Loan Funded	0	0	0	0	0	0	0	
Traineeships	60	60	60	61	62	64	65	2% growth in Traineeships in line with local need
Other	51	0	0	0	0	0	0	
Total	326	180	310	319	328	337	347	

Curriculum Plan

5.8.4 Supported Learning

Supported Learning is an important curriculum area to Lambeth College, with around 200 learner enrolments.

Basic Skills, Functional Skills, English and Maths, ESOL and literacy and numeracy are all key government priorities to ensure that individuals, particularly those with LDD have the skills for work and life. The development of these skills is essential to learning and education to help people to become successful learners, confident individuals, responsible citizens and effective contributors. Foundation Studies aim to develop skills across all curriculum areas and provide individuals with a sound basis for their development as lifelong learners in their adult, social and working lives, enabling them to reach their full potential.

Supported Learning delivers a broad entry level curriculum including:

- Vocational Tasters and Employability Introduction to; Retail, Art, Design & Media, Catering and Hospitality, Sports and Construction
- Workskills Employability Preparation
- Practical Life Skills and Independent Living Skills

The link with LSBU is complementary with the opportunity to be part of a wider Group anchored in inclusive learning and achievement, with expanded facilities and wider support network (through LSBU Student Services).

The University has specific and dedicated expertise in this area and LSBU teaches SENCos and other specialist education professionals through a range of courses including an MA in Education Special Educational Needs and Disability (SEND) leading to the National Award for SEN Co-ordination. The University will use this considerable expertise to provide better learning outcomes to SEN students.

Supported Learning Labour Market Intelligence

Entry level employment is expected to remain at current levels over the next 3 years but with population levels amongst the working age population in London, particularly amongst the very mobile immigrant/EU population, this is likely to result in greater competition for work and higher levels of skills required. Job Seekers with low levels of English, maths and IT skills are least likely to be in secure employment. In addition many NEETS have learning difficulties and or disabilities, and this provision is essential to help these individuals into appropriate employment.

Hospitality, Health and Care and Customer Service are all areas offering Entry level employment with progression opportunities to higher levels.

Supported Learning Curriculum Development Strategy

The College will achieve growth in Supported Learning numbers of 200 to 240 through the curriculum below.

- Preparation for work - (16-18 and adult) to include cross curricular provision and learners benefitting from opportunities within the schools of; Engineering, Construction and Electrical, Motor Vehicle and Motor Cycle and Science.
- Practical life skills - (16-18 and adult) to include horticulture and food growing / gardening facilitated by external fourth floor facilities.
- Skills for Work (16-18 and adult) – Catering and LLDD Healthy Gourmet Café.

Figure 33: Supported Learning projected learner numbers

D3: Supported Learning		Projected Learner Enrolment Numbers						Notes to learner Numbers
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	
16-19 Funding	106	92	114	118	122	126	130	Some growth in local 16-19 learners
Adult Funded/ co-funded	104	100	104	105	106	107	108	
Loan Funded	0	0	0					
HE	0	0						
Other	0	0	0					
Total	210	192	218	223	228	233	238	

5.9 Division for Work Based Learning

Lambeth College has an important role in ensuring that unemployed people have the key skills required to achieve sustainable employment key industries which has the potential to be an important learner market for the colleges.

Go2Work, the employer facing arm of Lambeth College was launched in June 2013, to support the college in realising its vision to become a careers college, improving employability and enterprise opportunities for young people and adults, and offering bespoke training for employers.

Go2Work is key to providing employers and other stakeholders with a responsive and high quality service that has resulted in some growth in income from Apprenticeship and notable growth in JCP provision.

The main areas of income generation and therefore activity and focus of Go2Work, other than Apprenticeship provision are:

- JCP - growth and expansion of high quality provision and curriculum development
- Some CPD courses/qualifications for employers in key sectors, notably Construction, Health and Care.

It is anticipated that numbers will remain reasonably constant unless there are significant changes in local unemployment levels.

In addition to fully funded entitlement provision people who are on Job Seekers Allowance, Employment Support Allowance or Universal credit can be funded. Lambeth Colleges will be able to use its discretion to fund other unemployed learners if all of the following apply:

- The learner receives other state benefits and earns less £330 a month.
- The learner wants to be employed and the learning is directly relevant to their employment prospects and local labour market needs.

This should have the potential for likely volumes of fully funded adult provision to rise if the funding allocation is available.

Figure 34: Go2Work JCP projected learner numbers

J1: Go 2 Work - JCP		Projected Learner Enrolment Numbers						
Funding Stream	2016/17 Target	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	Notes to learner Numbers
16-19 Funding	0	0	0					
Adult Funded/ co-funded	1028	464	720	720	720	720	720	Unemployment figures are unlikely to rise
Loan Funded	0	0	0					
HE	0	0						
Apprenticeships	0	0						
Total	1028	464	720	720	720	720	720	

6 Learner Number Projections by Funding Stream & Divisions

The following tables are a summary from the Curriculum Plan that indicate changes in learner enrolment numbers by funding stream.

6.1 Links to LSBU Priority Divisions

Sections 1.5, 4.6, 4.14.1 and Section 5.2 outline the Vision and education strategy for the merged College and explain the Technical Pathways to which LSBU and Lambeth College are committed to adopting as they come on stream.

Expansion of adults in the four LSBU Divisions of Health and Wellbeing, Advanced Manufacturing, Business and Creative Industries (see Figure 20) which are also priority expansion areas for London, will result in an increase of almost 1,400 adults, particularly when the new facilities in Vauxhall come on stream in later years.

Figure 35 below shows the increase of adults across the four curriculum Divisions.

Figure 35: Projected numbers of adults across LSBU Divisions from Lambeth College

LSBU/Lambeth Technical Pathways	Adults incl Loan Funded						Apprenticeships (based on direct delivery new starts/do not include partnership new starts/ carry in's)				
	16/17	17/18	18/19	19/20	20/21	21/22	17/18	18/19	19/20	20/21	21/22
Division of Health & Well-Being											
Health & Social Care 19+	566	670	692	736	785	841	74	78	82	88	94
Science 19+	268	354	390	429	471	518	49	50	52	53	55
Division of Advanced Manufacturing											
Construction 19+	211	262	225	236	249	261	221	232	244	256	269
Engineering 19+	69	51	56	62	68	74	0	10	15	15	15
Division of Business											
Business (incl IT) 19+	141	361	383	405	430	456	104	108	112	117	122
Retail/Hospitality	57	185	194	204	215	224	52	54	56	58	61
Hair & Beauty 19+	150	142	161	163	166	170	15	15	15	15	15
Leisure & Tourism	132	94	98	103	107	112	39	41	43	45	47
Division of Creative Industries											
Creative & Design	93	167	218	233	249	267	12	15	15	15	16
TOTAL	1687	2286	2417	2571	2740	2923	566	603	634	662	694

Source: Curriculum Plan

Note: Lambeth College currently has a high proportion of partnership delivery particularly in Health and Social Care and Business. Direct delivery will be increased over the next five years, as partnership delivery is phased out. Apprenticeship projections in Figure 35 are therefore based on Direct Delivery new starts i.e. do not include any partnership delivery new starts and carry in's - yet to be confirmed.

6.2 16-19 Learner Numbers

16-19 learner numbers are projected to increase gradually in response to changing demographics and increased market share stimulated by Lambeth College joining the LSBU group.

The College will provide progression routes through to higher education in all curriculum areas and this will be key to the recruitment and retention of young people. With opportunities across learning pathways with Apprenticeships and Higher Level Apprenticeships (HLA), provision will support career development of all local and regional residents.

Figure 36: Projected 16-19 learners numbers

16-19 Learner Numbers	Projected Learner Numbers					
Curriculum Area	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
H1: Health Care & Early Years	170	155	166	177	190	203
K1: Construction	117	105	123	129	135	142
L2: Sport & Travel	85	120	126	132	139	146
L3: Hair & Beauty	53	77	81	85	89	94
L4: Hospitality & Catering	20	50	54	57	61	66
M2: Arts & Media	158	183	196	210	224	240
M3: Business Accounting & Computing	132	112	118	123	130	136
N1: Engineering	49	47	52	57	63	69
P1: Science	84	75	80	84	89	95
G3: English		English and Maths provision is part of the study programme and learner numbers are therefore substantially included within the Curriculum Areas				
G2: Maths						
D3: Supported Learning	92	114	118	122	126	130
D1: YPE & Schools Partnerships	103	166	173	180	187	194
D2: ESOL	216	218	218	218	218	218
Total	1279	1422	1502	1575	1651	1732

Source: Curriculum Plan

6.3 Adult Provision: 19+ funded and 19+ / 24+ loan funded learners

The Adult Single Budget will now be called the Adult Education Budget (AEB) which combines all SFA participation, community learning and support funding (not including ESF, Loans and Apprenticeships).

The Government is seeking to transfer control of AEB to local government areas through devolution agreements with full devolution starting, subject to readiness conditions, from 2018/19.

The Core Offer for Lambeth College will contain fully funded provision including:

- Fully funded, entitlement provision in English and maths and 'employability' and ESOL courses for 19+
- First Level 2 and Level 3 qualifications for 19-23's including LEP priority mixed programmes
- Qualifications that offer a licence to practice.

It is anticipated that there is likely to be a reduction in the qualification offer that will be funded and an expansion of loan funded provision to 19+. In addition, there will be some local flexibility for up to Level 2 qualification components and/or bespoke locally designed training that meets employer needs.

The curriculum plan is therefore built on overall static numbers of 19+ learners, recognising that many adult learners will be entitled to SFA funded provision and any reduction in funded provision will be balanced by loan funded provision. There will therefore be an increase in loan funded provision, particularly in Access to HE and other vocational Level 3 provision.

Once again the opportunities for higher level progression provided by the Lambeth College joining the LSBU group will be fundamental in the development of Adult provision. Currently a significant proportion of Adult provision is delivered through partnership arrangements, but the College will work with LSBU to gradually transfer partnership delivery into high quality direct delivery, specifically designed to meet local learner and employer needs.

Figure 37: Projected Adult Funded learners numbers

Curriculum Area	Adult Funded / Co Funded Learner Num	Projected Learner Numbers				
	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
F2: FMBS	406	565	640	608	578	549
J1: Go 2 Work - JCP + W1	464	720	720	720	720	720
K1: Construction	188	249	201	211	222	233
L2: Sport & Travel	111	77	81	85	89	94
L3: Hair & Beauty	125	128	131	133	136	139
L4: Hospitality & Catering	53	169	177	186	196	205
M2: Arts & Media	61	165	173	185	198	212
M3: Business Accounting & Computing	125	293	311	329	349	370
N1: Engineering	44	29	32	35	39	42
H1: Health Care & Early Years	375	453	485	519	555	594
P1: Science	153	218	240	264	290	319
G3: English	595	534	539	545	550	556
G2: Maths	554	477	482	487	491	491
D3: Supported Learning	100	104	105	106	107	108
The Skills Network	3700	3756	2629	1724	819	0
F1: Partnerships & N/A	1381	600	600	480	384	307
D2: ESOL	3201	4174	4174	4174	4174	4174
D1: YPE & Schools Partnerships						
Total	11653	12795	11804	10877	9984	9201

Source: Curriculum Plan

6.3.1 Loan funded provision

The balance of Co-funded and Loan Funded provision is likely to change over time with more Level 3 provision that is not covered by entitlement being loan funded for 19+ learners. Full college tuition rates will apply and are included in the curriculum planning model and will include:

- Level 3 Diploma, adult infill provision
- Access to Higher Education courses

Currently, Access to HE course fees paid by an Advanced Learning Loan will be paid back by the government on successful completion of the course and progression and successfully completion of a related Higher Education qualification (with the exception of Foundation Arts Degrees).

A summary of projected Loan Funded learner numbers is shown in the table below which highlights the increasing demand for this provision across key employment sectors in Lambeth and London in particular:

- Health Care and Early Years
- Business Accounting and Computing
- Science
- Arts and Media

Figure 38: Projected Loan Funded Learner Numbers

Adult Loan Funded Learner Numbers		Projected Learner Numbers				
Curriculum Area	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
F2: FMBS & Partnership	286	25	26	27	28	29
H1: Health Care & Early Years	191	217	207	217	230	247
K1: Construction	23	13	24	25	27	28
L2: Sport & Travel	21	17	17	18	18	18
L3: Hair & Beauty	25	14	30	30	30	31
L4: Hospitality & Catering	2	16	17	18	19	19
M2: Arts & Media	32	42	45	48	51	55
M3: Business Accounting & Computing	16	68	72	76	81	86
N1: Engineering	25	22	24	27	29	32
P1: Science	115	136	150	165	181	199
Total	736	570	612	651	695	744

Source: Curriculum Plan

6.4 Apprenticeship and Work Based Provision Learner Numbers

Government is keen to see Apprenticeships as a high quality alternative to a full time classroom or workshop based college course for 16-18 year olds, and also as a high quality alternative to university, for 19+ learners with the development of Higher Level Apprenticeships (HLAs).

The introduction of the Apprenticeship Levy is seen as both a risk and an opportunity to Apprenticeship provision at the merged College. Large employers will need to use their Levy payment for Apprenticeship training and therefore the College should be well placed to engage with key employers to deliver this provision. This has the potential to increase the number of employers taking on Apprentices and would therefore deliver additional growth for Lambeth College. In addition, the College will be able to offer to undertake the recruitment of 16 to 18-year-old Apprentices for employers and will receive the financial incentive payment for this.

Government has also accepted that there should be separate funding for Apprentices who need to improve their English and mathematics, and together with the additional payments to support learners with special needs, such payments can be made direct to the College.

LSBU's new Institute for Professional and Technical Education (IPTE) will provide a gateway which will smooth the way into part time education for those in work, initially for qualification levels 3-6; and eventually spanning all levels by offering apprenticeships through the wider LSBU Group and beyond. For example, with Degree Apprenticeship Development Funding from HEFCE, LSBU is working with FE college partners to develop a series of Apprenticeships to meet the needs of the Automotive industry and its supply chain.

The IPTE's hub will be at the LSBU historic Passmore building which will re-open in 2018. Initially, the focus will be on STEM (primarily Construction and Engineering) and Health-related careers, but the aim is to broaden to other professional areas where there are significant local career opportunities, for example in Hospitality and Management.

The institute will provide:

- A gateway for learners on higher and degree apprenticeships and other employer supported programmes
- A one stop shop for employers seeking to get involved in sponsored study
- Careers advice and guidance for local people

- Teaching facilities to supplement access to university technical facilities
- Personal and academic support for learners

The aim will be to utilise this resource to provide a one stop shop for employers and enable Apprenticeships from Level 2-7 to be offered and managed across both institutions. Delivery of Level 2-3 will be via the College and degree level by the University. The aim is to increase the volume of Apprenticeships 5-10 fold over the coming years.

Lambeth College is currently delivering Apprenticeships through both direct delivery and partnership delivery.

There is currently a high proportion partnership delivery, particularly in Health and Social Care. Direct delivery will be increased significantly over the next five years, as partnership delivery is phased out.

Currently Lambeth College has both direct and partnership delivery at Level 2 and 3 Apprenticeships in:

- Built Environment and Architecture Trailblazer
- Health and Social Care; Adult Social Care and Health Trailblazer (Associate Nurse)
- Business Administration and Accountancy; Business Administration, Customer Service and Accounting
- Construction; Bricklaying and Trowel Occupations Maintenance Operations Painting and Decorating Carpentry Plumbing and Heating, Electrotechnical Systems and Equipment
- ICT; ICT Systems and Principles and ICT Professional Competence
- Hospitality and Catering; Hospitality Services Professional Cookery

In addition the College also offers partnership delivery in:

- Sport; Sports Performance and Physical Education and School Sport
- Specialist Engineering; Servicing Medical Equipment
- Transport and Logistics; Professional Bus or Coach Driver.

LSBU is also active in the delivery of Higher Level Apprenticeship provision with a particular focus on Construction, Civil Engineering and Business.

The merged College will build on current provision to increase market penetration and respond to growth opportunities as they occur in order to increase Apprenticeship numbers. The opportunity for HLAs delivered through LSBU is a key element of the synergy of the two organisations

New Apprenticeship provision is being developed in:

- Engineering
- Arts and Creative Industries
- Project Management
- Accountancy and Business and Chartered Management.

Note: As mentioned above, there is currently a high proportion of partnership delivery particularly in Health and Social Care and Business. Apprenticeship Number projections for 2017/18 onwards are based on Direct Delivery new starts and do not include partnership delivery new starts and carry in's, which have yet to be confirmed.

Direct delivery will be increased significantly over the next five years, as partnership delivery is phased out.

Figure 39: Apprenticeship projected learner numbers

Apprenticeships (Go2Work)		Projected Learner Numbers				
Curriculum Area	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
H1: Health Care & Early Years	329	74	78	82	88	94
K1: Construction	206	221	232	244	256	269
L2: Sport & Travel	54	39	41	43	45	47
L3: Hair & Beauty	2	15	15	15	15	15
L4: Hospitality & Catering	400	52	54	56	58	61
N1: Engineering	50	0	10	15	15	15
P1: Science	0	49	50	52	53	55
M2: Arts & Media	13	12	15	15	15	16
M3: Business Accounting & Computing	250	104	108	112	117	122
D1: YPE & Schools Partnerships + Prep for Work + N/A	60	60	61	62	64	65
Total	1364	626	664	697	726	758

Source: Curriculum Plan

6.5 Higher Education Learner Numbers and Progression Pathways

A joint HE Strategy has been designed to meet the needs of the higher skills agenda and to jointly develop additional courses over the next few years that use the strengths and facilities of each provider to develop learning ladders through to higher education in most curriculum areas.

The HE Strategy aims include:

- To develop and deliver programmes which anticipate and respond to the needs of employers and support economic/cultural/social progress and provide high quality, flexible and sector-relevant progression pathways, developed and delivered in partnership with key stakeholders
- To provide opportunities for internal progression, increased participation and improve levels of recruitment, support and retention for HE and HLA programmes
- To support HE students with study related skills (including ESOL and academic English, discursive writing and maths)

A summary of projected HE learner numbers is shown below which highlights the introduction and growth in Level 4 and 5 higher education provision in:

- Sports Science and Nutrition
- Digital Media
- Engineering and Medical Technology, with a focus on Medical and Dental Machinery Maintenance
- Science, with a particular focus on Medical Science.

Figure 40: Summary of projected HE learner numbers

HE Learner Numbers	Projected Learner Numbers					
Curriculum Area	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
H1: Health Care & Early Years	37	25	30	30	30	30
K1: Construction	44	41	41	42	42	43
L2: Sport & Travel	0	0	10	20	20	20
L4: Hospitality & Catering	0	0	0	10	15	20
M2: Arts & Media	0	0	0	15	30	31
M3: Business Accounting & Computing	33	30	30	31	31	31
N1: Engineering	0	0	10	15	30	30
P1: Science	0	0	12	24	24	24
Total	114	96	134	186	222	228

6.6 Commercial (Full Cost) Learners

Go2Work, the employer facing arm of Lambeth College was launched in June 2013, to support the College in realising its vision to become a Careers College, improving employability and enterprise opportunities for young people and adults, and offering bespoke training for employers.

Go2Work is key to providing employers and other stakeholders with a responsive and high quality service that has resulted in notable growth in JCP provision (and also some growth in income from Apprenticeships).

The merged College has significant potential to increase commercial income and reduce the reliance on Government funded provision. This is illustrated in achievable increases in commercial numbers from 460 to 720 (36%) shown in Figure 41, though there may be potential to grow this further by interventions between Go2Work and LSBU enterprise culture.

In terms of the College's commercial work through Go2Work, main future growth opportunities are likely to be in ESF funded provision (currently for work-based training/ employer- supported work) and in Jobcentre Plus related growth.

The main areas of income generation and therefore activity and focus of Go2Work, other than Apprenticeship provision are:

- JCP – growth and expansion of high quality provision and curriculum development.
- Some CPD courses/qualifications for employers in key sectors, notably Construction, Health and Care, Hair and Beauty and Hospitality and Catering.
- Hiring of facilities - a new emerging area e.g. conference space, restaurant and spa facilities.

Figure 41: Summary of projected Commercial Income learner numbers

Commercial & Full Cost Learner Numbers		Projected Learner Numbers				
Curriculum Area	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
M3: Business Accounting & Computing	16	29	30	31	33	34
H1: Health Care & Early Years	29	115	117	120	122	124
K1: Construction	87	66	91	96	101	106
L2: Sport & Travel	2	0	0	0	0	0
L3: Hair & Beauty	1	140	143	146	149	152
L4: Hospitality & Catering	13	56	67	81	97	116
M2: Arts & Media	8	0	0	15	30	32
N1: Engineering	5	0	10	15	20	20
P1: Science	29	66	67	69	70	71
The Skills Network	270	270	189	132	93	65
Total	460	742	715	704	713	720

6.7 Curriculum delivery margins

The Curriculum Plan for 2017/18 will deliver an overall gross margin of 70%, when direct income and related direct staff costs are considered. This margin is broken down by Curriculum area as follows:

Figure 42: Contribution by Curriculum Area for 2017/18

Curriculum Area	Total Income	Total costs	Contribution	Contribution %
Arts & Media	£ 1,736,738	£ 667,835	£ 1,068,902	62%
Business, Accounting & Computing	£ 972,543	£ 410,425	£ 562,118	58%
Construction	£ 1,770,863	£ 500,424	£ 1,270,439	72%
Engineering	£ 396,798	£ 185,099	£ 211,700	53%
English	£ 601,844	£ 132,284	£ 469,560	78%
ESOL	£ 3,443,682	£ 918,829	£ 2,524,853	73%
FMBS	£ 577,746	£ 193,736	£ 384,009	66%
Go 2 Work - JCP	£ 464,724	£ 157,704	£ 307,020	66%
Hair & Beauty	£ 752,826	£ 265,061	£ 487,765	65%
Health Care & Early Years	£ 1,507,947	£ 596,758	£ 911,189	60%
Hospitality & Catering	£ 633,795	£ 299,119	£ 334,675	53%
Maths	£ 520,884	£ 130,309	£ 390,575	75%
Science	£ 933,019	£ 397,921	£ 535,098	57%
Sport, & Travel	£ 690,564	£ 364,274	£ 326,291	47%
Supported Learning	£ 650,668	£ 702,634	-£ 51,966	-8%
YPE & Schools Partnerships	£ 526,161	£ 380,563	£ 145,598	28%
Grand Total	£21,328,282	£6,302,975	£15,025,307	70%

To note: the contribution for Supported Learning, which is the College's high needs students is negative as the income only includes the ESFA funding element and does not include any amounts of top up funding from the relevant local authorities. Similarly the staffing costs reflected the teaching and support need to deliver the base curriculum and do not take account of any additional one to one needs of specific individual students.

Similarly in YPE, the students here will attract high levels of ALs which is determined on a case by case basis and thus is not accounted for in the income declared above.

7 Teaching Plan

7.1 Context

Government (FE Workforce Strategy 2014) has highlighted that *'challenges today from global competition and emerging economies demand action; to meet the skills needs of tomorrow, we need to be giving people the right skills today. This is not just an economic necessity, but vital to ensure all citizens can fulfil their potential'....'the success of this depends on the people in further education – leaders, teachers and support staff. We need to support and encourage them to excel: in leadership and governance; in teaching and learning; in providing a clearer line of sight to work and closer engagement with business; and in using technology effectively in teaching and learning. Delivering excellent teaching and learning for all learners, including those with special educational needs, raises challenges for all parts of the sector. This is particularly so in maths and English, where there is now a broad consensus that we must raise our game as a nation in all phases of education.*

We need to raise standards amongst all teaching staff to the best in the sector and currently the key issues facing the FE sector are:

- *Too much teaching is not good and does not equip learners sufficiently; this is especially true in mathematics.*
- *Too many teachers do not have the level of professional skills or subject knowledge needed in the key areas of maths and English, or the confidence and capability to secure good outcomes for students with special educational needs.*
- *Serious and sustained investment in maths knowledge and skills is needed by the sector and by employers and society in general. Providers need to do more to ensure young people have basic skills and are employable.*
- *Leadership and governance is not always as strong as it needs to be.*
- *There needs to be more widespread engagement with and involvement of employers. In its annual report, Ofsted reported that there is still too much provision that is not responsive to local employment needs*
- *Vocational provision should more consistently demonstrate a clear line of sight to work, yet the sector struggles to fill vacancies in some key occupational groups and to keep vocational education up-to-date and relevant in order to meet skills gaps in the economy (particularly higher vocational skills).*
- *Technology is not being used consistently and effectively to support teaching and learning and improve outcomes for learners. It should be used to help deliver the best available content from the best available teachers and to free up teachers' time to concentrate on higher value activities such as mentoring'.*

7.2 Lambeth College and LSBU Workforce Development Strategy

For any organisation, its staff are its greatest asset, and this is also true for Lambeth College. Mindful of the above, Lambeth's College's Workforce Development Strategy (*People Strategy*) provides a strategic framework to support the College's organisational priorities, goals and objectives through pro-actively attracting, managing, retaining, developing and valuing its people.

LSBU will also contribute to this through its Behavioural Framework and *EPIIC Values*. The Behavioural Framework, which has been developed with staff, is extremely important in ensuring that the ways in which the people work together are consistent with their values. They set out clearly the type of behaviours that LSBU believes everyone who works with or for LSBU need to exhibit, irrespective of role.

Its Behavioural Framework as described by the EPIIC values, also sets out examples of the standards LSBU must achieve if it is to develop the environment and reputation that retains and supports existing staff and students and attracts the best people in the future, whether they work or study at LSBU

- **Excellence** - LSBU is known for working to a high standard and providing a quality service to all.
- **Professionalism** - Everyone takes personal accountability and responsibility, leads by example and inspires others.
- **Integrity** - LSBU communicates with transparency and respect, creating a working and learning environment based on trust.
- **Inclusivity** - LSBU celebrates being a diverse and vibrant community, where there are no barriers to inclusion and where the differences between people are seen as a source of strength.
- **Creativity** - LSBU are innovative, generating ideas and opportunities that are useful in solving problems and enhancing the reputation of the University.

The Strategy recognises that further work and challenges lie ahead in handling the transitions into the LSBU Family and in achieving the College's goal of being an outstanding college, and one that puts learners at the forefront of all its activities.

This challenging agenda is also set against a backdrop of on-going large-scale change, internal capital projects including relocation, the requirement to meet regulatory standards, achieve an improved Ofsted rating, achieve growth in specific areas of the College, while also being mindful of local competition and on-going reductions in public funding.

The People Strategy goal is to empower, develop, value and support staff to achieve high performance - thereby ensuring a successful place in which to work and learn.

The College's strategic aims, in addition to ensuring a smooth transition into the LSBU group are:

- To ensure continuous improvement in learner success.
- To develop and maintain responsive and collaborative curriculum pathways.
- To ultimately provide outstanding teaching, learning and training as part of a high quality learner experience.
- To ensure opportunities for success for the diverse communities in Lambeth and surrounding boroughs, enabling social cohesion and mobility/prosperity.
- To secure long-term financial sustainability whilst investing in high quality resources.

The People Strategy focuses on key strands informed by the College (and now LSBU) core values and strategic aims and goals.

- Culture change (pre and post the proposed changes)
- Workforce planning
- Skills development
- Transformation and new ways of working (NWOW) e.g. paperless, technology driven; mobile/flexible/home working; hot desking etc.
- Attracting staff: effective workforce planning, recruitment and retention

- Developing staff: implementing effective organisational development processes in line with the LSBU Family vision. In order to deliver the curriculum set out in the previous section, the College needs to ensure that teachers possess the skills and competencies needed to deliver new and improved services.

This requires:

- A knowledge of the current workforce
- A comparison between present and future skills and competencies and identifying any gap between the two
- Empowering staff: supporting and enabling change, improving workforce information and information management systems
- Valuing staff: improving and enhancing learning, improving staff health and wellbeing, reward and recognition.
- Equality and diversity: embedding E&D in all practice
- Developing strategies and plans to eliminate those gaps

The planning is divided into key sections:

Leadership development – building ambitious leaders who make the best use of both the political and managerial role, operating in a partnership context. LSBU and Lambeth College will work together to strengthen the capability of managers to ensure higher scrutiny and guarantees for the achievement of quality, while recognising the cost to the public purse.

After consultation in spring 2017 and to reflect the strategic priorities for the LSBU Family, Lambeth College has been reorganised (except for frontline teaching) to bring it nearer to its financial targets.

The rationale is to reduce the number of staff by 4.2 FTE, without negatively impacting on management accountability, compliance and quality.

The re-structure of the specialist vocational curriculum management tier in 2015/16 has already reduced the line management span of Heads of School and drove the continued progress evident in specialist vocational outcomes. Performance management and probationary processes enabled the College to make necessary changes to English, mathematics and ESOL middle and senior management. The changes enhanced delivery in these three critical areas in 2016/17.

During the TEN Model and when SBC NewCo commences, LSBU's Leadership Development Programme 'Leadership Academy' formally started in January 2015. This modular programme is an opportunity to develop and update core knowledge and skills in leadership best practice and current legislation. Underpinned by LSBU's Leadership attributes and Values the programme aims to provide our leaders with; clarity of roles and expectations, consistency of leadership approach and practice across LSBU, opportunities for improve collaboration to deliver results and innovate and confidence in what we do and how we do it. The feedback received in the first year was exceptional with 95% of delegates reporting that they felt more confident in their roles as a result.

Going forward for 2017/18, the College Leadership group (CLG) will comprise:

- Principal
- Vice Principal Curriculum
- Director Enterprise and Apprenticeships
- Executive Director Finance, HR and Resources

- Director of Quality and Curriculum
- Director of Curriculum.

Organisational development – effectively building the workforce for new structures and new ways of working to deliver student-focused and efficient services, in partnership with LSBU.

Continuing Professional Development (CPD) - with partners, developing employees' skills and knowledge, in an innovative, high performance, multi-agency context.

This includes developing the skills of managers and teachers to bring partnership provision in-house, particularly Apprenticeship provision.

Continued diversification and curriculum specialisation (e.g. health and social care) over the longer term will attract the numbers of students required to maintain financial stability and provide a structured link through the LSBU Family. This will require further staff professional upskilling, development and talent acquisition over the medium term.

The College and LSBU are currently working on a communications and transition strategy to underpin the partnership; this will be the result of a change readiness assessment that is currently being undertaken by both HR departments. The strategy is likely to include such interventions as staff meetings, leadership briefings, regular internal communications, learning and development opportunities and workshops.

7.3 Professional Development Reviews (PDR)

In 2015-16, Lambeth College achieved 96% completion of PDRs. Audit established the strengths and areas for the development of appraisers and appraisees and made continuous professional development (CPD) recommendations for the benefit of appraisers and appraisees.

Strengths included: the systematic completion of most PDRs across the College and evidence of quality dialogues having taken place between appraisers and appraisees.

Areas for improvement related to: the need for SMARTer target setting for all and to include targets relating to learner retention and success for teachers. CPD also needs to have a much stronger emphasis on job-related areas of expertise for Services and subject specialism for Schools.

7.3.1 Professional Standards

All staff are expected to demonstrate commitment and adhere to the following in their professional practice (source: www.et-foundation.co.uk)

- **Professional values and attributes**
 - **Develop own judgement of what works and does not work in your teaching and training**
 - Reflect on what works best in your teaching and learning to meet the diverse needs of learners
 - Evaluate and challenge your practice, values and beliefs
 - Inspire, motivate and raise aspirations of learners through your enthusiasm and knowledge
 - Be creative and innovative in selecting and adapting strategies to help learners to learn
 - Value and promote social and cultural diversity, equality of opportunity and inclusion

- Build positive and collaborative relationships with colleagues and learners.
- **Professional knowledge and understanding**
 - **Develop deep and critically informed knowledge and understanding in theory and practice**
 - Maintain and update knowledge of your subject and/or vocational area
 - Maintain and update your knowledge of educational research to develop evidence-based practice
 - Apply theoretical understanding of effective practice in teaching, learning and assessment drawing on research and other evidence
 - Evaluate your practice with others and assess its impact on learning
 - Manage and promote positive learner behaviour
 - Understand the teaching and professional role and your responsibilities.
- **Professional skills**
 - **Develop your expertise and skills to ensure the best outcomes for learners**
 - Motivate and inspire learners to promote achievement and develop their skills to enable progression
 - Plan and deliver effective learning programmes for diverse groups or individuals in a safe and inclusive environment
 - Promote the benefits of technology and support learners in its use
 - Address the mathematics and English needs of learners and work creatively to overcome individual barriers to learning
 - Enable learners to share responsibility for their own learning and assessment, setting goals that stretch and challenge
 - Apply appropriate and fair methods of assessment and provide constructive and timely feedback to support progression and achievement
 - Maintain and update your teaching and training expertise and vocational skills through collaboration with employers
 - Contribute to organisational development and quality improvement through collaboration with others.

7.4 Teaching Establishment Going Forward

Figure 43: Teaching Staff Profile going forward	
School Name	Staff FTEs 2017/18
Arts and Media	10.99
Business, Accounting and Computing	9.17
Construction	11.11
English	1.77
Engineering	3.12
ESOL	26.09
Go2Work – Jobcentre Plus total	3.79
Hair and Beauty	6.00
Healthcare and Early Years	17.56
Hospitality and Catering	4.86
Science	11.14
Maths	1.94
Sport and Travel	6.39
Supported learning	15.36
YPE and Schools Partnerships	10.66
FMBS	2.84
The Skills Network	4.05
TOTAL	146.84

The staff profile going forward is based on a teaching staff contract of 820 contact hours/per annum, though in practice at the moment, some Lambeth College staff are still on 828 contact hours/per annum.

7.4.1 Challenges in Recruiting Teaching Staff

The College reports that they have not had significant issues in recruiting teaching staff generally, especially as other colleges across London have been carrying out restructuring programmes and transport across London is very flexible.

The reduction in partnership provision to bring Apprenticeships in house will require upskilling of some existing staff and additional recruitment over time. To be eligible to deliver Apprenticeship training for Apprenticeships from May 2017 onwards however, organisations must be listed on the Register of Apprenticeship Training providers (RoATP).

Organisations listed on the RoATP have been through an application process with the Skills Funding Agency that considers due diligence, capability, quality and financial health to assess their capability to deliver high-quality Apprenticeship training. The first RoATP was released in March 2017. Lambeth College was successful in its application for inclusion on the RoTAP at its first submission, whereas a number of London colleges were unsuccessful.

The relatively positive inspection report and the impending change with Lambeth College joining the LSBU group has also increased interest and applications for vacancies.

Essentially shortages or hard to fill posts are mainly in occasional frontline lecturer posts in e.g. Catering, Construction, ESOL or Dental Technology.

Where gaps are just for a few hours/week, the College often first looks to existing fractional staff – using staff they know and trust and rewarding loyalty by increasing their fraction for a given time.

In addition:

- Human Resources (HR) have a bank of skilled staff to call on, as necessary

- Staff are shared across provision and/or organisation e.g. between the College and Lambeth Council (one such post exists in Apprenticeships), and in the future between the College and LSBU.
- The College undertakes succession planning, for example, growing teachers from past students now undertaking PGCE and/or adult courses.
- The College occasionally offers a slightly enhanced salary
- As a last resort, the College will resort short term to a specialist Agency supplier.

7.5 Strategies to Improve Teaching, Learning and Assessment

Since the previous inspection, managers and teachers have had a strong focus on improving the quality of teaching, learning and assessment. Ofsted (2016) judged that *'progress in achieving this is evident in the improvements made in learners' outcomes, but so far, on all provision types, the quality of provision is not yet good enough, as reflected in too few learners achieving their qualifications'*.

Inspectors highlighted that.....

- *'Teachers insufficiently promote learners' good progress and high achievement, for example through target-setting and review. Generic attendance and effort targets, at the start of courses, are useful in promoting the College's 'career ready standards', but following the first review period too many learners do not have personal targets, particularly for English and mathematics. Electronic individual learning plans, used to collect learners' strengths and learning aims at the start of their studies, are too often incomplete, compromising the effective monitoring of learners' progress from their starting points.*
- *Many teachers use initial and ongoing assessment well to record learners' individual differences thoroughly on group profiles, and a few use these to plan lessons that meet individual needs, for example in hairdressing and beauty therapy. However, too many teachers do not use this information well enough, or regularly enough, to tailor lessons to the varied needs of the learners in the group. Although lesson activities for learners are varied, and many lessons use interactive learning technologies well to keep learners' interest, teachers' expectations of learners' progress in lessons are not always high enough.*
- *Teachers ensure that learners in a range of vocational lessons make good progress in the development of professional skills, for example by carrying out specific activities to exacting professional standards, such as making a sauce or baking bread, and culinary skills learners at Level 1 work very well as individuals and as part of a team. Hairdressing learners explain to clients the benefits of a conditioning treatment, and in dentistry, learners use a well-resourced dental laboratory and good-quality technical equipment to make moulds for dentures.*
- *In a significant minority of lessons, teachers do not check learners' progress closely enough to ensure that they fully understand the topic, or have completed the task set, so that they make the progress of which they are able. For example, teachers' questions to check learners' understanding are often directed to the whole group and, as a result, some learners rely on their peers to answer questions for them. In other lessons, learners take too long to complete worksheets or provide only partial responses to tasks.*
- *Learners' development of vocational knowledge is developed well through teachers' use of a good range of teaching and learning methods and resources. These include some well-conceived tasks and case studies that use industry-relevant scenarios to develop learners' understanding of their chosen careers. For example, teachers make effective use of case studies in health and social care to*

create discussions that helps learners understand their responsibilities under the 'duty of care'.

- *Teachers and all staff use their skills well to support learners in lessons. Teachers provide effective individual support to keep learners motivated in lessons, and specialist learning'.*

The quality of teaching and learning still requires improvement as, despite improvement in many vocational Schools noted above, inconsistencies remain in some areas of provision.

7.5.1 Plans to improve upon the Grade 3 judgement.

The Quality Improvement Plan (QIP) in Appendix 2 and the CPD Plan going forward, addresses the shortcomings identified in inspection and builds on existing good practice.

The 2015/16 SAR highlights that the introduction of clear teaching, learning and assessment expectations, aligned to a developmental lesson observation policy has seen an improved profile of teaching, learning and assessment across the College.

As highlighted in the inspection report (see summary in Section 8.2), the management of underperforming teachers has also seen significantly more focus from Heads of School and is clearly evidenced including strong links with Advanced Practitioners (AP) and HR records.

Advanced Practitioners have also had a demonstrable impact with records showing that 80% of teachers receiving AP support improved their craft and 90% of teachers speaking positively about the support. In addition, the College also introduced Leaders in Learning (LiL) who meet weekly to discuss important pedagogical themes which are then disseminated across the College. As a result of this new approach, the College is seeing an encouraging culture change, with increasing numbers of staff demonstrating that they wish to take, and are now enabled to take responsibility for their own development. Leaders and managers also need to embed the focus on value added and high grades through the habitual use of minimum and challenge grades in all lessons and progress reviews.

Cross college themes for 2016/18 are:

- Embedding e-learning.
- Starts of sessions (classroom management/effective routines, Career-ready Standards).
- Differentiation to meet learners needs, including stretch and challenge.
- Embedding English and maths in vocational learning (42% of staff had the promotion and application of English and Maths identified as an area for development. Learners additionally did not consistently feel these skills were being well developed on their course). See Section 8.3.1.1 - Strategies to Improve English and Mathematics Outcomes.
- Using the spelling, punctuation and grammar (SPaG) rubric and ensuring that learners work is marked for SPAG.
- Questioning for Learning (including stretch and challenge).
- How to personalise strategies to accommodate learning differences such as dyslexia, ASD (Autistic Spectrum Disorder) and mental health issues.
- Engaging learning strategies for 16-18s.

- Vocational upskilling; this became an item on the TPKPI (Teaching Professional, Key Performance Indicators) to create an increased individual focus on development e.g. in Hospitality and Catering staff follow an industry updating schedule throughout the year where all benefited from monthly industry related CPD activities provided by the school's industry partners and suppliers, with the following organisers, Adam Byatt Trinity Restaurant - Clapham Common, Billfields Butchers New Covent Garden Fruit and Veg Market , Hook and Line Fish and Seafood , Hobart and Bonnet demonstrations, Academy of Culinary Arts chocolate Workshop, Wine by region talk and tasting, by Majestic, Banqueting experience - Lancaster Hotel/Clink Charity Ball annual fundraiser for 350 plus, Oxo Tower and London South Bank.

In feedback, 19+ learners in a focus groups in Hair and Beauty, commented on being inspired by their teacher's vocational knowledge and professionalism.

- Being part of the LSBU Family will also demonstrate added value through the potential for a research project on how vocational learners learn with a view to developing teaching and learning styles, methodology and materials that could be rolled out/shared nationally across the sector thus demonstrating the real value of an HE/FE partnership to post 16 education and training.

7.5.2 Continuous Professional Development (CPD) Plan

The main areas of activities organised and delivered in 2016/17 which will continue in 2017/18 and subsequently, are outlined in Figure 44: CPD calendar 2016/17.

The CPD plan is based on an analysis of training needs resulting from the appraisal of staff using a variety of Teaching Professional, Key Performance Indicators (TPKPI) and incorporates a suitable and diverse approach to continuous professional development (CPD) for teachers, support staff and managers (see Section 7.2 and 7.3) .

Figure 44: CPD calendar 2016/17

Main events	Term 1	Term 2	Term 3
Organising and coordinating college-wide CPD days		✓	✓
Coordinating staff conferences	✓		✓
Mandatory staff training in safeguarding, equality and diversity, data protection and the Prevent duty	✓	✓	✓
Organising and delivering support workshops for teachers in English, Maths and ICT		✓	✓
Coordinating staff assessments in English, Maths & ICT	✓	✓	✓
Tailored staff training and support provided to Schools and Services as requested including teaching, learning and assessment-related training	✓	✓	✓
Training and guidance for leaders and managers	✓	✓	✓
Cross-college PDR audits and training of appraisers	✓	✓	
Organising and monitoring attendance on industry experience placements days for teachers			✓
Delivering outplacement activities for staff at risk			✓
Monitoring teachers' qualifications	✓	✓	✓
Monitoring staff compliance at all CPD events	✓	✓	✓
Writing proposals for CPD; training and development for teachers, managers and support staff	✓		

Source: Lambeth College HR Dept

8 Quality Improvement

8.1 Key Performance Indicators (KPI)

Quality Improvement Plans (QIPs) accompany each self-assessment report (SAR) at course, sector, support, service and whole College level. They feed into the overall QIP and reflect the judgments (areas for improvement) highlighted in the College's 2015/16 SAR and subsequent Ofsted (November 2016) post inspection action plan (PIAP). The QIP and PIAP are all rolled into one document (QIP) – see Appendix 2 - Quality Improvement Plan 2.

The QIP and progress against headline KPIs are presented to the Quality Committee on a half-termly basis (HT2, HT3, HT4 etc.) with updates on improvement priorities and risk ratings (see attached QIP for HT2 and HT3). The findings are then presented to the full Board.

KPIs relate to curriculum area targets for recruitment, attendance, retention, pass rates, minimum grade rates, challenge grade rates, high grade rates and overall achievement rates and comparisons made with national data.

Figure 45: Lambeth College KPIs 2016/17				
16/17 target excl English & maths	16-19 target excl English & maths	16-19 NA excl English & maths	Adult target excl English & maths	Adult NA excl English & maths
Retention	93.0%	92.0%	93.0%	93.8%
Pass	93.0%	92.6%	96.0%	95.5%
Achievement	86.5%	85.2%	89.3%	89.6%
2015/16 Final	82.3%		87.1%	
2016/17 target Classroom Based	16-19 target All	16-19 All NA	Adult target All	Adult All NA
Retention	88.0%	90.5%	91.0%	92.9%
Pass	86.0%	88.2%	91.0%	93.6%
Achievement	75.7%	79.8%	82.8%	87.0%
2015/16 Final	69.6%		78.8%	
Min target (excl E&M)	73.70%	2015/16 target	60%	
Challenge grade (excl E&M)	27.00%	2015/16 target	40%	
Excluding English & maths	83.10%	2015/16 target	84%	
English & maths	77.40%	2015/16 target	78%	
Overall achievement	81.90%	2015/16 target	79%	
Timely achievement	40.20%	2015/16 target		

Source: Lambeth College SAR 2015/16

Annual targets for improvement are reviewed by the College Leadership Group and agreed and monitored by the Corporation Quality and Improvement Committee.

8.2 Ofsted Inspection 2016

Lambeth College was inspected in November 2016. Overall effectiveness was judged as requires improvement (grade 3); the same judgement as in the last two inspections.

The College was also judged grade 3 for core aspects of leadership and management, quality of teaching, learning and assessment, effectiveness of leadership and management and outcomes for learners. The latter had been deemed to be inadequate in the previous two inspections in March 2013 and December 2014 when the College was again judged overall as requires improvement in both inspections. Prior to that inspection in February 2012 had judged the College to be inadequate overall.

Similarly all areas of provision (16-19 study programmes, adult learning programmes, apprenticeships and provision for learners with high needs) were judged as requires improvement this time.

Inspectors did however acknowledge that since the last inspection some progress has been made, particularly in this last year. They were largely positive in their comments about leadership and management, reporting as follows:

- *The interim principal, in post since August 2016, and her senior leadership team have a clear and realistic view of the College's position, including the recent challenges to its financial status, and are pursuing sensible actions to remedy weaknesses. Some of their actions are already improving outcomes and the quality of provision, but they know that there is much work still to do.*
- *Governors and senior leaders have maintained a clear ambition to grow provision and meet local labour market needs, aligned to local enterprise partnership priorities. For example, apprenticeship provision has expanded to meet local construction needs, and a new Level 3 Apprenticeship has been started with a subcontractor to train apprentices in servicing medical equipment. Communication between senior leaders, external partners, employers and learners is open and constructive.*
- *The interim principal and senior leaders have clearly identified the key weaknesses in teaching and learning and have prioritised actions to improve these. Performance management of staff has a good focus on ensuring that staff are held to account for learners' progress. Many members of staff are new to roles but have got to grips with the College's higher expectations. Managers closely align staff development and training to known weaknesses in teaching, learning and assessment.*
- *The self-assessment process and report give a good account of the College's strengths and weaknesses, now better supported by improved and accurate performance data. Managers are appropriately critical and their analysis accurately reflects the findings from this inspection. Quality improvement plans are increasingly thorough and leading to improved outcomes for learners*.*
- *Managers' arrangements to ensure subcontractors meet the College's requirements are fit for purpose and appropriate. However, the arrangements to scrutinise the quality of content in, for example, apprentices' progress reviews, are new and managers have yet to apply these procedures to all subcontractors. The college's 'at risk panels' are a good approach to the monitoring of learners' progress and achievement. They aim to identify issues, and ways forward, for individual learners, by course, teacher and college school.*
- *The Interim Principal and senior leaders have maintained a good focus on the development of learners' skills and achievements in English and mathematics. They have prioritised improvement in these subjects, introducing new management structures and new managers, and funding new resources. Teaching and learning in English and mathematics are improving, as is attendance, but not yet enough, and learners' achievements remain too low.*

- *Managers now pay much closer attention to ensuring that learners are placed on the right course, at the right level. Greater effort has been given to following up learners' destinations, and the large majority successfully progress to further courses or employment. High needs learners go on to positive destinations, despite the provision experiencing significant changes in managers. Information on apprentices' progression to positive destinations requires further development.*
- *Senior leaders, managers, teachers and support staff, including security staff, have created a college environment that is welcoming and inclusive and where diversity is valued and celebrated. Learning support staff, and learners themselves, promote equality and diversity particularly well through events showcasing equality and diversity themes. Managers have a good understanding of gaps in learners' achievement and are slowly closing these.*

In relation to governance, inspectors highlighted:

- *'In the last academic year, governors were slow to recognise key indicators of financial mismanagement at the college. Clearer and firmer arrangements to ensure governors' oversight of the college's corporate functions are now in place. Governors have improved their skills and the capacity of the governing body to carry out its role effectively, including through the appointment of governors with expertise in financial management.*
- *Governors are in a strong position to hold the Principal, senior leaders and managers to account. They have a good understanding of the strengths and weaknesses of the college and of the necessary actions for improvement.*
- *At the same time as playing a full part in the current review of FE provision in London, governors continue to focus on the needs of the college's local community. They have a clear position in relation to the college's preferred options, including a possible merger, but all with a view to enabling already well-developed plans and partnerships, such as the Vauxhall campus apprenticeship development, to thrive'.*

8.2.1 Strengths

- *Governors, leaders and managers have a relentless focus on improvement, including financial recovery, to enable the College to best meet the needs of its local communities*
- *Staff have created a college environment that is welcoming and inclusive and where diversity is valued and celebrated; learners' behaviour is good and they are respectful of their peers and teachers*
- *Learners make good progress in the development of their professional and vocational skills and knowledge; the large majority progress to the next stage of their training or to employment*
- *The reinforcement of learners' understanding of safeguarding is good*
- *Learners benefit from good pastoral support and good information, advice and careers guidance.*

8.2.2 Areas for Improvement

- *Leaders and managers have not yet secured sufficient improvement in outcomes for learners and for teaching, learning and assessment.*
- *Teachers do not always have sufficiently high expectations of learners in lessons, and do not teach lessons to enable learners to make the best possible progress*
- *Teachers' promotion of independent learning for learners is underdeveloped; teachers do not make good enough use of the virtual learning environment*

- *While learners' achievements are no longer inadequate, they require further improvement overall*
- *The development of many learners' English and mathematics skills and knowledge is insufficient, and achievements are too low, including high grade GCSE achievement*
- *The achievement of Apprentices within agreed timescales is low*
- *Learners attendance is improving, but is not yet consistently good enough, especially in lessons for English and mathematics*
- *Not enough learners on 16-19 study programmes attend external work experience*

8.2.3 Ofsted recommendations

- *Leaders and managers should build on their successful work to improve the achievements of learners, ensuring that achievements improve on all levels and on all courses, and that more learners achieve high grades.*
- *Managers must ensure that teachers fully use the information gathered from the initial and ongoing assessment of learners, to plan and teach lessons that set high expectations and meet individual learners' needs, and that their teaching and assessment strategies ensure good progress for learners.*
- *Building on the good practice in the management of Apprenticeships by the College's subcontractors, managers must improve target-setting and progress reviews for college-based apprentices to ensure that more apprentices complete their programmes in the planned time.*
- *Senior leaders need to ensure that the new management arrangements for English and mathematics have maximum impact on the improvement of teaching and learning, outcomes for learners and learners' attendance, by:*
 - *placing an uncompromising emphasis on high-quality teaching and learning*
 - *requiring that all staff fully promote the benefits to learners of improving their skills in English and mathematics*
 - *continuing to prioritise the close monitoring of learners' attendance in English and mathematics, against clear attendance targets, and that learners fully understand the need to meet them.*
- *To further support learners' understanding of the world of work, managers need to ensure an increase in the pace of securing external work experience for learners on study programmes.*
- *Improve learners' independent learning and encourage greater use of the college's virtual learning environment; ensure that all teachers are helped to make best use of distance learning resources and to develop resources in their subject areas.*

8.3 Trends in Learner Outcomes

8.3.1 Classroom based provision

Since the previous inspection, when outcomes for learners were inadequate, the proportion of learners who successfully complete their courses at Lambeth College has improved markedly, although it still remains too low. Achievement rates (including maths and English) for 2015/16 were still below national rates.

The much larger number of Adults however perform significantly better than 16-18 learners, especially at Levels 1 and 2. Learners aged 16 to 18 perform best on Level

3 courses, most of which are vocational Study Programmes. Outcomes show a three-year trend of improvement to around the national rate for similar colleges.

Managers highlight (2015/16 SAR) that the College has improved outcomes in specialist vocational qualifications and that learners' work increasingly meets industry standards. They judged (and Ofsted concurred with this judgement in November 2016) that the introduction of minimum grades and challenge grades has seen learners increasingly challenged and supported to strive for grades beyond the pass level.

Figure 46: Lambeth College Classroom based achievement

Age Group	Classroom, incl English & maths	2013/14	2014/15	2015/16	Provider Group NA 2014/15	National Rate 2014/15
16-19	Leavers	3,613	3,753	2,987		
	Achievement	70.1%	67.5%	69.6%	78.4%	79.8%
	Retention	83.7%	89.7%	85.6%	90.5%	90.5%
	Pass Rate	83.8%	75.2%	81.3%	86.6%	88.2%
Adult	Leavers	12,124	13,209	8,554		
	Achievement	75.5%	80.4%	78.8%	86.4%	87.0 %
	Retention	88.3%	92.3%	88.9%	93.3%	92.9 %
	Pass Rate	85.5%	87.1%	88.6%	92.6%	93.6 %
Total	Leavers	15,737	16,962	11,541		
	Achievement	74.3%	77.6%	76.4%	82.3 %	83.4 %
	Retention	87.3%	91.7%	88.1%	91.8 %	91.7 %
	Pass Rate	85.1%	84.5%	86.8%	89.6 %	

Source: Lambeth College SAR 2015/16

8.3.1.1 Strategies to Improve English and Mathematics Outcomes

The underperformance of learners on English and maths continues to be a key priority for 2016/17, as all ages underperform in this area of provision.

Previously contributing to this negative trend was the instability of leadership and management of this area, both at senior and middle manager level, which resulted in poor planning, inconsistent performance management and the lack of capacity building to meet growing learner numbers and qualification reforms.

Significant planning and steps to improve performance in English and mathematics have now been undertaken. They include the introduction of intensive English and maths delivery alongside timetabled classes. Revision and resit opportunities throughout the holidays give learners every opportunity to achieve these important qualifications. These intensive efforts mitigated a further decline in overall achievement.

In addition to in year efforts to maximise English and maths outcomes, leaders also transformed the business planning, timetabling, enrolment, induction and resourcing model for 2016/17. Well-developed plans for 2016/17 were confirmed after Easter and underpinned whole staff training before the summer break. Previous lessons were quickly learnt and GCSE exams ran smoothly, as did later Functional Skills exam series. Learners now develop good English and maths skills in lessons when taught alongside their specialist vocational subject. English and maths is increasingly embedded within vocational lessons, and progress is evident, as all vocational

teachers now have information about learners' skills in English and mathematics which informs their planning. Best practice is shared within Schools during regular afternoon meetings and school based CPD. Specific good practice examples include; the use of literacy mats in the school of Business and Computing, and applying mathematical principles to assess the commercial viability of jobs and tasks in the school of Hair and Beauty.

8.3.2 Apprenticeship provision

Achievements of Apprentices were inadequate at the previous inspection. Their overall achievement now is high, although not consistently so across all programme areas. Ofsted judged *'More work needs to be done to improve Apprentices' achievement within the timescales agreed for their programmes'*.

Figure 47: Lambeth College Apprenticeship achievement

Age Group	Vocational Achievement	2013/14	2014/15	2015/16	Provider Group NA 2014/15	National Rate 2014/15
16-19	Leavers	24	37	39		
	Achievement	54.2%	67.6%	79.5%	72.4%	72.9%
19-23	Leavers	42	84	58		
	Achievement	57.1%	60.7%	82.8%	72.8%	73.0%
24+	Leavers	13	21	30		
	Achievement	69.2%	47.6%	83.3%	66.5%	69.9%
Total	Leavers	79	142	127		
	Achievement	58.2%	60.6%	81.9%	70.0%	71.7%

Source: Lambeth College SAR 2015/16

8.3.3 Other Provision

Inspectors also added.....

- *'Achievement rates for learners who were formerly 'looked after children' continue to be high, as at the previous inspection.*
- *Learners' successful completion of functional skills and GCSE English and mathematics requires improvement. In 2015/16, learners' overall success in these subjects fell and the proportion of high-grade passes for GCSE English and mathematics is particularly low.*
- *As at the previous inspection, learners' progression to further studies, both within the College and to other education and training, and employment is high. Around 80% of learners completing their courses in 2015/16 progressed within the College or moved to further and higher education courses. Progression to higher education has improved with many Level 3 vocational learners applying successfully to higher education and an increasing number going to more prestigious universities.*
- *Learners with high needs often make good progress and are prepared well for, and are often successful in, their progression to higher-level courses'.*

8.4 Headline QIP actions to improve on Ofsted judgement

Following Lambeth College's Ofsted inspection in November 2016, all action plans were reviewed by managers. Ofsted judged that the College's self-assessment report (SAR) which at that point had just been signed off by the Corporation gave *'a good account of the College's strengths and weaknesses'*. Nevertheless, two additional

actions were added in *Section 2 - The Quality of Teaching, Learning and Assessment* (Section 2.5 and 2.6 in QIP) relating to i. Better use of initial assessment information to inform challenging teaching, and ii. Ensuring all teachers make better use of distance learning resources and better develop subject resources.

The full Quality Improvement Plan (QIP) is attached in Appendix 2. The QIP shows measures in train to improve actions, their progress to date (HT3), impact, and lead responsibilities.

The full QIP and milestones are reviewed half termly by College Leadership Group (CLG) and at Quality and Improvement Committee on a half termly basis and are then presented to the Corporation.

Ofsted judged *‘Governors have a good understanding of the strengths and weaknesses of the College and of the necessary actions for improvement.....they are now in a strong position to hold the Principal, senior leaders and managers to account’*.

Below is a **quick visual indicator which summarises progress** to date and alerts Governors, SLT and managers to areas of risk.

QIP ref	Headline QIP/PIAP actions from SAR and/or Ofsted inspection findings	Risk/ Progress (HT3)
Learner Outcomes		
1.1	Significantly improve outcomes of learners on English & maths courses	
1.2	Further enhance the effective and consistent use of value added data and information to track learner progress & take appropriate & timely action	
1.3	Prioritise all quality support, intervention & challenge activity to areas self-assessed grade 3 or below. Align ‘At Risk’, Principal Quality Boards and Governors Quality Committee	
1.4	Embed the Study Programme Performance Report into all vocational Schools.	
1.5	Reduce the gap in performance of learners declaring an ALS need at enrolment or through induction or probation processes	
1.6	Reduce gap in performance between; male (low) and females; Caribbean and British, compared to all learners	
1.7	Monitor in-year performance of learners by funding band (16-18) and type (adult) through the Principal Quality Board process; take in-year action	
The Quality of Teaching, Learning and Assessment (TLA)		
2.1	Prioritise learner satisfaction around the quality of assessment and feedback	
2.2	Significantly improve TLA to ensure effectiveness & consistency cross college	
2.3	Significantly improve TLA in English & mathematics	
2.4	Improve collection of meaningful data to better show impact & support change	
2.5	Managers to ensure teachers fully use information gathered from initial & on-going assessments of learners, to plan & teach lessons that meet individual learners’ needs, set high expectations & ensure good progress for learners.	
2.6	Improve learners’ independent learning & encourage greater use of virtual learning environments (VLE); ensure all teachers are helped to make best use of distance learning resources and better develop subject resources	
Personal Development, Behaviour and Welfare		
3.1	Ensure consistent implementation of the Career Ready Standards across all Schools from the beginning of Term 1	
3.2	Ensure learners on 16 to 19 Study Programmes meet 540 hour minimum GLH through EEP activity	
3.3	Ensure 16-19 Study Programme learners engage in meaningful work experience	
3.4	Ensure the proportion of destination data detailed as ‘unknown’ is reduced to under 15%, & internal progression of 50% is achieved on full time vocational courses at Entry, Level 1 and Level 2.	
3.5	Improve opportunities for learners to develop English, maths & ICT skills through the Learning Resource team	

QIP ref	Headline QIP/PIAP actions from SAR and/or Ofsted inspection findings	Risk/ Progress (HT3)
3.6	Improve Safeguarding and Prevent strategies by better developing reporting systems and external stakeholder relationships	
Effectiveness of Leadership and Management		
4.1	Significantly improve the standard of leadership and management in English and mathematics, so as to significantly improve the outcomes for learners.	
4.2	Complete SAR and QIP processes by November 2016	
4.3	Increase middle manager line management capacity for specialist curriculum areas through a well-planned secondment process enabled by a well-planned induction & support plan	
4.4	Ensure full compliance with course & central markbooks so that learner progress can be rigorously & consistently tracked, with timely interventions where progress is below expected levels	
4.5	Increase management capacity in HT6 to focus on achievement and value added by moving business planning and timetabling processes to HT3-5.	
4.6	Ensure business planning is informed by detailed curriculum development priorities: <ul style="list-style-type: none"> • Policy and reform (Sainsbury, accountability measures, benchmarks) • Increase direct apprenticeship delivery • Awarding body reform • Move to LSBU harmonisation implications 	
4.7	Wholly align PDR targets to critical priorities; ensure all CPD is aligned	
4.8	Leadership and Governance – implement Area Wide Review proposals and associated harmonisations	
4.9	Governance <ul style="list-style-type: none"> • Board decision on strategic partner – on track • Introduction of new Committee structure: Finance and Quality • Governor `Deep Dives` into finance activity as checks and balances 	
4.10	Better management of Finances	

8.5 On-going Review Cycle

On –going quality improvement measures include:

- Course Approval / Removal process to ensure the quality and range of the College's curriculum offer (see
- Course Reviews completed on a Course Review Log - termly for short courses and annually for full-time courses. This is a working document from which curriculum teams reflect, plan and develop provision. These feed into School SARs and QIPs.
- An annual programme of teaching, learning and assessment observations and learning walks to identify good practice, areas for improvement, emerging themes to inform CPD activities and support the on-going development of excellent teaching and tutorial provision to enable learners to achieve their full potential and progress.
- A risk based schedule of Curriculum inspections.
- An annual schedule of quality audits of curriculum area planning and progress tracking for areas not included in Curriculum Inspection schedule.
- At risk qualifications as identified by courses where achievement data is inadequate for the preceding year.
- At Risk Monitoring to ensure the college deploys appropriate support and guidance to enable learners to achieve and progress.

- Managing withdrawals to capture information for reviewing progression and learners experience information.
- A range of learner and stakeholder evaluation activities, including:
 - Learner Surveys – First Impressions / On Course / Exit and HE
 - Ofsted Learner View
 - School Focus Group meetings
 - School Course representative forums
 - Cross College Course representative meetings
 - Cross College Course representative forums
 - Student Union meetings
 - Student Union representation at Senior Management and Governors’ meetings
 - ‘Talkback’ one stop shop mechanism capturing Praise, suggestions and complaints
- Regular monitoring of E-ILP’s and target setting
- Robust assessment and internal verification and moderation practice as detailed in the Assessment Policy.

8.6 Higher Education QAA Review Outcomes

The mission of the Quality Assurance Agency for Higher Education (QAA) is to safeguard the public interest in sound standards of higher education qualifications and to inform and encourage continual improvement in the management of the quality of higher education. As part of this mission, QAA undertakes reviews of higher education provision through institutional audit review.

Summative review reports identify good practice and contain judgements about whether the organisation is discharging its responsibilities effectively against core themes. The judgements are expressed in terms of *confidence*, *limited confidence* or *no confidence*.

Lambeth College has about 1% of the HE learners of LSBU; nevertheless it is important to look at the attributes both organisations will bring to the relationship.

8.6.1 Lambeth College

At the time of the audit in June 2012, Lambeth College had some 178 full and part-time HEFCE-funded higher education students (100 FTEs) through two franchise agreements.

QAA Review outcome

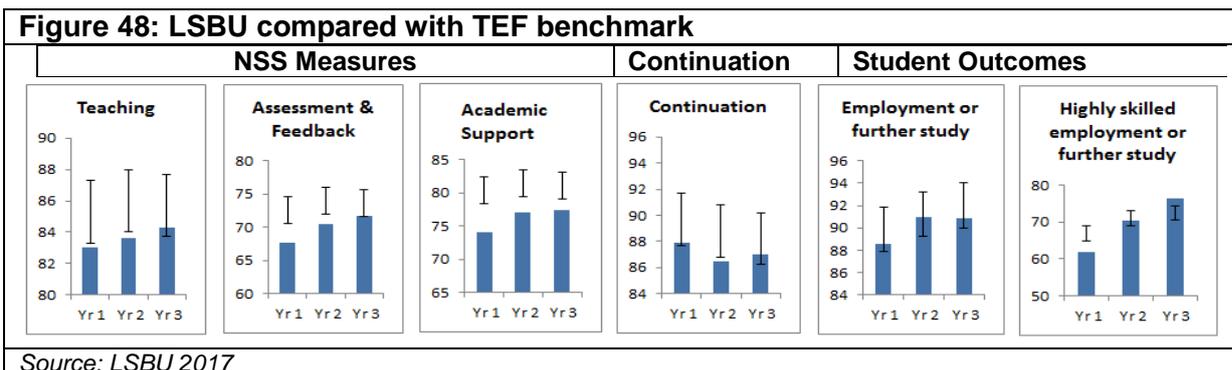
- Confidence in the College's management of its responsibilities, as set out in its partnership agreements, for the standards of the awards it offers on behalf of its awarding bodies.
- Confidence in the College's management of its responsibilities, as set out in its partnership agreements, for the quality of learning opportunities it offers.
- Reliance can be placed on the accuracy and completeness of the information that the College is responsible for publishing about itself and the programmes it delivers.

Features of good practice were found to include:

- rigorous moderation processes ensure a shared understanding of academic standards
- a systematic and diligent approach is taken to secure students' active engagement in the quality improvement of the provision and to respond to their concerns
- continuing strong links with employers promote high-quality learning in the workplace and enhance the vocational currency of the provision as previously identified through the Developmental engagements
- academic support for learning is well managed, highly accessible and addresses the needs of non-traditional learners
- students' have access to high-quality resources supported by the proactive stance of the learning resources team in the development, availability and use of electronic resources the course information sheets detail the demands of each programme, and provide information on finances, work-based learning, time requirements, academic expectations and commitments.

8.6.2 LSBU- Teaching Metric Rating

London South Bank University (LSBU) provides education for those from all backgrounds, supporting social mobility, and transforming the lives of students and graduates. Its mission is *“to be recognised as an enterprising civic university that addresses real world challenges”*²⁶.



A strategic and evidence-based approach to improving has resulted in LSBU showing year on year improvement over the last three years. LSBU has:

- A double positive flag relating to students in highly-skilled employment and further study.
- Improved progression rates, resulting in 76% of 2015/16 full-time first degree students re-enrolling in 2016/17, compared with 70% in 2014/15²⁷.
- Excellent part-time provision, demonstrated by TEF metrics for non-continuation and highly-skilled employment or further study.
- Improved student experience, particularly in relation to TEF categories. Student satisfaction in 2016 in relation to learning resources - 3% above sector average²⁸.

²⁶ LSBU Corporate Strategy 2014 & OFFA Agreement

²⁷ LSBU internal student data and Student HESA Returns 2013/14 to 2015/16; different ways of calculating progression account for variations between HEFCE metrics and the HESA return.

²⁸ All data in this paragraph from 2015/16 Student HESA Return. Data relating to parents' HE qualifications, includes undergraduate students who gave a response.

- Increased student engagement; e.g. 'Students as Partners' project to redesign the Appeals process led to the rapid resolution of most complaints - evidenced by an 84% reduction in issuing 'Completion of Procedures' letters²⁹.
- Won the Times Higher Education Entrepreneurial University of the Year 2016.

8.6.2.1 Excellent outcomes for students

Located in an area with high ethnic diversity, with pockets of deprivation and low participation in higher education, 53% of the undergraduate student population identifies as BME. A significant proportion of students have a disability and/or come from less privileged backgrounds. 46% of undergraduate students state that their parents have no higher education qualifications³⁰.

The learning gain achieved is demonstrated in the results of the DLHE survey³¹. LSBU compared the rates of graduate employment/further study for students whose parents do not have HE qualifications with students whose parents do. Not only has graduate employment risen from 62% to 76% during the TEF period, but those students whose parents do not have HE qualifications, actually improved faster.

Vice-Chancellor, Professor David Phoenix, joined the University in December 2013. He established a new Corporate Strategy and appointed a new academic leadership team to generate the cultural and organisational change to achieve LSBU's mission and strategic goals. The University established a set of institutional values (also referred to in Section 7.2) of Excellence, Professionalism, Inclusivity, Integrity and Creativity (*EPIIC*), which are embedded in all aspects of culture. The approach to the curriculum and student experience is articulated in the LSBU Educational Framework, which describes its distinctive provision and drives improvements.

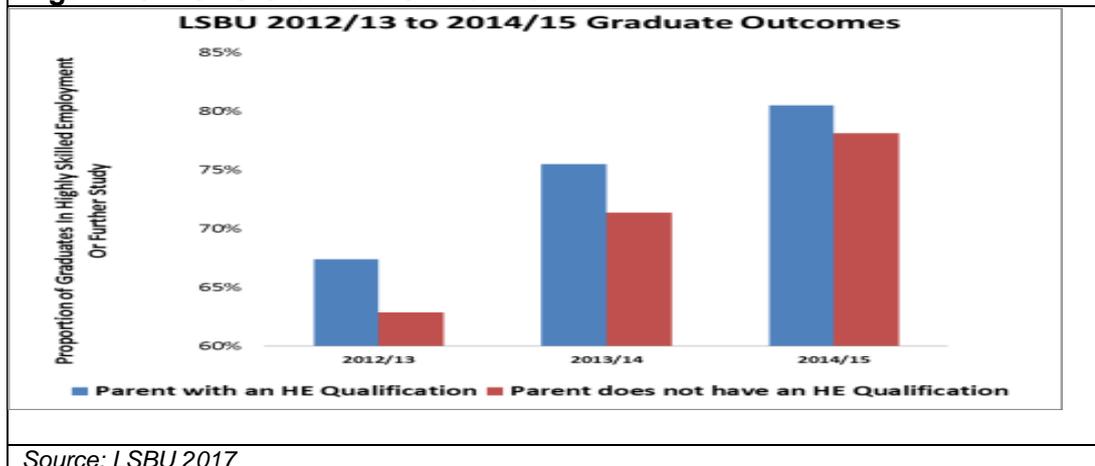
The essential components of the Framework involve the development of students' professional and vocational skills in industry standard facilities; the advancement of graduate attributes relevant to the course and aligned to LSBU *EPIIC* values; the creation of opportunities in the curriculum for students to develop their social capital, and the encouragement of close relationships with employers and industry, and professional, statutory and regulatory bodies (PSRB).

The impact of this change in strategy and culture is visible in the improvement in the student experience over the last three years. Student outcomes in the last three years, especially against employability metrics and progression, have risen steadily and are expected to continue. Graduate outcomes are a particular strength of LSBU.

²⁹ All data in this paragraph from 2015/16 Student HESA Return. Data relating to parents' HE qualifications, includes undergraduate students who gave a response.

³⁰ All data in this paragraph from 2015/16 Student HESA Return. Data relating to parents' HE qualifications, includes undergraduate students who gave a response.

³¹ LSBU internal student data and Student HESA Returns 2013/14 to 2015/16; different ways of calculating progression account for variations between HEFCE metrics and the HESA return.

Figure 49: LSBU Graduate Outcomes

- For full-time students, highly-skilled employment or further study outcomes have increased from 62% in 2012/13 to 76% in 2014/15³².
- LSBU is the highest ranked London modern university for graduate outcomes³³.
- LSBU is the highest ranked London modern university for starting salaries³⁴.
- LSBU have improved DLHE outcomes for student groups who are negatively flagged in the split metrics (first degree students, young, male and disadvantaged students)
- LSBU offers an entrepreneurial education via the curriculum and extracurricular opportunities which have increased numbers of students engaging with entrepreneurship, and the extent and variety of employer engagement. Graduate start-ups with LSBU support increased from 30 in 2013/14 to 57 in 2015/16³⁵.

8.6.2.2 LSBU context and strategic approach

Students' success is at the forefront of all activity at LSBU. Its corporate strategy emphasises that students are participants in their learning and that the student voice is listened to. LSBU have a well-developed student representation system with student representatives on all its committees. More than half the members of the Student Experience Committee (chaired by Deputy Vice Chancellor) are students. The Students' Union President is a member of the annual professorial promotions

LSBU has a highly diverse student cohort, which reflects its local demographic³⁶. The most recent HESA return, shows current student population is 17,607 students.

Of LSBU 2015/16 undergraduate students:³⁷

- 46% state that their parents have no higher education qualifications; 39% stated that their parents had higher education qualifications (15% were unsure);
- 53% are BME; 44% are White; 3% are unknown;
- 15% have stated a disability; 9% have stated a specific learning disability;

³² 2012/13 -2014/15 DLHE surveys

³³ 2017 Times & Sunday Times University League Table

³⁴ 2017 Times & Sunday Times University League Table

³⁵ 2014/15 and 2015/16 HEBICI Return

³⁶ London Borough of Southwark Demographic Factsheet 2015.

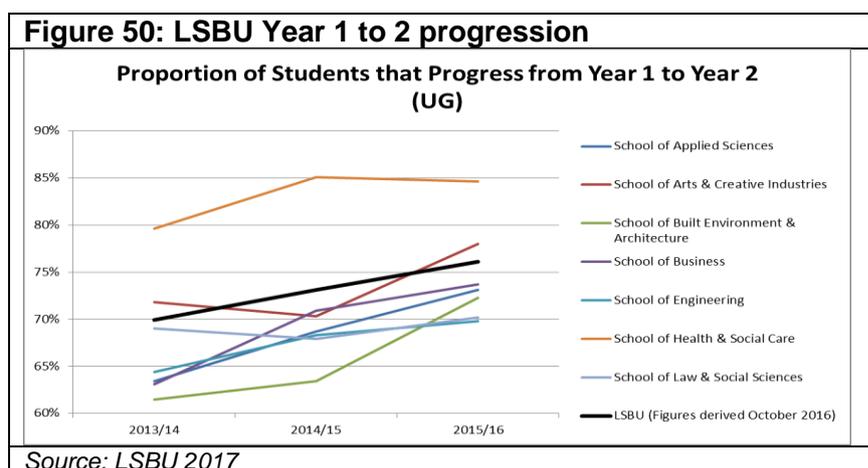
³⁷ Student numbers referenced from 2015/16 Student HESA return and expressed as FPE

- 58% are female; 42% are male;
- 29% are under 21; 43% are 21-30; 27% are over 30 years of age.

LSBU is also proud of the diversity of its staff who provide role models for its diverse student body; for example, three of the seven Executive Deans are BME. Equality, diversity and inclusivity issues are reviewed and promoted through committees. Staff and student networks facilitate us to champion good equality and diversity practices across the whole university. The LSBU EPIIC value of inclusivity is evident in our Stonewall top 100 recognition and our recent Athena Swan submission (commitment to advancing the careers of women in science, technology, engineering, maths and medicine (STEMM) employment in higher education and research and recognise work undertaken in arts, humanities, social sciences, business and law (AHSSBL), and in professional and support roles, and for trans staff and students)

8.6.2.3 Progression metrics

Improvements in progression can be seen in all seven LSBU Schools over the last three years. LSBU are improving corporate systems and piloting different approaches in Schools and Professional Services in order to build our institutional understanding and capability. We collaborate with external partners, including the Higher Education Academy to benchmark and improve practice³⁸ (see graph below).



Examples of LSBU personalised learning and progression initiatives include interactive learning development sessions in modules with lower pass rates delivered by specialist staff in the Centre for Research Informed Teaching (CRIT). Sessions are tailored to the specific discipline and assignment, and focus on academic processes like writing, analytical and evaluative thinking, mathematical reasoning or the processes involved in enquiry-based learning. A total of 39 modules across all Schools included one or more learning development session in 2015/6. There was an average of 11% improvement in first attempt pass rates compared with 2014/15. The extent of the improvement in the pass rate directly correlated with the number of embedded learning development sessions.

This initiative will be supported by learning analytics project, run with IBM, which will allow us to predict student cohorts at greatest risk of non-progression and increase integrated support to them. Individual student profiles will enable personal tutors and student engagement interns to contact and support individual students at risk more effectively.

³⁸ London Retention Project, Higher Education Academy https://www.heacademy.ac.uk/taking-fresh-look-retention?utm_source=CRM&utm_campaign=Corporate%20-20Subscription&utm_medium=Email&utm_content=Subscriber%20VCs

LSBU process for withdrawals and interruptions has improved retention. LSBU have replaced the previous form-based system with a process that invites students who have indicated a wish to withdraw from their course to a meeting with a senior student adviser. This meeting aims to identify opportunities to support them to continue their studies, or to interrupt instead of withdraw. This process helps students understand the implications of their decision. It also develops a personalised support plan that enables them to manage the issues affecting their progression. In all, 34% of the 89 students who attended meetings in 2015/6 intending to withdraw have remained at LSBU and the initiative has been consolidated into our business as usual approach.

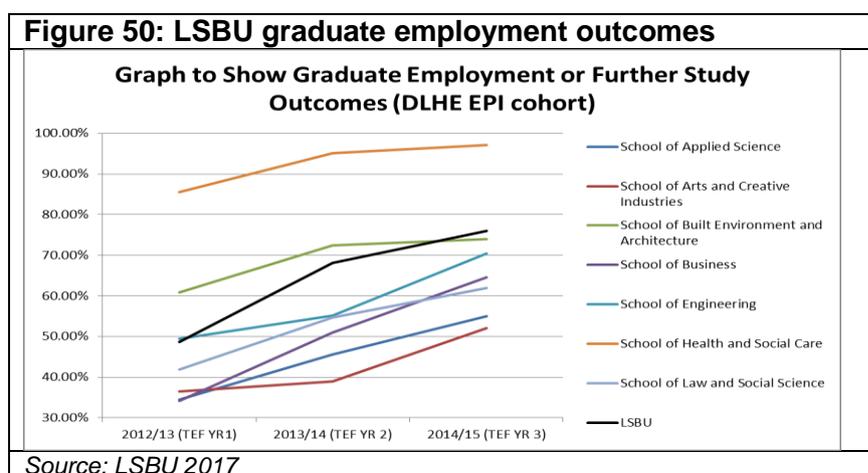
A further example of LSBU commitment to personalised provision is our disability and dyslexia support service (DDS) which provides a range of services and support to aid progression. Figures for 2015/16 show that failure rate was halved to 6% for disabled students with whom the service works to provide DDS support, compared with 12% for those without support.

This positive and improving approach to personalised learning results in LSBU having no flag in the core metrics for non-continuation. In our split metrics there are negative flags for young advantaged first degree students but we are pleased to see improvement has been demonstrated for this group over three years (see below³⁹), and the Higher Education Funding Council for England (HEFCE) has acknowledged the difficulties of using POLAR data in London⁴⁰.

Year of entry	2011/12	2012/13	2013/14
Young entrants (first degree only) from high participation (POLAR3) neighbourhoods, non-continuation rates.	13.4%	13.8%	12.3%

8.6.2.4 Graduate outcomes metrics

Student employability is the primary goal of LSBU corporate strategy and all seven LSBU Schools show an improvement in graduate outcomes (see below⁴¹). LSBU take concerted actions to improve employability embedded in the curriculum (for example, via the articulation of course specific graduate attributes linked to university EPIIC values) and to develop initiatives led by the central Employability Team (e.g. the implementation of new software to manage student placements). LSBU are proud of our close and extensive links with employers and with professional, statutory and regulatory bodies, and that over half of our courses are professionally accredited.



³⁹ UK Performance Indicators 2011/12 to 13/14: Non-continuation rates (table 3b)

⁴⁰ P6, Further information on POLAR3 - An analysis of geography, disadvantage and entrants to higher education – HEFCE Feb 2014.

⁴¹ Destinations of Leavers from Higher Education (DLHE) Survey 2012/13 to 2014/15 cohorts

The overall metric for full-time, highly-skilled employment or further study is not flagged; however, in our split TEF metrics, first degree students, young, male and disadvantaged students receive negative flags. Nevertheless, as previously stated, increases in DLHE outcomes have been achieved over the TEF time period for the negatively flagged student groups. The overall improvement in year three has been significant and we are now ++ rated for highly-skilled employment/further study in both the full-time and part-time cohorts.

Regarding our BME student community, the split metrics show that in the main they are supported effectively and LSBU meets their expectations. The data relating to BME students receives a negative flag in only one of the TEF full-time mode categories. However, 8% of our students identify as “BME other”, and we have negative flags for their progression and graduate outcomes. We are in the process of investigating the reasons for this variation to remedy the situation.

The overall metrics show that LSBU is an excellent provider of part-time higher education. The SU section of this submission, written by our part-time student champion, reinforces this. Trends regarding part-time BME students are similar to those for full-time BME students, with one negative flag and a double positive flag against non-continuation rates. We recognise the significantly lower levels of satisfaction in TEF year 3 require redress and we have commenced investigation and action.

8.6.2.5 Facilitating, recognising and rewarding excellent teaching

LSBU culture facilitates, recognises and rewards excellent teaching. We have 223 Senior Fellows, 214 Fellows, 28 Associate Fellows and six Principal Fellows of the Higher Education Academy⁴². LSBU have eight National Teaching Fellows (NTFs), one of the highest amounts in the country. Of these, six have received their awards while working for LSBU. Two of the NTFs are on the Executive team of the University.

To support a culture fully aligned to LSBU mission, it has developed two frameworks: the Academic Framework to support the careers of academic staff; and the Educational Framework, to support students and curriculum development.

8.7 Quality Framework for the LSBU Family going forward

The higher education sector has comprehensive agreed definitions for quality and standards published in the Quality Code, and all higher education providers (HEP) are checked to ensure engagement with the UK Quality Code Expectations. The checks that take place provide assurance that the HEP engages appropriately with:

- *Threshold academic standards* – the minimum acceptable level of achievement that a student has to demonstrate to be eligible for the award of academic credit or a qualification. For equivalent qualifications, the threshold level of achievement is agreed across the UK.
- *Academic quality* - in what way and how well the HE provider supports students to enable them to achieve their award. It covers learning, teaching and assessment, and all different resources and processes a provider puts in place to help students to progress and fulfil their potential

Regulations at LSBU are short, written at high level principle, and cover all the higher education awards LSBU offers. The academic regulations electronically link to the relevant procedure which explain how the regulation should operate (<http://www.lsbu.ac.uk/about-us/policies-regulations-procedures>).

⁴² 2015/16 staff HESA submission

The life of a course is checked by LSBU internal quality control mechanisms and the external auditing (non-financial) that happens. Academic Board is responsible for overseeing that this checking has happened. It does this by delegating responsibility for different aspects through its committees: the Quality and Standards Committee, the Student Experience Committee and the Research Degrees Committee.

LSBU also has a Quality and Enhancement Team that monitors whether it uses the regulations and procedures consistently across the University. If it is found that it is not being consistent, and there is no acceptable reason for the inconsistency, the Quality and Enhancement Team helps the University to remedy the situation.

LSBU is developing a quality framework for the whole of the LSBU Family based on the above i.e. the framework will achieve the three principles of quality: standards, improvement and consistency.

The three elements of the proposed quality framework for the LSBU Family comprise the following fundamental principles:

- **Regulations and procedures** - to assure standards of awards and provision which have national and international currency
 - There are variation in requirements and culture at the different levels that necessitate distinct and specialist approaches e.g. National agency requirements - e.g. Ofsted, PRSBs, safeguarding minors etc.
 - These need specific processes required by external bodies and to design and deliver them requires staff with relevant experience
 - Institutional learning via comparative evidence, audit and critical friends
 - Internal use of evidence, data, including observations, student evaluations and other forms of student voice input to improve consistency.
- **Continuous Enhancement** - learning loop (institutional learning; internal reference) will be achieved through using evidence to make internal and external comparisons, looking for process efficiencies and improved outcomes.
 - Requires collation and presentation of data; processes of review, responsibility and accountability
 - Working as a family of institutions will allow LSBU to compare (at a meta- level) its data sets and presentation, and how they are used to drive improvements, and the role of external critical friends. Processes can be similar; however, to understand the data staff will need to have relevant prior experience
- **Ensuring all students get a comparable experience**
 - This is an underdeveloped area in higher education, where LSBU believes that it can learn from compulsory and 16-19 education. Variation in culture means processes cannot be simply transported from one area to the other (e.g. lesson observations) but there will be learning points, and the possibility of creating new systems which benefit all levels of provider.

8.8 Benefits to learners by Lambeth College combining with LSBU

8.8.1 LSBU Added Value

While much has been accomplished recently at Lambeth College in terms of raising quality, it is still a college that requires improvement. LSBU plans for driving up and then maintaining the quality of provision will add value to the quality process and include:

- LSBU has a central, dedicated quality team independent of core areas of delivery to assure course quality.
- A new academic audit function is being created to streamline quality assurance and reporting and increase effectiveness.
- These measures have resulted in a year on year increase in retention, graduate employment and student satisfaction which are leading in the area.
- These quality measure are embedded in the Multi Academy Trust and successful in achieving 'Good' status in a recent review.

Whilst HE delivery and FE delivery is very different, LSBU believes that there are opportunities for sharing best practice to improve the quality of teaching and learning.

The University has a significant focus on quality (including the provision of Level 1-3 education through the South Bank Academy and University Technical College (UTC)) and has experienced an upward shift in quality of course provision over the last few years. This has been possible by putting in place robust and extensive quality assurance frameworks and processes across the LSBU Family previously mentioned. The University will use these as the basis to enhance and sustain quality in the Lambeth College provision.

In addition, Lambeth College will have access to better facilities and will have opportunities through the academic staffing in the University to provide stretch and challenge to the more able learners.

LSBU and Lambeth College will work together to strengthen the capability of the senior management team to ensure higher scrutiny and guarantees for the achievement of quality. LSBU provides significant wide ranging student support and resources (including IT, financial and learning) and will bolster this to support the College.

The combined organisation will provide education from sites across both Lambeth and Southwark so all learners will enjoy enhanced experiences and convenience relevant to their aspirations

8.8.2 Benefits to FE and HE learners and the local economy

Combining LSBU with Lambeth College will bring the following benefits:

Lambeth College will benefit from:

- An increase in financial and operational stability and additional income streams from students within the LSBU structure (UAE and UTC) and International partners
- The ability to further develop advanced and higher apprenticeships
- Opportunities to expand Levels 2-4 education
- Access to a broader and deeper curriculum and teaching both locally and across the LSBU Family
- An increase and clarity in learning options and pathways for students
- Greater opportunities for learners in terms of work experience

- Increased ability to plan, and visibility of, specific course elements which will support long-term educational needs of citizens, especially those students who have not attained traditional qualifications
- Access to leading specialist facilities and technical resources across LSBU facilities
- Access to improved business systems and the capacity to invest in these systems
- Increased exposure to local businesses, career opportunities and proven capability and experience in Innovation and Enterprise
- Enhanced and smoother transition from Level 3 to Year 1 University studies; and
- Increased people development through exposure and participation in University learning programmes; and expansion of CPD through increased interaction with businesses and partners.
- Being part of the LSBU Family will also demonstrate added value through the potential for a research project on how vocational learners learn with a view to developing teaching and learning styles, methodology and materials that could be rolled out/shared nationally across the sector thus demonstrating the real value of an HE/FE partnership to post 16 education and training.

Partnering with Lambeth College will offer LSBU:

- Delivering and developing a breadth of Entry Level and Level 1-3 courses further enhancing integration with local communities
- An expanded set of Learning Pathways and options for students within the LSBU system
- An increased engagement with local communities through geographical expansion
- An increased opportunity to support students and citizens with entrepreneurialism across the tri-Borough area and beyond
- Additional strength for the South London Innovation District promoting inclusive Economic Growth
- Increased attraction and retention of Year 1 students through a supported and planned transition to the University; and
- The cornerstone for the development of the LSBU FE provision.

Meeting economic needs

- LSBU is investing £12m in a Centre to act a one stop shop to engage with employers to meet local demands at all levels.
- This will build on core common subject areas and specialism for LSBU and the College, for example, social care (with dentistry and dental care offerings), engineering; and hospitality, catering and management.

9 Marketing and Recruitment Plan

9.1 Marketing and Recruitment Strategy

The purpose of this marketing and recruitment strategy is to support the successful educational, organisational and financial development of Lambeth College as part of the London South Bank University Group.

The specific purposes of this marketing and recruitment strategy are:

To develop and define an organisational understanding of:

- Our markets and market share position
- Labour market requirements
- Industry and employer need
- Student demand
- Our resources and capabilities
- Our competitive advantage
- Our competitive challenges
- Opportunities for the new college as part of the wider group.

To support the business objectives of:

- Delivering positive financial outcomes in line with the business plan
- Creating a fresh narrative that promotes the education and training offer to students, parents, schools and employers
- Positioning the college as a high quality provider of careers focused technical training and apprenticeships.
- Promoting a trusted and well regarded education and training brand

Driving student recruitment to meet business plan objectives in order to:

- Build a thriving and sustainable organisation
- Deliver a quality student experience
- Achieve financial objectives and deliver a financially resilient organisation.

9.2 Socio-economic environment

9.2.1 Population Projections and Demographics

- The overall population (aged 16 - 64) in all London boroughs continues to increase markedly. Since 2015, the Lambeth population in this age range has grown by 4,500 to 328,900 and Southwark by 5,400 to 314,300.
- Population projections for young people in Lambeth, Southwark and Lewisham by quinary age group show:
- There is a small decline in the 15-19 age band population in both Lambeth and Southwark of up to 200 young people between 2016 and 2020. However, numbers are then projected to grow steadily in both boroughs until 2028/2029.
- Conversely; the population of the 10-14 age group is increasing by 1,400 in Lambeth and 1,600 in Southwark for the same period. This growth peaks in 2022 and then declines slightly in Lambeth, Southwark projects steady growth in this age group through to 2025.

- The 20-24 age band is static over the period in Lambeth and grows marginally by up to 400 in Southwark.
- Both Lambeth and Southwark have populations with diverse ethnic backgrounds. Over a third of Lambeth's population was born abroad and a fifth of residents do not have English as a first language. One hundred and twenty-three community languages are spoken in Lambeth schools in addition to English. In Southwark, black or minority ethnic groups stand at 47%. Southwark has similar numbers of new migrants (13,000) entering from overseas to Lambeth (12,764). Three-quarters of pupils in Southwark schools are from black and minority ethnic (BME) backgrounds.
- At Early Years Foundation Stage, Key Stage One and Key Stage Two, the proportion of children achieving expected levels are improving in both Lambeth and Southwark and are above England levels. Educational attainment for disadvantaged pupils at GCSE level is significantly above the England average.

9.2.2 Deprivation in Lambeth and Southwark

- Levels of deprivation in Lambeth have improved. However, Lambeth is still the fifth most deprived London Borough; nearly one in four young people live in families receiving tax credits.
- Southwark has above average overall deprivation when compared with the rest of London. 31% of children are classed as being in poverty - worse than London/national averages
- Lambeth's large population (over 11,300 people/sqkm) means there is a significant gross workless; this population is geographically concentrated in certain areas (closely correlated with the areas of deprivation) and amongst certain groups - disproportionately female and non-white ethnic groups. There is a persistent pool of economically inactive people with little economic and social mobility with high levels of social exclusion, low employment and health

9.2.3 Employment and Skills Headlines

- Within London, there has been a strong shift towards professional and technical service activities in recent decades. There has also been significant jobs growth in non-tradable services such as education and health.
- The Greater London Authority and the LEAP forecast that by 2036, the London jobs market will have swelled by 860,867, equivalent to over 30,000 jobs/year; nearly 1% per annum.
- Highest growth is forecast in the following sectors:
 - Professional, real estate, scientific, technical; +421,686 jobs (SSA 02, 04, 15)
 - Administration and support services; + 210,045 jobs (SSA 15)
 - Information and communication; +168,186 jobs (SSA 06)
 - Accommodation and food services; +158,065 jobs (SSA 07, 03)
 - Health and care; + 61,232 jobs (SSA 01)
 - Education; +52,464 jobs (SSA 13)
 - Arts, entertainment and recreation; +41,415 jobs (SSA 08 and 09)
 - Retail; +18,600 jobs (SSA 07)
 - Other services; +41,415 jobs

- Replacement demand is also needed across most of the above sectors, plus in Tourism (SSA 08) and in Process, Plant, Machine and Elementary operatives (SSA 04, 07) sectors.
- Construction, while forecast to decline slightly by 2036, shows local increases over the next decade. Building programmes relevant to Lambeth College and LSBU in Lambeth, Southwark, Lewisham and Wandsworth boroughs are worth over £30bn and have sharpened the demand for skilled local labour.
- The LEAP, Central London Forward (sub-regional partnership), local authority representatives, employers and other stakeholders have also drawn attention to the need for:
 - A continued focus on local access to basic skills training including literacy, numeracy, and English for speakers of other languages (ESOL)
 - A need to boost science, technology, engineering and mathematics (STEM)
 - Provision that is explicitly geared around jobs and wider employability
 - Explicit prioritisation on some 850,000 jobs and their respective sectors, including addressing occupational trends, skills needs and technological developments into provision for key sectors (with the highest vacancies), and the opportunity this represents for colleges and students
 - Continued development of access routes to higher education (HE) including by A Level, Access courses, Level 3 BTECs and Apprenticeships (plus new technical routes) to provide Londoners routes to Level 4 plus employment.
 - Investment in higher level learning including greater inter-institutional collaboration, via curriculum clusters (geographical or sectoral) and differentiated approach to specialisation based on capability and quality.
 - Developing sector based dialogues with employers to improve relevance and 'fit', starting with Construction.
 - Improving job opportunities for those London residents currently unemployed, as well as creating more full time opportunities for those economically inactive but wanting to work, and for those in part time work who want to increase activity.
 - Providing support for all students to make appropriate choices about both subject choice and learning provider.

9.2.4 Skills Gap

In terms of skill shortage vacancies in London:

- More than 30% or more are for Skilled Trades; Caring and Personal Services
- Over a quarter are for Associate professional, professional and technical services
- Up to a fifth of vacancies are for managers; sales and customer services; clerical administration and elementary staff
- Employers also report an increased difficulty finding employees with the appropriate oral and written communication, literacy and numeracy skills. These core generic skills were all cited as lacking in employees by greater proportions of employers reporting skill-shortage vacancies, than in 2011 (UKCES 2015).

9.2.5 NEETS and Unemployment

Unemployment levels in Lambeth are marginally above the London average and significantly above in Southwark. Young people ‘Not in Education Employment or Training’ (NEET) levels in both Lambeth and Southwark are below the London average. Lambeth has seen a significant improvement in NEET levels over recent years.

9.3 Marketing and Recruitment Objectives

This marketing and recruitment strategy is an enabling strategy that is required to deliver across the following four core objectives:

<p>REPUTATION</p> <ul style="list-style-type: none"> • To grow the reputation of the College to be a high quality provider of vocational and Apprenticeship education and training. • To grow the reputation of the College to be a trusted skills partner to make a significant contribution to the economic development of the Lambeth and Southwark. • To leverage the relationship between the College and LSBU to enhance and strengthen academic and employability reputation. 	<p>RECRUITMENT</p> <p>To drive up the recruitment of students in line with business plan targets.</p> <p>To be the education and training provider of first choice for 16-18 year olds in the Lambeth and Southwark area for vocational learning.</p> <p>To support the growth and recruitment of young people and employers to Apprenticeship programmes.</p>
<p>PURPOSE</p> <p>To redefine and repurpose the College through the development of a new, contemporary narrative and approach that appeals to learners, employers, strategic stakeholders and communities.</p> <p>To develop a uniquely distinct narrative that encapsulates the curriculum vision of the college.</p>	<p>POSITIONING</p> <p>To position the College as a high quality provider, an organisation that is central to the social, economic and employment agenda in Lambeth and Southwark.</p> <p>To position the College as an expert provider across the core product offerings; professional and technical vocational programmes and employer-based apprenticeship programmes.</p>

9.4 Competitor Analysis

Public transport networks within London enable high levels of cross borough travel patterns for learners, thus it could be argued that almost any post 16 year old education and training provider in London is a competitor of Lambeth College.

In 2015/16 nearly half of Lambeth College’s 16-18 year old students were Lambeth residents. This actually represents less than a quarter market share of the available 16-18 year old Further Education (FE) cohort so highlighting growth opportunities; in the right circumstances, there is capacity to increase the College’s market share significantly from the 2,500 FE students who attend other colleges in neighbouring boroughs.

Whilst the College clearly competes with a range of London based FE providers, within the Borough of Lambeth, the key competitors are local schools with sixth forms

9.4.1 Competitive Advantage

Integrating Lambeth College into the LSBU Group achieves a number of advantages that have the potential to position the College very well in the market place. These advantages include:

- Financial stability for the College and scope for additional future investment
- Access to enhanced facilities and resources shared across each organisation
- Breadth of educational offer and academic links into London South Bank University
- Progression into Higher Education (HE) routes and “pre-entry” support opportunities
- Opportunities for specialisation in a number of shared subjects and sectors

A clear three pronged market offering around 16-18 year old professional and technical training and Apprenticeships provision gives:

- The potential to grow on the back of existing market leading position of Lambeth College as a Career College
- The wide range of excellent resources and facilities available at Lambeth College
- The potential to grow a unique selling proposition around HE progression agreements and access to HE events, taster sessions, and enrichment activities.
- The support of a number of important and influential strategic stakeholders.
- The potential to make flexible use of the Adult Education Budget to develop provision more relevant to local economic, employment and social needs.
- The proposal for Lambeth College to join the LSBU group creates the potential to implement relatively radical actions to repurpose and reposition the college for the future.

9.4.2 Competitive Challenges

- Lambeth College achieved a ‘Requires Improvement’ rating in its most recent Ofsted inspection and this will have impacted on its reputation and ability to sustain healthy recruitment.
- The serious financial issues at Lambeth College have hampered leaders and governors ability to develop strategies to make the organisation succeed.
- Lambeth College has previously experienced a high turnover of senior staff in the last months and thus there has been a lack of stability in leadership until recently.
- School relationships are not strong and there is a lot of competition for 16-18 year old students.
- Employer links are underdeveloped across Lambeth College.
- English and Mathematics achievement are weak and this is hampering learner progression.

9.4.3 Marketing Planning

This marketing and recruitment strategy sets the context for the operating environment of the newly merged college as well as setting the strategic marketing objectives for the new organisation. In order to implement this marketing strategy a marketing plan must now be developed as part of the change implementation process.

The marketing plan for Lambeth College will include:

- A SWOT analysis informed by stakeholder views
- A clear set of financial targets and marketing objectives
- A clear positioning, messaging hierarchy and official brand narrative
- A tactical promotions plan (to include channel mix, timings and budgets).
- A reputational management plan (to include: media, press and social media)
- A production schedule for marketing collateral (e.g. website, digital / print materials)
- A list of key performance indicators for: Reputation, Recruitment, Purpose, Positioning objectives.

The College does not currently have sufficient marketing and communications capacity to develop a marketing plan to support the introduction and development of the College in the context of a subsidiary of the LSBU Group.

When the TEN model commences in June 2017, LSBU will take a more active role in the management and support of key support services such as marketing. This means that there will be increased capacity and capability to carry out Lambeth College marketing activities in support of the new Group model.

The following table sets out the core markets for the College and will be used in developing a cohesive and integrated marketing plan.

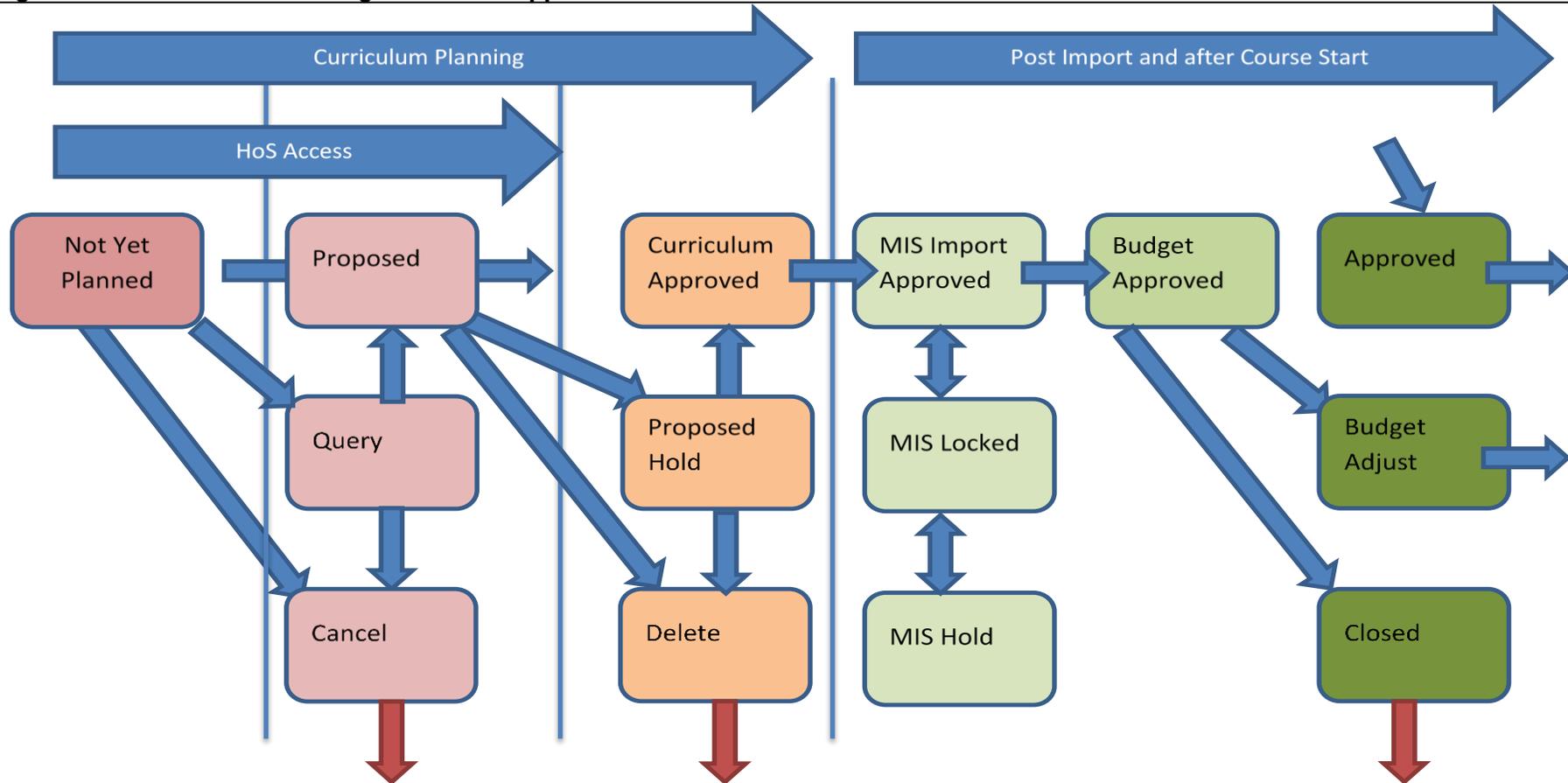
Target Markets	Market Segments	Products	Features	Benefits
14-16 School Link	School pupils School teacher Careers advisors Parents	One day a week provision in various vocational areas	Qualifications Work experience Industry insight Progression routes Pastoral support	Progression Specialisation Links to careers Alternative to full school curriculum
14-16 Risk of NEET (RON)	Schools/Virtual School Inclusion teams Children Missing Education New Arrivals Parent/carers PRUs	Alternative provisions Prince's Trust Achieve English and Maths GCSE or Functional Skills	Qualifications Work experience Industry visits Pastoral support Enterprise activities	Progression Reduction in the NEET figure Personalised support
16-18 NEET	Local Authority DWP Careers/Advice services School leavers Parents Princes Trust 3rd sector bodies Social Services Youth Centres	Roll-on-roll-off engagement programmes 16-18 carousel provision in a range of sectors including construction and engineering Traineeships Apprenticeship	Confidence building Work experience Job search Mentoring Bite-sized qualifications	Additional learning support Personalised support packages Returning to learning Access to first level employment Exposure to employers
16-18 School leavers	School pupils School teachers Career Advisors Parents DWP	Programmes of Study Apprenticeships Traineeships	Qualifications Work experience Enrichment Project work Employability, enrichment and pastoral support Career Advice Financial Support Additional Learning Support	Industry relevant qualifications Employability skills Personal development
19+ Adult learners	GFE College students 6th form college students General public Businesses DWP JCP Local Authority 3rd sector organisations	Access to HE ESOL Apprenticeship English and maths qualification Leisure learning Professional development	Qualifications Flexible start points English and maths skill development Employability, enrichment and pastoral support External work experience Progression routes	Industry relevant qualifications Career advancement Personal development Peer support

Target Markets	Market Segments	Products	Features	Benefits
			Financial Support Additional Learning Support	
Businesses/ employers	Engineering Sector Hospitality and Catering Sector Construction Industry Health & Care Logistics IT and Digital Sectors Creative Industries Large employers SMEs Micro employers	Apprenticeships Traineeships Professional qualification Bespoke programmes Leadership and Management Statutory requirements (e.g. Health and Safety, CSCS, Food Hygiene). Professional programmes for CPD External work experience Mentoring	Training Needs Analysis Tailor-made Workforce development Up and cross-skilling Apprenticeship facilitation. Levy facilitation	Staff development Future proofing workforce Bespoke training Succession planning IIP CSR
Children and young people with special educational needs and disability (SEND)	Local Authorities Special Schools School links Other Education providers Current learners Parents Carers	Programmes of Study College Certificate External Qualifications Work Experience Traineeship	Qualifications Work experience Personal and Social Development Plans in place to deliver enrichment activities. Progression Planning Bursaries Additional learning support Personalised learning	External Qualifications Independent living skills Employability skills Progression to the Community
16-18 ESOL	New migrant arrivals Parents School leavers Council for referrals	ESOL Programme of Study.	Qualifications Flexible start points English and maths skill development. Employability, enrichment and pastoral support. Progression routes Financial Support Additional Learning Support	Skills for progression into further study or employment. Employability skills Personal development Social inclusion
19+ Adult ESOL	New migrant arrivals JCP referrals Referrals from LA.	ESOL part time class delivered at different modes of delivery (Morning/ Afternoon/ Evening)	Qualifications courses which develop all skills. Termly and half termly start points.	Skills for progression into further study or employment Employability skills Personal development

Target Markets	Market Segments	Products	Features	Benefits
	Referrals from refugee organisations.	Each Entry level course has embedded maths as part of the programme.	Non- qualification courses for complete beginners.	Social inclusion

10 Appendix 1 - Curriculum Planning Approval

Figure 51: Curriculum Planning - Levels of approval status within 4cast



Source: Lambeth College MIS 2017

11 Appendix 2 - Quality Improvement Plan (separate)

See Appendix 2 attached separately

12 Appendix 3 - Estates Strategy (separate)

See Appendix 3 attached separately

13 Appendix 4 - Technology Integration Strategy

13.1 Introduction

This Appendix provides a summary of the potential technology strategy which has been developed to support the integration of technology between LSBU and Lambeth College.

This strategy is broad and outlines:

- The strategic aims for technology in Lambeth College as part of the LSBU Group (under the subsidiary model) (Section 13.2);
- The next steps for planning and implementation (Section **Error! Reference source not found.**);
- The key aspirations and aims of technology in Lambeth College (Section 13.4);
- The proposed leadership and governance arrangements (Section 13.5); and
- An appraisal of current technology including a timeline and cost for replacements/upgrades where appropriate (Section 13.5.1).

As part of Section 13.5.1, this strategy also proposes the technical direction and framework to implement technology solutions and services in a way that ensures:

- 'Business as Usual' operations during the implementation phase;
- The swift implementation of new solutions that deliver financial and operational efficiencies; and
- The provision of effective IT support when Lambeth College becomes part of the LSBU Group structure ensuring alignment with architecture for the long-term business objectives of the new organisation.

13.2 Strategy Aims

The aims of the strategy are:

- Articulate how the IT Strategy aligns with the Business Strategy;
- To identify the key technology priorities for Lambeth College as part of the LSBU Group; To develop a clear approach to planning and implementation a range of operational assumptions have been made as follows:
- Open dialogue and sharing of information between the College and LSBU staff to enable 'effective integration' of IT systems;
- Plans will be developed on the basis of maximum systems integration, with development work taking place throughout the implementation phase and full integration of priority projects. This needs to be part of the wider LSBU Group IT Strategy; proposed move towards a group services model; and wider LSBU Group IT Portfolio;
- Where appropriate, key systems (especially, LoB applications) are to be converged/integrated together in a permanent manner, making future operations simpler and easier to support and maintain;
- The IT Function will evolve over time in line with a Group IT Shared Service model. This means the development of a single IT Function with an IT Business Partner model;
- There is an aim (where appropriate) to standardise IT systems, equipment and services across sites to ensure consistency, quality of service and financial efficiency; and

- Where relevant (and taking safeguarding in to consideration) there will be a seamless full access across the sites for students and staff to access learning and student related information and data.

13.3 Planning and Implementation Approach

The business and technology demands of bringing Lambeth College in to the Group Structure will be significant. Regular and effective communication between senior leaders and technology teams has already begun in order to ensure a fuller understanding of the strategic vision and aims of the new institution and technology requirements when the TEN model is triggered.

There is a planning process in place between senior leaders and technology teams to develop a comprehensive strategy, target architecture and detailed roadmap for the College as part of the Group structure. From June (when the TEN model commences) this will become more formalised and will focus on the activities detailed in the table below.

The table below outlines the key activities for the technology team and a status as at 25 May 2017.

	Activity	Timing (assume TEN model in place June 2017)	Status on 25th May 2017 (TU Application date)
1	Design full Technology Strategy for Lambeth College	July 2017	Outline plan complete.
2	Complete As Is Architecture assessment including <ul style="list-style-type: none"> • Capability Model • Data/Information Architecture • Applications Architecture • Infrastructure Architecture 	August 2017	Applications and infrastructure asset registers collated. Capability Model and Architectures require completion.
3	Complete IT Function Review including: <ul style="list-style-type: none"> • Process • People • Governance • Services (summary ITIL evaluation) 	May 2017	Completed. Findings and action plan ready for move to TEN style model and subsidiary structure.
4	Design Target Architecture	September 2017	Initial convergence pathway completed. Full architecture to follow.
5	Design Technology roadmap	September 2017	Initial convergence pathway completed. Full architecture to follow.
6	Sourcing Process begins	October 2017	To be completed.
7	Technology Implementation begins	March 2018	To be completed.

To develop a clear approach to planning and implementation a range of operational assumptions have been made as follows:

- Open dialogue and sharing of information between the College and LSBU staff to enable 'effective integration' of IT systems;
- Plans will be developed on the basis of maximum systems integration, with development work taking place throughout the implementation phase and full integration of priority projects. This needs to be part of the wider LSBU Group IT

Strategy; proposed move towards a group services model; and wider LSBU Group IT Portfolio;

- Where appropriate, key systems (especially, LoB applications) are to be converged/integrated together in a permanent manner, making future operations simpler and easier to support and maintain;
- The IT Function will evolve over time in line with a Group IT Shared Service model. This means the development of a single IT Function with an IT Business Partner model;
- There is an aim (where appropriate) to standardise IT systems, equipment and services across sites to ensure consistency, quality of service and financial efficiency; and
- Where relevant (and taking safeguarding in to consideration) there will be a seamless full access across the sites for students and staff to access learning and student related information and data.

13.4 Technology Aspirations and Aims

The technology aspirations of Lambeth College can be grouped in to two key areas: strategic and operational.

13.4.1 Strategic Aspirations

These include (but are not limited to):

- Maximisation of technology innovation for teaching, learning and assessment, increasing student use of technology and identifying efficiencies that can be achieved in delivery models;
- Identify and understand the constantly changing needs for information and technical services of the College's delivery functions;
- Embrace a culture of continuous improvement with all staff and systems, to ensure that the latest sector developments are considered and incorporated into the College strategy;
- Increasing the use of technology to drive operational effectiveness, to improve internal business processes and services and to enhance the student, employer and stakeholder experience; and
- Embed a proactive approach to the investigation and evaluation of emerging technologies and working practices to maintain a cutting edge approach across the College.

13.4.2 Operational Aspirations

These include (but are not limited to):

- Developing intuitive, integrated systems to provide high quality solutions in a timely manner;
- Providing fast, reliable and secure services;
- Ongoing development and maintenance of the network infrastructure to support teaching, learning and administrative functions;
- Supporting and enhancing of communications with students, employers and stakeholders whilst they are using our services and beyond completion of the formal relationship;

-
- Strengthening remote access capabilities to deliver more learning outside college premises and to provide staff with access to resources to enable flexible and efficient working methods;
 - Developing plans and services to manage technology related risks, ensure information security and avoid loss of service;
 - Introducing a rigorous self-assessment process designed to drive performance and to provide a vehicle to ensure technical systems remain fit for purpose; and
 - Developing staff confidence and competence in making the best use of technology to drive organisational effectiveness and improvement.

13.5 Leaderships and Governance Success Factors

Under the subsidiary model, LSBU and Lambeth College will set up a leadership and governance structure to ensure the technology roadmap (with associated implementation plan) is being delivered within agreed timescales and financial resources.

Under the TEN model it is envisaged that LSBU will start to take a more active role in helping with operational aspects of the running of IT. From the commencement of the Group Structure subsidiary model, a move towards a full IT Shared Services environment will be pursued.

As part of this a specific Technology Strategy Group will be established and will monitor and challenge the delivery of the Lambeth College IT strategy. This group will comprise the relevant technology experts, user representatives and member of the executive with responsibility for resources. This group will be held to account by the Executive Leadership Team and will provide a regular progress report to this team.

In addition, key members of the IT Function responsible for Lambeth will become part of the University IT Function Executive and Technical Design Authority/Architecture Board.

13.5.1 Measuring the Success of the Strategy

The success of the strategy will be measured in terms of the following:

- Services and systems are more effective, users and customers are more satisfied and the organisation functions more efficiently;
- Technical integration has been achieved with minimal disruption, business has continued throughout the integration phase and the new systems are resulting in better effectiveness and efficiency;
- Through the three year roadmap and implementation plan technology has been able to support reduction in cost due to rationalisation of systems and licences, more efficient procurement and economies of scale;
- Technology is contributing to achieving efficiencies in teaching and learning delivering models;
- Learners are benefitting from high quality resources and equipment, are using industry standard technology to support their learning;
- Communication with employers is more effective and employers of apprentices have access to reliable information about the progress of their employees; and
- Stakeholder perceptions of the merged entity are positive and the information provided to stakeholders is reliable and timely.

These measures will be developed in to KPIs when the TEN model commences.

13.6 Strategy Timeline

This section contains two tables:

- Table 1 provides a register of key technology components, an initial integration assessment, timescale for replacement and estimated cost.
- Table 2 provides estimated costs by Financial Year.

This sets out the key framework for the High Level roadmap which will be developed to provide a full and detailed plan with clear deadlines. This will be a three-five year plan to ensure the most effective use of resources and take into account the time constraints in some areas such as:

- The procurement process and consideration of existing contracts with other providers;
- Merging of data at key times to fit with internal and external requirements;
- Staff training to use new business support systems; and
- Extra pressure on existing staff to maintain 'business as usual' while establishing common services and systems.

13.6.1 Technology Replacement and Timelines

Table 1 below shows key technology components grouped in to Infrastructure and Applications. It also provides an appraisal based on current understanding, a timescales for replacement where applicable and an estimated cost.

Table 1:

Technology Area	Component	Comment	Timescale for replacement where applicable	Estimated cost based on current understanding
Infrastructure				
Network	Network Connectivity	A dedicated network link will be required between LSBU and Lambeth College sites. This will increase the existing external link to 10Gb/s in order to provide the required redundancy and backup.	Immediate	£50k per year
	Firewalls	Existing Lambeth College Cisco firewalls need to be upgraded to Palo Alto.	6-12 months	£100k
	Wi-Fi network (Eduroam)	This can be merged at the network level and may be able to be merged at a contractual support level depending on network strategy.	Further exploration required.	Further exploration required.
	Network strategy	Lambeth College network strategy will be upgraded to the LSBU network strategy. The Lambeth College network devices are beyond their End-of-Life and need to be replaced and moved to a Cisco High Availability model LSBU are to move to the same approach in 2020 based on end of life of current network devices.	1-2 years	£750k
	Infrastructure clean up and upgrades	The Lambeth College infrastructure will require a 'clean-up' & upgrade in order to remove non-compatible	1-2 years	£200k

Technology Area	Component	Comment	Timescale for replacement where applicable	Estimated cost based on current understanding
		elements and be in-line with LSBU strategy.		
Servers	Server Virtualisation	The existing Lambeth College VMware environment needs to be upgraded and moved to provide a VDI capability in order to deliver a standard desktop to any device on any current and/or future site. LSBU's Applications Anywhere system will be used to provision and deploy the Lambeth College software. This will include the packaging of less than 100 software applications.	1-2 years	£1m
	Desktop computer replacement project	All Lambeth College Desktop assets are over 3 years old and need to be brought into the LSBUs asset replacement strategy.	Within 1 year.	£1m
	Printing system	The Lambeth College printing system should be merged and/or upgraded with the LSBU printing system, giving a cost saving on support and management.	1-2 years	£100k
	Telephony	Both Lambeth College & LSBU use telephony systems supplied by Daisy Communications and have mutually exclusive numbering systems (Lambeth College uses the 5000 range & LSBU uses the 6000 range). This would make merging the two systems potentially easy from a technical perspective and there may be a cost reduction available. This will of course require validation.	Timescale is within the first year.	£50k
	Backup Systems	This needs to be merged to a new system in conjunction with LSBU.	2-3 years	£200k
	Citrix VDI	Lambeth College's existing Citrix VDI for remote access users will be removed and replaced with the VMWare VDI solution as above.	Further exploration required.	Further exploration required.
	Email	The merging of the two email systems would be technically very difficult and would give no benefit. There is also an increased security risk from merging and this is not a recommended option.	NA	NA
	Active Directory Domains	The merging of the two Active Directory domains is tremendously complex and would give little benefit. Not a recommended option.	NA	NA
Applications				
Service Management	IT Helpdesk System	The existing Lambeth College IT helpdesk system built on a SharePoint platform can be merged with LSBU's TopDesk tool.	Timescale is within the first year.	£50k consultancy plus ongoing revenue costs

Technology Area	Component	Comment	Timescale for replacement where applicable	Estimated cost based on current understanding
Service Management	Estates Help Desk	The existing Lambeth College Estates helpdesk system can be merged with LSBU's TopDesk tool as above.	Timescale is within the first year.	£50k consultancy costs plus ongoing revenue costs
Service Management	Estates Help Desk	The existing Lambeth College Estates helpdesk system can be merged with LSBU's TopDesk tool as above.	Timescale is within the first year.	50k consultancy plus ongoing revenue costs
	Spirals	Merge needs to be investigated.	Further exploration required.	Further exploration required.
Internet/Intranet	Student portal	Can be merged with a new LSBU version of MYLSBU. This will require a considerable amount of development.	Timescale is in years 2-3	Further exploration required.
Internet/Intranet	Website	This needs to be investigated, Lambeth College have just implemented a new website	Further exploration required.	Further exploration required.
Internet/Intranet	Web Filtering	Upgrade to Websense or to Palo Alto may find that there is a reduction in capability.	Timescale is in year 2	Costs £13k per year licensing
	ProMonitor	This is to be left in place as there is no parity with LSBU and therefore no scope for merging.	NA	NA
	Observation system	This is to be left in place as there is no parity with LSBU and therefore no scope for merging.	NA	NA
Social Media	Moodle	There is a possibility of a single support contract. It is suggested we don't merge systemically as architecturally the systems are better run as individual instances. External contractors will need to be brought on board to standardise systems across the entities.	Timescale is over 1-3 years.	Estimated costs is £100k per year
Line of Business (LoB)	Student record system	This is to be left in place as it is very complex to merge and once again there is little benefit in merging.	NA	NA
Line of Business (LoB)	HR iTrent	Very complex to merge and may not be possible due to downstream integrations with other systems. This will need to be investigated. We may be able to merge support contracts.	Further exploration required.	Further exploration required.
Line of Business (LoB)	Payroll systems	As above with regards to iTrent, we may be able to merge but is unknown at this point	Further exploration required.	Further exploration required.
Line of Business (LoB)	Financial systems	It is not known if it is possible or viable to merge or upgrade financial systems.	Further exploration required.	Further exploration required.

13.6.2 Estimated itemised cost and timescales

Table 2 below shows key technology replacements/upgrades and the estimated spend by Financial Year.

Table 2:

	Component	Cost and Timescale				
		Immediate	FY18	FY19	FY20	FY21
Infrastructure	Network Connectivity Site link and external link upgrade	£50,000	£50,000	£50,000	£50,000	£50,000
	Firewall upgrades and alignment		£100,000			
	Network Strategy (alignment)				£750,000	
	Infrastructure upgrades (and clean up)				£200,000	
	Server Virtualisation VDI Project			£1,000,000		
	Desktop Computer Upgrades			£500,000	£500,000	
	Printer alignment		£100,000			
	Telephony	£50,000				
	Backup Systems upgrade and alignment for Lambeth College				£200,000	
Total Infrastructure		£100,000	£250,000	£1,550,000	£1,700,000	£50,000
Applications	ICT help desk ticketing system merge	£50,000				
	Estates help desk ticketing system merge	£50,000				
	Student portal development				£50,000	
	Web filtering licensing (alignment)			£13,000	£13,000	£13,000
	Moodle support				£100,000	
Total Applications		£100,000	£0	£13,000	£163,000	£13,000
Grand Total		£200,000	£250,000	£1,563,000	£1,863,000	£63,000

**14 Appendix 5 - Governance, Management and Transition
(separate)**

See Appendix 5 attached separately

**Section 5
STATUTORY REGULATIONS**

**INSTRUMENT AND ARTICLES
OF GOVERNMENT**

INSTRUMENT OF GOVERNMENT

CONTENTS

1. Interpretation of the terms used
2. Composition of the Corporation
3. Determination of Governor numbers
4. Not used
5. Appointment of the Governors of the Corporation
6. Appointment of the Chair and Vice-Chair
7. Appointment of the Clerk to the Corporation
8. Persons who are ineligible to be Governors
9. The term of office of a Governor
10. Termination of office of a Governor
11. Conflicts of interest
12. Meetings
13. Quorum
14. Proceedings of meetings
15. Minutes
16. Public access to meetings
17. Publication of minutes and papers
18. Copies of the Instrument of Government
19. Change of name of the Corporation
20. Application of the seal

1. Interpretation of the terms used

In this Instrument of Government and the Articles of Government:

- a) 'the Articles' means the Articles of Government;
- b) 'Chair' and 'Vice-Chair' mean respectively the Chair and Vice-Chair of the Corporation appointed under clause 6 of the Instrument of Government;
- c) 'the Clerk' means the Clerk to the Corporation;
- d) 'Conflict of Interest' means any Interest of a Governor that conflicts, or may conflict, with the interests of the Corporation and includes a conflict of interest and duty and a conflict of duties;
- e) 'Controlled' means:
 - i. a Subsidiary Company; or
 - ii. any other entity in which the University has the right to exercise more than 50% of the voting rights; or
 - iii. any other entity in which the University has a right to nominate more than 50% of the trustees, governors or directors.
- f) 'the Corporation' means any further education corporation to which this Instrument applies;
- g) 'the institution' means the institution which the Corporation is established to conduct and any institution for the time being conducted by the Corporation in exercise of its powers under the Further and Higher Education Act 1992;
- h) 'Governor' means a member of the Corporation;
- i) 'the Instrument' means this Instrument of Government;
- j) 'Interest' means any direct or indirect interest (and includes any interest a Governor may have as a consequence of any duty he or she may owe to any other person);
- k) 'meeting' includes a meeting at which the Governors attending are present in more than one room, provided that it is possible for every person present at the meeting to communicate with each other (including by video-conference or telephone conference);
- l) 'necessary skills' means skills and experience, other than professional qualifications, specified by the Corporation as appropriate for Governors to have;
- m) 'the Principal' means any person who is undertaking the role of Principal or CEO in respect of the institution who shall be appointed by the University (unless such appointment is specifically delegated to the Corporation by the University) and who may be but need not be employed by the University;
- n) 'Relevant Matter' means a transaction or arrangement between the Corporation and the University (or, where relevant, another entity Controlled by the University) or any other situation or matter which relates to the relationship between the Corporation and the University (or, where relevant, another entity Controlled by the University);
- o) 'Staff Governor' and 'Student Governor' have the meanings given to them in clause 2;
- p) 'the Secretary of State' means the Secretary of State for Education;
- q) 'senior post' means such senior posts employed by the Corporation as the Corporation may decide for the purposes of the Articles of Government;
- r) 'staff' means all the staff who have a contract of employment with the Corporation (which does not include any individual who is employed directly by the University);
- s) 'staff matters' means the remuneration, conditions of service, promotion, conduct, suspension, dismissal or retirement of staff;
- t) 'students union' means any association of students formed to further the educational purposes of the institution and the interests of students as students;
- u) 'Subsidiary Company' means any company in which the University holds:
 - i. more than 50% of the shares; or
 - ii. more than 50% of the voting rights attached to the shares; or
 - iii. the right to appoint one or more of the directors.
- v) 'University' means London South Bank University;
- w) a 'variable category' means any category of Governors whose numbers may vary according to clauses 2 and 3.

2. Composition of the Corporation

2.1 The Corporation shall consist of:

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- a) at least two and no more than three Governors who:
- appear to the University to have the necessary skills and experience to ensure that the Corporation carries out its functions under article 3 of the Articles of Government (and taking account of the need to ensure continuity of Governorship of the Corporation); and
 - are independent of the University being neither Governors nor staff of the University who shall be nominated by the University and approved and appointed by the Corporation in accordance with clause 5.1 (“Independent Governors”);
- b) the Vice Chancellor of the University ex officio (“Vice Chancellor”) provided that he or she is willing to act as a Governor;
- c) up to five individuals (at the discretion of the University in accordance with clause 3.1) who are either governors of the University or members of the senior management team of the University and who are appointed and removed by the University;
- d) one Governor who is a member of the institution’s staff and has a contract of employment with the Corporation and who has been nominated and elected as set out in clause 2.3 below (“Staff Governor”); and
- e) one Governor enrolled as a student at the institution and has been nominated and elected by their fellow students, or if the Corporation so decides, by the students union (“Student Governor”).

2.2 A person who is not for the time being enrolled as a student at the institution, shall nevertheless be treated as a student during any period of authorised absence from the institution for study or travel.

2.3 The Staff Governor may be a member of the academic staff or the non-academic staff and shall be nominated and elected by all staff.

3. Determination of Governor numbers

3.1 The number of Governors of the Corporation, and the number of Governors of each variable category shall be that decided by the University subject to the requirements of this Instrument.

3.2 No determination under this clause shall terminate the appointment of any person who is already a Governor of the Corporation at the time when the determination is made.

4. [Not used]

5. Appointment of the Governors of the Corporation

5.1 The University is the appointing authority in relation to the appointment of the Governors of the Corporation, except in relation to Independent Governors appointed in accordance with clause 2.1(a) above for whom the Corporation is the appointing authority following nomination by the University.

5.2 If the number of Governors falls below the number needed for a quorum, the Secretary of State is the appointing authority in relation to the appointment of those Governors needed for a quorum.

5.3 The University, as the relevant appointing authority, may decline to appoint a person as a Staff Governor or Student Governor if:

- (a) it is satisfied that the person has been removed from office as a Governor of a further education corporation in the previous ten years; or
- (b) the appointment of the person would contravene any rule or bye-law made under article 23 of the Articles of Government concerning the number of terms of office which a person may serve (which for the avoidance of doubt shall not apply to ex officio Governors); or
- (c) the person is ineligible to be a Governor of the Corporation because of clause 8.

- 5.4 The University may use the power to suspend a Governor where the Governor is ill or there is some financial or other concern (such as pending investigation, criminal prosecution or disciplinary proceedings) that in the Corporation's view may impact upon the suitability of the person to be a Governor. The decision to suspend should not be regarded as a punishment but as a neutral act intended to protect the institution's reputation and/or to ensure it can properly exercise its powers and discharge its legal duties to internal and external stakeholders. The University will undertake such steps to consider the concern as it considers appropriate.
- 5.5 Where the office of any Governor becomes vacant the relevant appointing authority shall as soon as practicable take all necessary steps to appoint a new Governor to fill the vacancy, except where a retiring Governor was appointed by the University pursuant to clause 2.1(c) and as such the University has discretion as to whether it replaces that Governor.
- 5.6 The Student Governor must be enrolled at the institution as a student. A student who is also employed by the institution e.g. as an apprentice, and/or in part time work at the institution, is not precluded from being appointed as a Student Governor.

6. Appointment of the Chair and Vice-Chair

- 6.1 The University shall appoint a Chair and a Vice-Chair from among the Governors.
- 6.2 No Staff Governor or Student Governor shall be eligible to be appointed as Chair or Vice-Chair or to act as Chair in their absence.
- 6.3 If both the Chair and the Vice-Chair are absent from any meeting of the Corporation, the Governors present shall choose someone from among themselves to act as Chair for that meeting.
- 6.4 The Chair and Vice-Chair shall hold office for such period as the University decides.
- 6.5 The Chair or Vice-Chair may resign from office at any time by giving notice in writing to the Clerk. The Clerk shall immediately inform the University.
- 6.6 If the University is satisfied that the Chair is unfit or unable to carry out the functions of office, it may give written notice, removing the Chair from office and the office shall then be vacant.
- 6.7 If the University is satisfied that the Vice-Chair is unfit or unable to carry out the functions of office, it may give written notice, removing the Vice-Chair from office and the office shall then be vacant.
- 6.8 Prior to the last meeting before the end of the term of office of the Chair, or before the first meeting following the Chair's resignation or removal from office, the University shall appoint a replacement from among the Governors.
- 6.9 Prior to the last meeting before the end of the term of office of the Vice-Chair, or before the first meeting following the Vice-Chair's resignation or removal from office, the University shall appoint a replacement from among the Governors.
- 6.10 At the end of their respective terms of office, the Chair and Vice-Chair shall be eligible for reappointment.
- 6.11 Clause 6.10 is subject to any rule or bye-law made by the Corporation under article 23 of the Articles of Government concerning the number of terms of office which a person may serve.

7. Appointment of the Clerk to the Corporation

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- 7.1 The Corporation shall appoint a person to serve as its Clerk, but the Principal or Vice Chancellor may not be appointed as Clerk.
- 7.2 In the temporary absence of the Clerk, the Corporation shall appoint a person to serve as a temporary Clerk, but the Principal or Vice Chancellor may not be appointed as temporary Clerk.
- 7.3 Any reference in this Instrument to the Clerk shall include a temporary Clerk appointed under clause 7.2.
- 7.4 Subject to clause 14, the Clerk shall be entitled to attend all meetings of the Corporation and any of its committees.
- 7.5 The Clerk may also be a member of staff at the institution or University.

8. Persons who are ineligible to be Governors

- 8.1 No one under the age of 18 years may be a Governor, except as a Student Governor.
- 8.2 The Clerk may not be a Governor.
- 8.3 Subject to clauses 8.6 and 8.7 a person shall be disqualified from holding, or from continuing to hold, office as a Governor, if that person has been adjudged bankrupt or is the subject of a bankruptcy restrictions order, an interim bankruptcy restrictions order or a bankruptcy restrictions undertaking within the meaning of the Insolvency Act 1986, or if that person has made a composition or arrangement with creditors, including an individual voluntary arrangement.
- 8.4 Where a person is disqualified by reason of having been adjudged bankrupt or by reason of being the subject of a bankruptcy restrictions order, an interim bankruptcy restrictions order or a bankruptcy restrictions undertaking, that disqualification shall cease:
- on that person's discharge from bankruptcy, unless the bankruptcy order has before then been annulled; or
 - if the bankruptcy order is annulled, at the date of that annulment; or
 - if the bankruptcy restrictions order is rescinded as a result of an application under section 375 of the Insolvency Act 1986, on the date so ordered by the court; or
 - if the interim bankruptcy restrictions order is discharged by the court, on the date of that discharge; or
 - if the bankruptcy restrictions undertaking is annulled, at the date of that annulment.
- 8.5 Where a person is disqualified by reason of having made a composition or arrangement with creditors, including an individual voluntary arrangement, and then pays the debts in full, the disqualification shall cease on the date on which the payment is completed and in any other case it shall cease on the expiration of three years from the date on which the terms of the deed of composition, arrangement or individual voluntary arrangement are fulfilled.
- 8.6 Subject to clause 9 below, a person shall be disqualified from holding, or from continuing to hold, office as a Governor if:
- within the previous five years that person has been convicted, whether in the United Kingdom or elsewhere, of any offence and has received a sentence of imprisonment, whether suspended or not, for a period of three months or more, without the option of a fine; or
 - within the previous twenty years that person has been convicted as set out in sub-paragraph (a) and has received a sentence of imprisonment, whether suspended or not, for a period of more than two and a half years;
 - that person has at any time been convicted as set out in sub-paragraph (a) and has received a sentence of imprisonment, whether suspended or not, of more than five years; or
 - he or she is unsuitable to have access to children or vulnerable adults for any other reason in

the opinion of the University.

- 8.7 For the purpose of this regulation there shall be disregarded any conviction by or before a court outside the United Kingdom for an offence in respect of conduct which, if it had taken place in the United Kingdom, would not have constituted an offence under the law then in force anywhere in the United Kingdom.
- 8.8 Upon a Governor of the Corporation becoming disqualified from continuing to hold office under clause 5 or this clause 8, the Governor shall immediately give notice of that fact to the Clerk. The Clerk shall immediately inform the University.

9. The term of office of a Governor

- 9.1 A Governor of the Corporation shall hold and vacate office in accordance with the terms of the appointment, but the length of the term of office shall not exceed four years except for any ex officio role.
- 9.2 Governors retiring at the end of their term of office shall be eligible for reappointment, and clause 5 shall apply to the reappointment of a Governor as it does to the appointment of a Governor.
- 9.3 Governors are set a maximum of two terms of office, except for Governors appointed under clause 2.1(c) who may continue to serve consecutive terms of office for so long as they remain a governor of the University or a senior staff member of the University. Clause 9.2 is subject to any rule or bye-law made by the Corporation under article 23 of the Articles of Government concerning the number of terms of office which a person may serve.

10. Termination of office of a Governor

- 10.1 A Governor may resign from office at any time by giving notice in writing to the Clerk. The Clerk shall immediately inform the University.
- 10.2 If at any time the University is satisfied that any Governor:
- a) is unfit or unable to discharge the functions of a Governor; or
 - b) has been absent from meetings of the Corporation for a period longer than six consecutive months without the permission of the Corporation or the University; or
- in the case of a Governor appointed under 2.1(c), for any other reason the University may by notice in writing to that Governor remove the Governor from office and the office shall then be vacant.
- 10.3 The Vice Chancellor shall cease to hold office upon ceasing to be Vice Chancellor of the University.
- 10.4 A Staff Governor shall cease to hold office upon ceasing to be a member of the staff and the office shall then be vacant.
- 10.5 A Student Governor shall cease to hold office:
- a) at the end of the student's final academic year, or at such other time in the year after ceasing to be a student as the Corporation may decide; or
 - b) if expelled from the institution,
- and the office shall then be vacant.
- 10.6 A Governor appointed under clause 2.1 (c) shall cease to be a Governor on ceasing to be a governor or member of the senior management team of the University.

11. Conflicts of interest

- 11.1 A Governor who has or may have a Conflict of Interest shall declare the nature and extent of such an Interest to the Corporation.
- 11.2 Subject to clauses 11.3, 11.7 and 14.5, a Governor who has or may have a Conflict of Interest in relation to any transaction, arrangement or matter relating to the Corporation shall:
- a) withdraw from the meeting or that part of the meeting to which his/her Conflict of Interest relates;
 - b) not count in the quorum for that part of the meeting to which his/her Conflict of Interest is discussed; and
 - c) withdraw from the vote in relation to any matter that his or her Conflict of Interest relates.
- 11.3 Clause 11.2 shall not apply where:
- a) the Conflict of Interest relates to a Relevant Matter and the Governor concerned is:
 - i. not a governor of the University or, where relevant, a governor, director or trustee of any entity Controlled by the University; or
 - ii. has not voted in respect of the Relevant Matter as a governor of the University or, where relevant, as a governor, director or trustee of any entity Controlled by the University; or
 - b) subject to clause 11.5, the Governors having no Conflict of Interest have authorised the Governor concerned to attend the meeting, count in the quorum and vote having decided it would be in the best interests of the Corporation to allow this.
- 11.4 For the avoidance of doubt and in accordance with clause 12.6, a Governor shall at all times act in the best interests of the Corporation including where he or she has a Conflict of Interest and is authorised to vote under clause 11.3.
- 11.5 Governors having no Conflict of Interest may only authorise a Governor with a Conflict of Interest to attend a meeting, count in the quorum and vote where the Governor with a Conflict of Interest has no personal financial interest in relation to that transaction, arrangement or matter.
- 11.6 This clause shall not prevent the Governors considering and voting upon proposals for the Corporation to insure them against liabilities incurred by them arising out of their office or the Corporation obtaining such insurance and paying the premium.
- 11.7 Where the matter under consideration by the Corporation or any of its committees relates to the pay and conditions of all staff, or all staff in a particular class, a staff member:
- a) may take part in the consideration of the matter, vote on any question with respect to it and count towards the quorum present at that meeting, provided that in so doing, the staff member acts in the best interests of the Corporation as a whole and does not seek to represent the interests of any other person or body, but
 - b) shall withdraw from the meeting if the matter is under negotiation with staff and the staff member is representing any of the staff concerned in those negotiations.
- 11.8 The Clerk shall maintain a register of the interests of the Governors which have been disclosed and the register shall be provided to the University.

12. Meetings

- 12.1 The Corporation shall meet at least once in every term, subject to a minimum of 4 meetings in each calendar year. The Corporation shall hold such further meetings as may be necessary.
- 12.2 Subject to clauses 12.4 and 12.5 and to clause 13.4, all meetings shall be called by the Clerk,

who shall, at least seven calendar days before the date of the meeting, send to the G o v e r n o r s written notice of the meeting and a copy of the proposed agenda.

- 12.3 If it is proposed to consider at any meeting the remuneration, conditions of service, conduct, suspension, dismissal or retirement of the Clerk, the Chair shall, at least seven calendar days before the date of the meeting, send to the Governors a copy of the agenda item concerned, together with any relevant papers.
- 12.4 A meeting of the Corporation, called a 'special meeting', may be called at any time by the Chair or at the request in writing of any five Governors.
- 12.5 Where the Chair, or in the Chair's absence the Vice-Chair, decides that there are matters requiring urgent consideration, the written notice convening the special meeting and a copy of the proposed agenda may be given within less than seven calendar days.
- 12.6 Every Governor shall act in the best interests of the Corporation and shall not be bound to speak or vote by mandates given by any other body or person.

13. Quorum

- 13.1 Meetings of the Corporation shall be quorate if at least three Governors are present, including at least one Independent Governor.
- 13.2 If the number of Governors present for a meeting of the Corporation does not constitute a quorum, the meeting shall not be held.
- 13.3 If during a meeting of the Corporation there ceases to be a quorum, the meeting shall be terminated at once.
- 13.4 If a meeting cannot be held or cannot continue for lack of a quorum, the Chair may call a special meeting as soon as it is convenient.

14. Proceedings of meetings

- 14.1 Every question to be decided at a meeting of the Corporation shall be decided by a majority of the votes cast by Governors present and entitled to vote on the question.
- 14.2 Where, at a meeting of the Corporation, there is an equal division of votes on a question to be decided, the Chair of the meeting shall have a second or casting vote.
- 14.3 A Governor may not vote by proxy or by way of postal vote.
- 14.4 No resolution of the Governors may be rescinded or varied at a subsequent meeting unless consideration of the rescission or variation is a specific item of business on the agenda for that meeting.
- 14.5 Except as provided by procedures made pursuant to article 16 of the Articles of Government, a Governor of the Corporation who is a member of staff at the institution, shall withdraw:
 - a) from that part of any meeting of the Corporation, or any of its committees, at which staff matters relating solely to that member of the staff, as distinct from staff matters relating to all members of staff or all members of staff in a particular class, are to be considered;
 - b) from that part of any meeting of the Corporation, or any of its committees, at which that Governor's reappointment or the appointment of that Governor's successor is to be considered;
 - c) from that part of any meeting of the Corporation, or any of its committees, at which the matter under consideration concerns the pay or conditions of service of all members of staff, or all members of staff in a particular class, where the member of staff is acting as a representative

(whether or not on behalf of a recognised trade union) of all members of staff or the class of staff (as the case may be); and

- d) if so required by a resolution of the other Governors present, from that part of any meeting of the Corporation or any of its committees, at which staff matters relating to any member of staff holding a post senior to that Governor's are to be considered, except those relating to the pay and conditions of all staff or all staff in a particular class.
- 14.6 The Principal shall be entitled to attend and speak, or otherwise communicate, at all meetings of the Corporation and any of its committees, except that the Principal shall withdraw in any case where the Principal is required to withdraw by majority vote of the Corporation.
- 14.7 A Student Governor who is under the age of 18 shall not vote at a meeting of the Corporation, or any of its committees, on any question concerning any proposal:
- a) for the expenditure of money by the Corporation; or
- b) under which the Corporation, or any Governors of the Corporation, would enter into any contract, or would incur any debt or liability, whether immediate, contingent or otherwise.
- 14.8 Except as provided by rules made under article 18.2 of the Articles of Government relating to appeals and representations by students in disciplinary cases, a Student Governor shall withdraw from that part of any meeting of the Corporation or any of its committees, at which a student's conduct, suspension or expulsion is to be considered.
- 14.9 In any case where the Corporation, or any of its committees, is to discuss staff matters relating to a member or prospective member of staff at the institution, a Student Governor shall:
- a) take no part in the consideration or discussion of that matter and not vote on any question with respect to it; and
- b) where required to do so by a majority of the Governors, other than the Student Governor, of the Corporation or committee present at the meeting, withdraw from the meeting.
- 14.10 The Clerk:
- a) shall withdraw from that part of any meeting of the Corporation, or any of its committees, at which the Clerk's remuneration, conditions of service, conduct, suspension, dismissal or retirement in the capacity of Clerk are to be considered; and
- b) where the Clerk is a member of staff, the Clerk shall withdraw in any case where a Governor of the Corporation is required to withdraw under clause 14.5.
- 14.11 If the Clerk withdraws from a meeting, or part of a meeting, of the Corporation under clause 14.10, the Corporation shall appoint a person from among themselves to act as Clerk during this absence.
- 14.12 If the Clerk withdraws from a meeting, or part of a meeting, of a committee of the Corporation, the Corporation shall appoint a person from among themselves to act as Clerk to the committee during this absence.

15. Minutes

- 15.1 Written minutes of every meeting of the Corporation shall be prepared, and, subject to clause 15.2, at every meeting of the Corporation the minutes of the last meeting shall be taken as an agenda item.
- 15.2 Clause 15.1 shall not require the minutes of the last meeting to be taken as an agenda item at a special meeting, but where they are not taken, they shall be taken as an agenda item at the next meeting which is not a special meeting.

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- 15.3 Where minutes of a meeting are taken as an agenda item and agreed to be accurate, those minutes shall be signed as a true record by the Chair of the meeting.
- 15.4 Separate minutes shall be taken of those parts of meetings from which Staff Governors, the Principal, Student Governor or the Clerk have withdrawn from a meeting in accordance with clause 14.5, 14.6, 14.8, 14.9 or 14.10 and such persons shall not be entitled to see the minutes of that part of the meeting or any papers relating to it.

16. Public access to meetings

16. The Corporation shall decide any question as to whether a person should be allowed to attend any of its meetings where that person is not a Governor or the Clerk and in making its decision, it shall give consideration to clause 17.2.

17. Publication of minutes and papers

- 17.1 The Corporation shall make byelaws under article 23 of the Articles of Government relating to the publication of:

- a) the agenda for every meeting of the Corporation;
- b) the signed minutes of every such meeting; and
- c) any report, document or other paper considered at any such meeting.

- 17.2 There shall be excluded from any item made available for inspection to any person not being a Governor or the University any material relating to:

- a) a named person employed at or proposed to be employed at the institution;
- b) a named student at, or candidate for admission to, the institution;
- c) the Clerk; or
- d) any matter which, by reason of its nature, the Corporation is satisfied should be dealt with on a confidential basis.

18. Copies of the Instrument of Government

A copy of this Instrument shall be given free of charge to every Governor of the Corporation and at a charge not exceeding the cost of copying or free of charge to any other person who so requests a copy, and shall be available upon request, during normal office hours, to every member of staff and every student.

19. Change of name of the Corporation

The Corporation may change its name with the approval of the Secretary of State.

20. Application of the seal

The application of the seal of the Corporation shall be authenticated by:

- a) the signature of either the Chair or of some other member authorised either generally or specially by the Corporation to act for that purpose; and
- b) the signature of any other member.

ARTICLES OF GOVERNMENT

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1. Interpretation of the terms used

In these Articles of Government all terms shall have the same meaning as in the Instrument of Government unless otherwise defined in these Articles.

2. Conduct of the institution

The institution shall be conducted in accordance with the provisions of the Instrument of Government, these Articles, any rules or bye-laws made under these Articles and any trust deed regulating the institution.

3. Responsibilities of the Corporation, the Principal, Vice Chancellor and the Clerk

3.1 The Corporation shall be responsible for the following functions:

- a) the determination and periodic review of the educational character and mission of the institution and the oversight of its activities;
- b) approving the quality strategy of the institution;
- c) the effective and efficient use of resources, the solvency of the institution and the Corporation and safeguarding their assets;
- d) approving annual estimates of income and expenditure;
- e) the appointment, grading, suspension, dismissal and determination of the pay and conditions of service of the holders of senior posts and the Clerk, including, where the Clerk is, or is to be appointed as, a member of staff, the Clerk's appointment, grading, suspension, dismissal and determination of pay in the capacity of a member of staff; and
- f) setting a framework for the pay and conditions of service of all other staff.

3.2 Subject to the responsibilities of the Corporation, the Principal shall be the Chief Executive of the institution, and shall be responsible for the following functions:

- a) making proposals to the Corporation about the educational character and mission of the institution and implementing the decisions of the Corporation;
- b) the determination of the institution's academic and other activities;
- c) leadership of the staff of the institution; and
- d) maintaining student discipline and, within the rules and procedures provided for within these Articles, suspending or expelling students on disciplinary grounds or expelling students for academic reasons.

3.3 Unless otherwise agreed by the Corporation and the Skills Funding Agency (or any successor body) then the accountable officer of the institution with the Skills Funding Agency (or any successor body) shall be the Vice Chancellor.

3.4 The Clerk shall be responsible for the following functions:

- a) advising the Corporation with regard to the operation of its powers;
- b) advising the Corporation with regard to procedural matters;
- c) advising the Corporation with regard to the conduct of its business; and
- d) advising the Corporation with regard to matters of governance practice.

4. The establishment of committees and delegation of functions generally

4.1 The Corporation may establish committees for any purpose or function, other than those assigned in these Articles to the Principal or Clerk and may delegate powers to:

- a) such committees;

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- b) the Chair, or in the Chair's absence, the Vice-Chair; or
 - c) the Principal.
- 4.2 The number of members of a committee and the terms on which they are to hold and to vacate office, shall be decided by the Corporation.
 - 4.3 The Corporation may also establish committees under collaboration arrangements made with universities, further education institutions or maintained schools (or with both), and such joint committees shall be subject to any regulations made under section 166 of the Education and Inspections Act 2006 governing such arrangements (where applicable).

5. The academic standards, quality and student experience committee

- 5.1 The Corporation shall establish a committee, to be known as the 'academic standards, quality and student experience committee', to advise on matters relating to the Corporation's academic standards, quality and student experience.
- 5.2 The Corporation may make rules specifying the way in which the academic standards, quality and student experience committee is to be conducted.

5A. The finance committee

- 5A.1 The Corporation shall establish a committee to be known as the 'Finance Committee', to advise on matters related to the Corporation's finances and financial controls.
- 5A.2 The Finance Committee shall consist of at least three Governors. Unless the Governors resolve that it would be in the best interests of the Corporation that the Finance Committee include members who are also on the Audit Committee (or vice versa), members of the Audit Committee are not eligible to be members of the Finance Committee (and vice versa). Any such resolution to include members of the Audit Committee on the Finance Committee must be minuted setting out the rationale for the decision. In any event, the Chair of the Audit Committee must not be a member of the Finance Committee.
- 5A.3 The Corporation may make rules specifying the way in which the Finance Committee is to be conducted.

6. The audit committee and other committees

- 6.1 The Corporation shall establish a committee, to be known as the 'audit committee', to advise on matters relating to the Corporation's audit arrangements and systems of internal control.
- 6.2 The audit committee shall consist of at least three persons including at least one Independent Governor and may include members of staff at the institution but shall not include any person who is precluded from membership by the Joint Audit Code of Practice and shall operate in accordance with any requirements of the Skills Funding Agency (or any successor body).
- 6.3 The Corporation may establish such other committees as it sees fit.
- 6.4 The Corporation shall make terms of reference for the audit committee (which comply with the Joint Audit Code of Practice) and may make rules specifying the way in which other committees are to be conducted.

7. Composition of committees

Any committee established by the Corporation may include persons who are not Governors of the Corporation.

8. Access to committees by non-Governors and publication of minutes

The Corporation shall adopt a written statement of its policy regarding attendance at committee meetings by persons who are not committee members.

9,10,11 Delegable and non-delegable functions

9. The Corporation shall not delegate the following functions:

- a) the determination of the educational character and mission of the institution;
- b) the approval of the annual estimates of income and expenditure;
- c) the responsibility for ensuring the solvency of the institution and the Corporation and for safeguarding their assets;
- d) the appointment of the senior post holders;
- e) the appointment of the Clerk, (including, where the Clerk is, or is to be, appointed as a member of staff the Clerk's appointment in the capacity of a member of staff); and
- f) the modification or revocation of these Articles.

10.1 The Corporation may not delegate:

- a) the consideration of the case for dismissal, and
- b) the power to determine an appeal in connection with the dismissal

of senior post holders and the Clerk, other than to a committee of Governors of the Corporation.

10.2 The Corporation shall make rules specifying the way in which a committee having functions under article 10.1 shall be established and conducted.

11. The Principal may delegate functions to the holder of any other post other than any functions that have been delegated directly to the Principal by the Corporation.

12,13 Appointment and promotion of staff

12.1 Where there is a vacancy or expected vacancy in a senior post, the Corporation shall determine the arrangements for the advertisement, selection and appointment of a successor.

12.2 Where there is a vacancy of a senior post holder or Clerk or where a senior post holder or Clerk is temporarily absent, until that post is filled or the absent post holder returns, a member of staff:

- a) may be required to act in the place of any senior post holder or the Clerk; and
- b) if so required, shall have all the duties and responsibilities of the senior post holder or Clerk during the period of the vacancy or temporary absence.

13. The Principal shall have responsibility for selecting for appointment all members of staff other than:

- a) senior post holders; and
- b) where the Clerk is also to be appointed as a member of staff, the Clerk in the role of a member of staff.

14. Rules relating to the conduct of staff

After consultation with the staff the Corporation shall make rules relating to the conduct of staff.

15. Academic freedom

In making rules under article 14, the Corporation shall have regard to the need to ensure that academic staff at the institution have freedom within the law to question and test received wisdom, and to put forward new ideas and controversial or unpopular opinions, without putting themselves at risk of losing their jobs or any privileges which they may enjoy at the institution.

16. Grievance, suspension and disciplinary procedures

16.1 After consultation with the staff the Corporation shall make rules setting out:

- a) grievance procedures for all staff;
- b) procedures for the suspension of all staff; and
- c) disciplinary and dismissal procedures for all staff.

and such procedures shall be subject to the provisions of articles 3.1(f), 3.2(e), 9(d), 9(e), 10.1 and 17.

16.2 Any rules made under article 16.1(b) shall include provision that where a person has been suspended without pay, any appeal against such suspension shall be heard and action taken in a timely manner.

16.3 Any rules made under article 16.1(c) shall include provision that where the Corporation considers that it may be appropriate to dismiss a person, a preliminary investigation shall be conducted to examine and determine the case for dismissal.

17. Suspension and dismissal of the Clerk

17.1 Where the Clerk is suspended or dismissed under article 16, that suspension or dismissal shall not affect the position of the Clerk in the separate role of Clerk to the Corporation.

18. Students

18.1 Any students' union shall conduct and manage its own affairs and funds in accordance with a constitution approved by the Corporation and no amendment to, or rescission of, that constitution, in part or in whole, shall be valid unless approved by the Corporation.

18.2 The students' union shall present audited accounts annually to the Corporation.

18.3 After consultation with representatives of the students, the Corporation shall make rules concerning the conduct of students, including procedures for their suspension and expulsion (including expulsion for an unsatisfactory standard of work or other academic reason).

19. Financial matters

The Corporation shall set the policy by which the tuition and other fees payable to it are determined, subject to any terms and conditions attached to grants, loans or other payments paid or made by the Skills Funding Agency (or any successor body).

20. Co-operation with the Skills Funding Agency's auditor

The Corporation shall co-operate with any person who has been authorised by the Skills Funding Agency (or any successor body) to audit any returns of numbers of students or claims for financial assistance and shall give any such person access to any documents or records held by the Corporation, including computer records.

21. Internal audit

- 21.1 The Corporation shall, at such times as it considers appropriate, examine and evaluate its systems of internal financial and other control to ensure that they contribute to the proper, economic, efficient and effective use of the Corporation's resources.
- 21.2 The Corporation may arrange for the examination and evaluation mentioned in article 21.1 to be carried out on its behalf by internal auditors.
- 21.2 The Corporation shall not appoint persons as internal auditors to carry out the activities referred to in article 21.1 if those persons are already appointed as external auditors under article 22.

22. Accounts and audit of accounts

- 22.1 The Corporation shall:
- a) keep proper accounts and proper records in relation to the accounts; and
 - b) prepare a statement of accounts for each financial year of the Corporation.
- 22.2 The statement shall:
- a) give a true and fair account of the state of the Corporation's affairs at the end of the financial year and of its income and expenditure in the financial year; and
 - b) comply with any directions given by the Skills Funding Agency (or successor body) as to the information to be contained in it, the manner in which the information is to be presented, the methods and principles according to which it is to be prepared and the time and manner of publication.
- 22.3 The accounts and the statement of accounts shall be audited by external auditors appointed by the Corporation in respect of each financial year.
- 22.4 The Corporation shall not appoint persons as external auditors in respect of any financial year if those persons are already appointed as internal auditors under article 21.
- 22.5 Auditors shall be appointed and audit work conducted in accordance with any requirements of the Skills Funding Agency (or any successor body).
- 22.6 The 'financial year' means the first financial year and, except as provided for in article 22.7, each successive period of twelve months.
- 22.7 If the Corporation is dissolved:
- a) the last financial year shall end on the date of dissolution; and
 - b) the Corporation may decide, with the Skills Funding Agency's (or any successor body's) approval, that what would otherwise be the last two financial years, shall be a single financial year for the purpose of this article.

23. Rules and bye-laws

The Corporation shall have the power to make rules and bye-laws relating to the government and conduct of the institution and these rules and bye-laws shall be subject to the provisions of the Instrument of Government and these Articles.

24. Copies of Articles of Government and rules and bye-laws

A copy of these Articles, and of any rules and bye-laws, shall be given free of charge to every

Governor of the Corporation and at a charge not exceeding the cost of copying or free of charge, to any other person who requests a copy and shall be available for inspection at the institution upon request, during normal office hours, to every member of staff and every student.

25. Modification or replacement of the Instrument and Articles of Government

25.1 Subject to paragraph 25.2 the Corporation may by resolution of the Governors modify or replace its instrument and articles of government, with the prior written consent of the University.

25.2 The Corporation and University shall not make changes to the instrument or articles of government that would result in the body ceasing to be a charity.

26. Dissolution of the Corporation

26.1 The Corporation may with the prior written consent of the University by resolution dissolve itself and provide for the transfer of its property, rights and liabilities.

26.2 The Corporation shall ensure that a copy of the draft resolution to dissolve the corporation on a specified date shall be published at least one month before the proposed date of such resolution.

27. Obligations of University

Where in the Instrument or Articles of Government of the institution the University has a right or obligation then such right or obligation shall be exercised in the best interests of the institution.

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**London
South Bank
University**

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COMMUNICATIONS AND PR - MANAGEMENT PRINCIPLES AND PLAN

LSBU – LAMBETH COLLEGE

DRAFT FOR DISCUSSION ONLY

CONFIDENTIAL

February 2017

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1. BACKGROUND

Following the recommendations of the Government Area Review of Post-16 Education for Central London, London South Bank University (LSBU) is delighted with the decision of the Board of Lambeth College, a local provider of Further Education (FE), to join the LSBU Family in principle and subject to the development of a Full Business Case.

This Family (comprising a University Technical College and an Academy in addition to the University and South Bank University Enterprises Ltd) offers collaborative education at a range of levels and ages. LSBU is pleased to be strengthening and extending this provision by welcoming a Further Education college to the Family.

The introduction of Lambeth College into the LSBU Family will provide a fantastic opportunity for the local communities in south London, who will be now able to progress from secondary education into Further Education, Higher Education and postgraduate study, within a network of like-minded institutions.

The move will ensure clear learning pathways for students, whilst offering operational stability to Lambeth College, who will also benefit from access to LSBU's broad teaching curriculum; additional specialist facilities and technical resources; and the University's connections to local businesses and employers.

Staff and students across the network of institutions will also benefit from planned multi-million pound investments in new education facilities at both LSBU and Lambeth College, which will create a class-leading set of study facilities across south London.

2. INTRODUCTION

The purpose of the Communications & PR Plan is to define the communication requirements for the project and how information will be distributed.

The plan and all activity will also follow the guidance as set out in the Area Review of Post-16 Education and Training Institutions Implementation Guidance and the Further and Higher Education Act 1992.

The Communications & PR Plan defines the following:

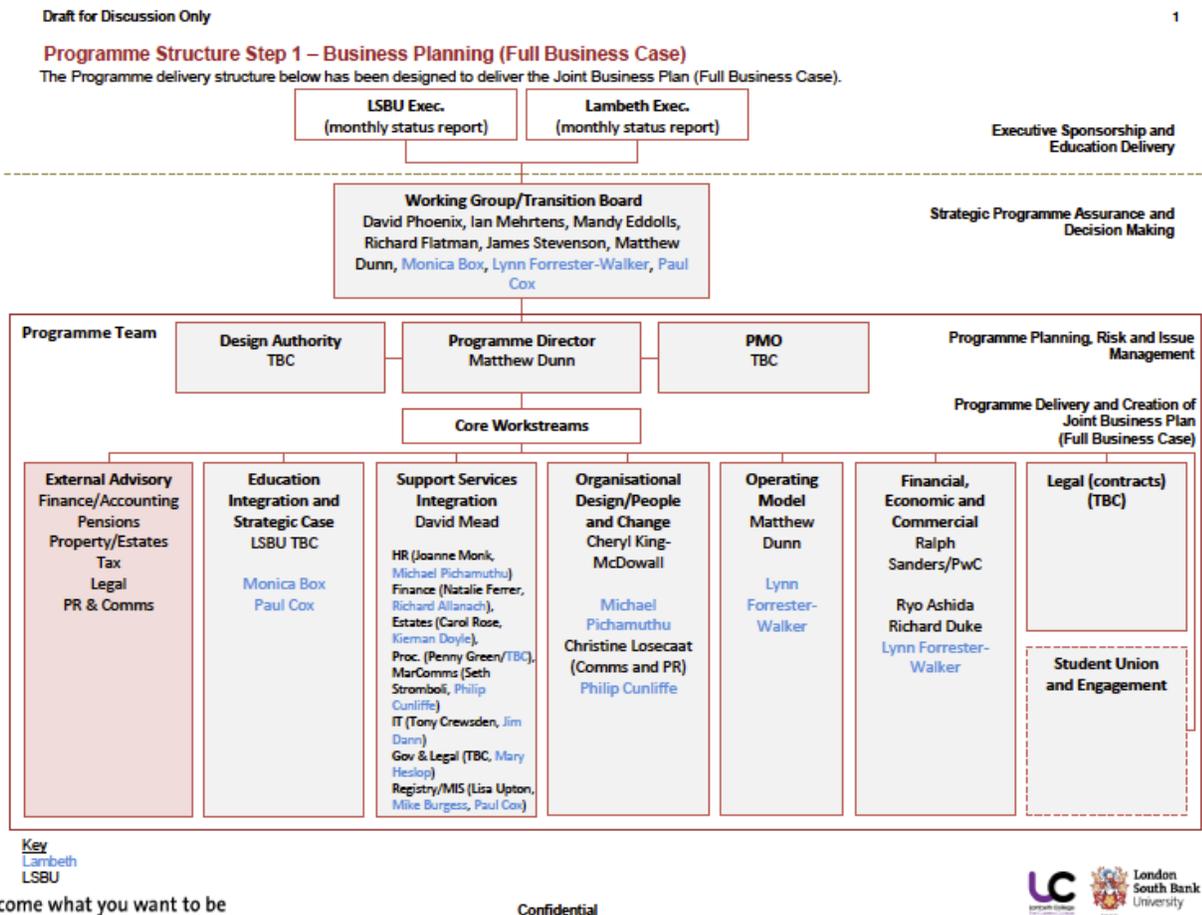
- a. What information will be communicated
- b. How the information will be communicated
- c. When information will be distributed
- d. Who is responsible for communicating project information
- e. Communication requirements for all project stakeholders
- f. What resources the project allocates for communication
- g. How any sensitive or confidential information is communicated and who must authorise this
- h. How changes in communication or the communication process are managed
- i. The flow of project communications
- j. Any constraints, internal or external, which affect project communications
- k. Any standard templates, formats, or documents the project must use for communicating
- l. An escalation process for resolving any communication-based conflicts or issues

This Communications & PR Plan sets the communications framework for this project. It will serve as a guide for communications throughout the life of the project and will be updated, as communication needs change.

This plan identifies and defines the roles of persons involved in this project. It also includes a communications matrix, which maps the communication requirements of this project. There is also a best practice guide for conducting meetings.

3. GOVERNANCE

The Project is co-ordinated and managed by Programme Director, Matthew Dunn at LSBU.



A project team has been set up to manage Organisational Design and People and Change, led by Cheryl King-McDowall at LSBU and Lynn Forrester-Walker and Michael Pichamuthu from Lambeth College. Communications is part of this work stream and is led by Christine Losecaat at LSBU and Philip Cunliffe from Lambeth College.

In addition, LSBU and Lambeth have resourced the services of an external communications agency (Communications Management) to support the communications and stakeholder engagement plan.

The communications requirements are documented in the communications matrix presented in this document. The communications matrix will be used as the guide for what information to communicate, who is to do the communicating, when to communicate it and to whom to communicate.

As with most project plans, updates or changes may be required as the project progresses or changes are approved. Changes or updates may be required due to changes in personnel, scope, budget, or other reasons. Additionally, updates may be required as the project matures and additional requirements are needed.

The communications work stream lead is responsible for ensuring a proactive approach to communications takes place and also for managing all proposed and approved changes to the Communications Plan. Once the change is approved, the work stream manager will update the plan and supporting documentation and will distribute the updates to the project team and all stakeholders.

Only a member of LSBU Executive Team or Lambeth College's Principal may authorise the distribution of confidential information. The work stream manager is responsible for ensuring that approval is requested and obtained prior to the distribution of any confidential information regarding this project.

4. ROLES

Programme Director

The Programme Director oversees the project at the portfolio level and directs most of the resources assigned to the project. The Programme Director is responsible for overall program delivery.

Project Work Stream Leader - Organisational Design and People and Change

The project work stream lead for Organisational Design and People and Change is Cheryl King-McDowall. She has a team comprised of LSBU and Lambeth colleagues as described above. The workstream will focus on an understanding of the potential workforce related change management, costs and associated risks across the project. Including for example; hidden severance costs, cultural incompatibility, TUPE restrictions and safeguarding issues.

Communications & PR Work stream lead

The communications work stream lead, Christine Losecaat (LSBU) with Philip Cunliffe (Lambeth). The work stream has overall responsibility for the execution of the Communications Plan. The work stream lead manages day-to-day resources, provides project guidance and, as the person responsible for the execution of the Communications Plan, is the primary communicator for the project distributing information according to this Communications Plan.

5. PROJECT TEAM DIRECTORY

The following table presents contact information for all persons identified in this Communications Plan.

Role	Name	Organisation	Email	Phone
Programme Director	Matthew Dunn	LSBU	dunnm2@lsbu.ac.uk	+44 (0) 7771 636780
Work Stream Lead -	Cheryl King McDowall	LSBU	cheryl.kingmcdowall@lsbu.ac.uk	+44 (0)20 7815 6206

Organisational Design and People and Change				+44 (0) 7545733237
Organisational Design and People and Change Team	Michael Pichamuthu	Lambeth College	mpichmuthu@lambethcollege.ac.uk	+44 (0) 20 7501 5010
Work stream lead – Communications & PR	Christine Losecaat MBE	LSBU	losecaac@lsbu.ac.uk	+44 (0) 7768 807766
Communications & PR Team	Philip Cunliffe	Lambeth College	pcunliffe@lambethcollege.ac.uk	+44 (0) 20 7501 5010
Project Stakeholders	See Stakeholder Register	See Stakeholder Register	See Stakeholder Register	See Stakeholder Register

6. COMMUNICATION METHODS AND TECHNOLOGIES

The work stream lead for C&PR will determine, in accordance with LSBU's and Lambeth College's organisational policy, the communication methods and technologies based on several factors to include: stakeholder communication requirements, available technologies (internal and external), and organisational policies and standards.

LSBU and Lambeth College are currently working on separate systems without shared access to IT systems. As such a shared Dropbox folder will be set up to hold project data and communications so that stakeholders can access this information anytime.

The work stream lead is responsible for ensuring all project communications and documentation are copied to the Dropbox.

All project communication and documentation, in addition to being maintained on the Dropbox, will be archived on the relevant internal LSBU and Lambeth College shared drives. Organisational naming conventions for files and folder will be applied to all archived work.

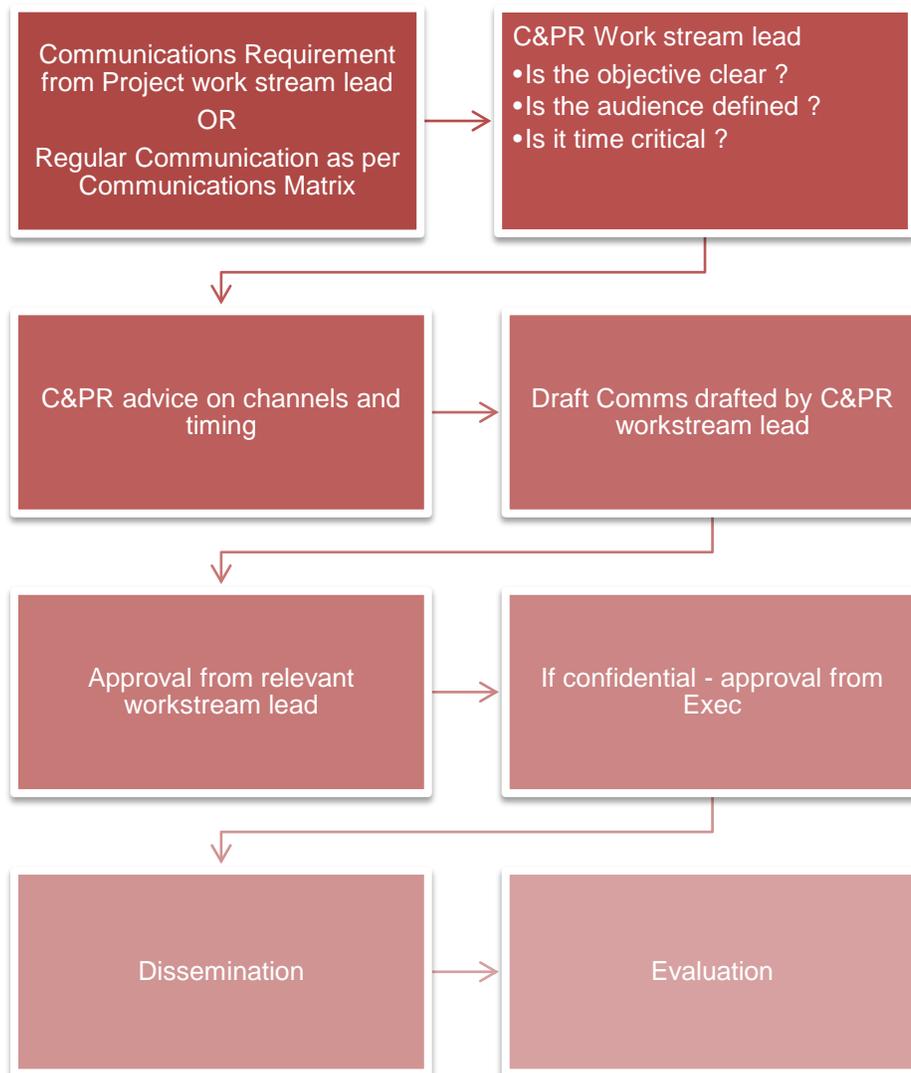
7. COMMUNICATIONS MATRIX

The following table identifies the communications requirements for this project.

Communication Type	Objective of Communication	Medium	Frequency	Audience	Owner	Deliverable	Format
Kick-off Meeting	Introduce the project team and the project. Review project objectives and management approach.	<ul style="list-style-type: none"> • Face to Face 	Once	<ul style="list-style-type: none"> • Project Team • Communications Management (external agency) 	C&PR work stream lead	<ul style="list-style-type: none"> • Agenda • Meeting Minutes 	<ul style="list-style-type: none"> • Soft copy archived on project Dropbox and relevant LSBU and Lambeth College drives
Project Team Meetings	Review status of the project with the team.	<ul style="list-style-type: none"> • Face to Face • Conference Call 	Every 2 weeks	<ul style="list-style-type: none"> • Project Team 	C&PR work stream lead	<ul style="list-style-type: none"> • Agenda • Meeting Minutes • Project schedule 	<ul style="list-style-type: none"> • Soft copy archived on project Dropbox and relevant LSBU and Lambeth College drives
Communications and PR Update Meetings	Discuss and develop tactical Communications & PR Plan for the project, including stakeholder mapping, audiences (internal & external)	<ul style="list-style-type: none"> • Face to Face • Conference Call 	As Needed	<ul style="list-style-type: none"> • Project Staff • Communications Management (external agency) 	C&PR work stream lead	<ul style="list-style-type: none"> • Agenda • Meeting Minutes • Tactical Communications Plan • Stakeholder Map 	<ul style="list-style-type: none"> • Soft copy archived on project Dropbox and relevant LSBU and Lambeth College drives
Monthly Project Status Meetings	Report on the status of the project to management.	<ul style="list-style-type: none"> • Face to Face • Conference Call 	Monthly	<ul style="list-style-type: none"> • PMO 	C&PR work stream lead	<ul style="list-style-type: none"> • Slide updates • Project schedule 	<ul style="list-style-type: none"> • Soft copy archived on project Dropbox and relevant LSBU and Lambeth College drives
Project Status Reports	Report the status of the project including activities, progress, costs and issues.	<ul style="list-style-type: none"> • Email 	Monthly	<ul style="list-style-type: none"> • Steering Committee • Project Team • Stakeholders • PMO 	C&PR work stream lead	<ul style="list-style-type: none"> • Project Status Report • Project schedule 	<ul style="list-style-type: none"> • Soft copy archived on project Dropbox and relevant LSBU and Lambeth College drives

8. COMMUNICATIONS FLOWCHART

The communication flowchart below was created to aid in project communication. This flowchart provides a framework for the project team to follow for this project. However, there may be occasions or situations which fall outside of the communication flowchart where additional clarification is necessary. In these situations the Work stream lead is responsible for discussing the communication with the Project Sponsor and making a determination on how to proceed.



9. GUIDELINES FOR MEETINGS

Meeting Agenda

Meeting Agenda will be distributed 5 business days in advance of the meeting. The Agenda should identify the presenter for each topic along with a time limit for that topic. The first item in the agenda should be a review of action items from the previous meeting.

Meeting Minutes

Meeting minutes will be distributed within 2 business days following the meeting. Meeting minutes will include the status of all items from the agenda along with new action items.

Action Items

Action Items are recorded in the meeting minutes. Action items will include both the action item along with the owner of the action item. Meetings will start with a review of the status of all action items from previous meetings and end with a review of all new action items resulting from the meeting. The review of the new action items will include identifying the owner for each action item.

Meeting Chair

The Chair is responsible for distributing the meeting agenda, facilitating the meeting and distributing the meeting minutes. The Chair will ensure that the meeting starts and ends on time and that all presenters adhere to their allocated time frames.

Note Taker

The Note Taker is responsible for documenting the status of all meeting items, maintaining a Parking Lot item list and taking notes of anything else of importance during the meeting. The Note Taker will give a copy of their notes to the Chair Person at the end of the meeting as the Chair Person will use the notes to create the Meeting Minutes.

10. COMMUNICATION ESCALATION PROCESS

In order to ensure projects stay on schedule and issues are resolved, LSBU and Lambeth College will use a standard escalation model to provide a framework for escalating communication issues. The table below defines the priority levels, decision authorities, and timeframes for resolution.

Priority	Definition	Decision Authority	Timeframe for Resolution
Priority 1	Major impact to project or business operations. If not resolved quickly there will be a significant adverse impact to reputation, income and/or schedule.	Executive or Board	Within 4 hours
Priority 2	Medium impact to project or business operations which may result in some adverse impact to reputation, income and/or schedule.	Project Sponsor	Within one business day
Priority 3	Slight impact which may cause some minor scheduling difficulties with the project but no impact to business operations or revenue.	Work stream lead	Within two business days
Priority 4	Insignificant impact to project but there may be a better solution.	Work stream lead	Work continues and any recommendations are submitted via the project change control process

** NOTE: Any communication including sensitive and/or confidential information will require escalation to Exec level or higher for approval prior to external distribution.

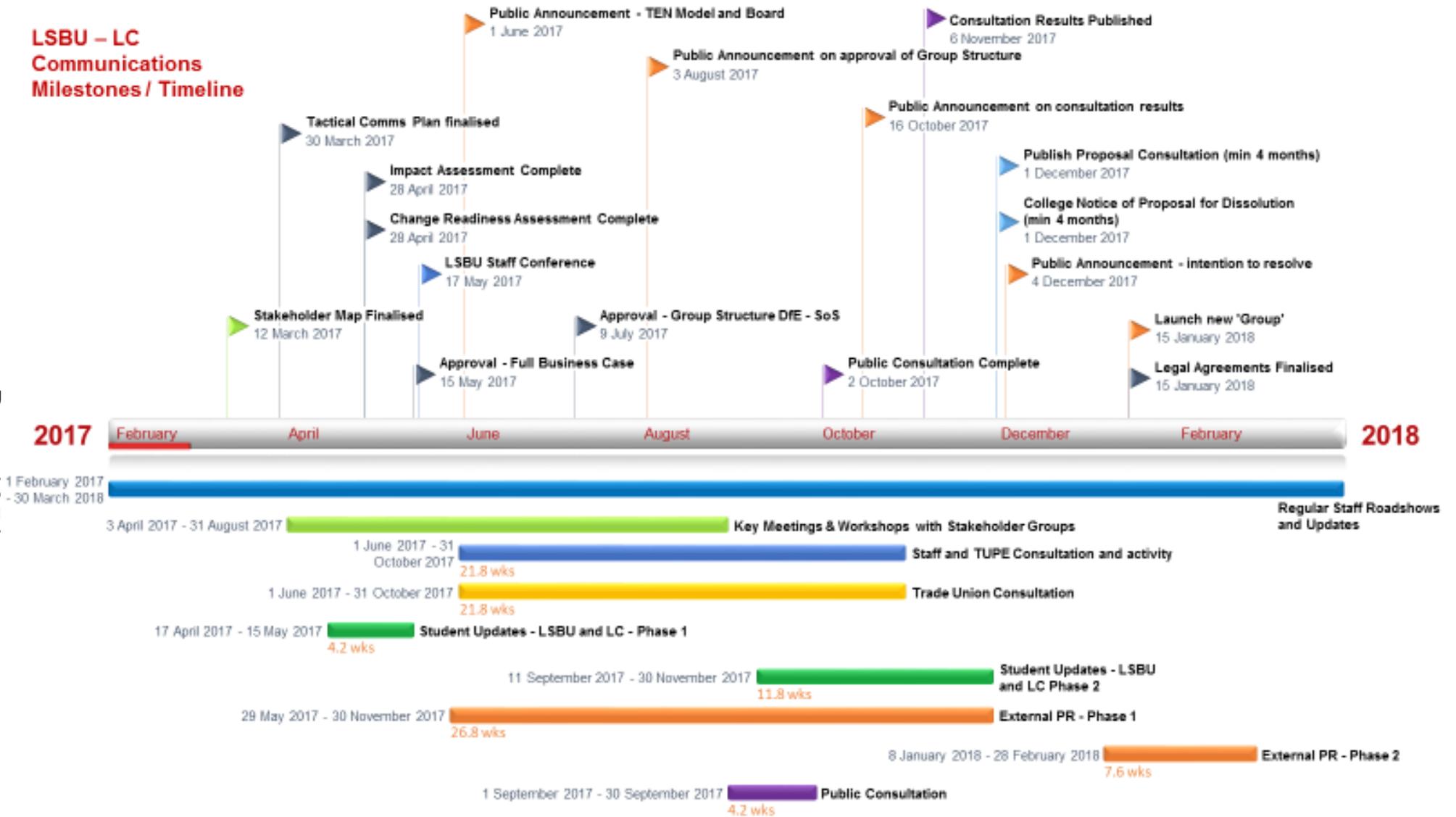
11. GLOSSARY OF COMMUNICATIONS TERMS

Term	Definition
Communication	The effective sending and receiving of information. Ideally, the information received should match the information sent. It is the responsibility of the sender to ensure this takes place.
Stakeholder	Individuals or groups involved in the project or whose interests may be affected by the project's execution or outcome.
Communications Plan	Portion of the overall Project Management Plan which details how project communications will be conducted, who will participate in communications, frequency of communications, and methods of communications.

12. MILESTONE & ACTIVITY PLAN

LSBU – LC Communications Milestones / Timeline

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13. STAKEHOLDER COMMUNICATIONS REQUIREMENTS

As part of identifying all project stakeholders, the work stream lead will communicate with each stakeholder in order to determine their preferred frequency and method of communication.

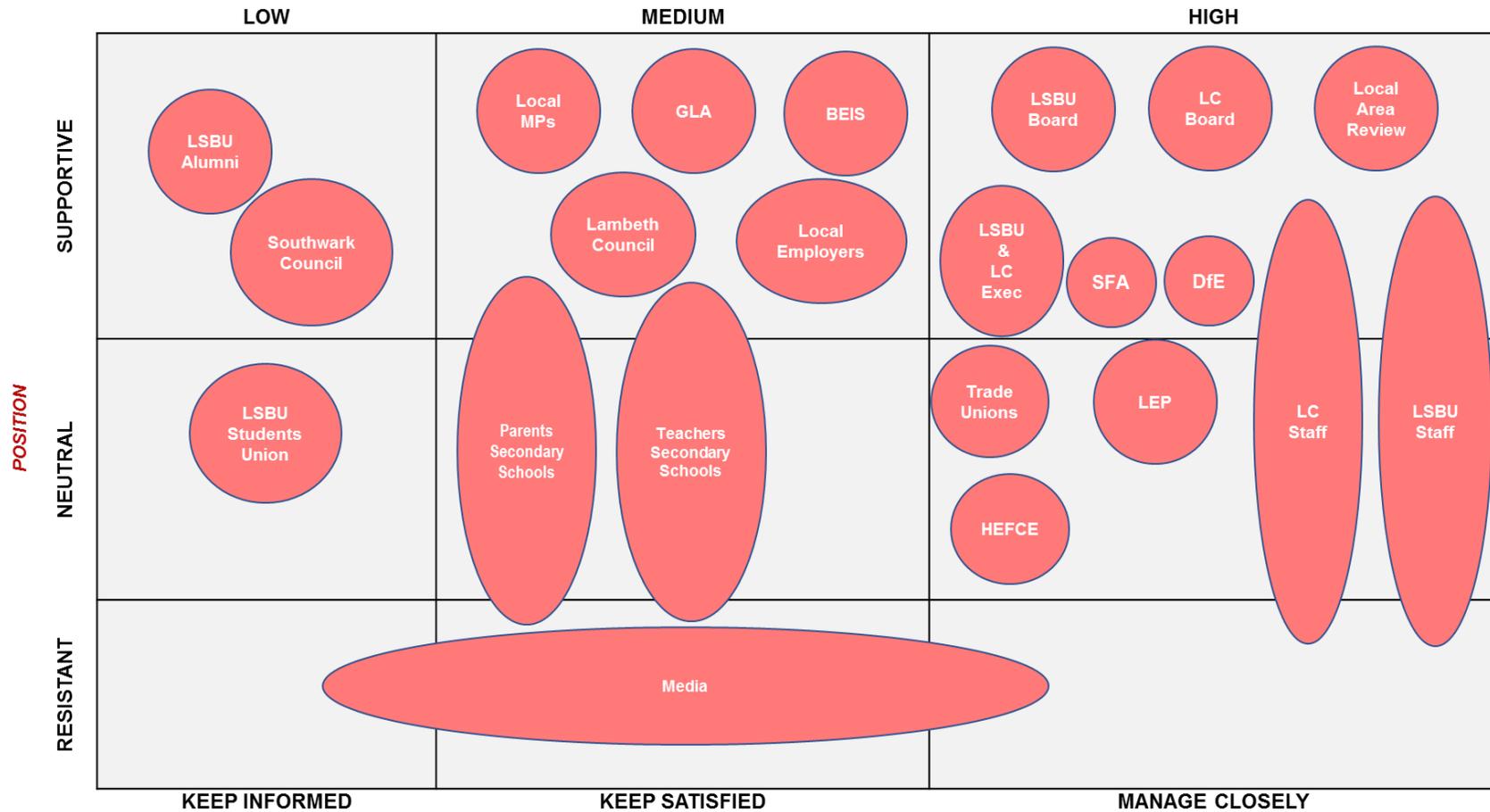
This feedback will be maintained by the work stream lead in the project's Stakeholder Register.

In addition to identifying communication preferences, stakeholder communication requirements will identify the project's communication channels and ensure that stakeholders, all stakeholders, internal and external, have access to these channels.

Once all stakeholders have been identified and communication requirements are established, the project team will maintain this information in the project's Stakeholder Register and use this, along with the project communication matrix as the basis for all communications.

14. STAKEHOLDER MAP* AND PLAN

14.1. In order to plan the LSBU/Lambeth Stakeholder Management and Communications Plan the stakeholder map below has been created. This categorises stakeholders in to key groups in order to understand the levels of influence, support for the initiative and how the stakeholder group should be addressed.



*Size of stakeholder group bubble is not representative of analysis or communications plan

14.2. Using the Stakeholder Map the following communications overview has been created. It is worth noting that, by its nature, a plan of this type is often refined and refreshed during the course of the Programme and it is expected that this will happen with table below.

There are two communications plan below:

1. For Lambeth and LSBU Stakeholders
2. For external Stakeholders

1. *Lambeth For Lambeth and LSBU Stakeholders*

Group	Position	Criticality to Success	Communication Outcome desired	Key Messages/ Focus Area	Frequency and Method
LSBU Alumni	Supportive	Low	Keep Informed	Family and Programme Update	• Periodic using existing updates
LSBU Students Union	Supportive	Low	Keep Informed	Family and Programme Update	• Periodic using existing updates
Parents Secondary School	Majority Neutral	Medium	Keep Satisfied	Family and Programme Update and impact on MAT	• Periodic using existing updates
Teachers Secondary School	Majority Neutral	Medium	Keep Satisfied	Family and Programme Update and impact on MAT	• Periodic using existing updates
LSBU Board	Supportive	High	Manage Closely	Programme Update, key risks and timescales	• Quarterly using existing Board meetings
LSBU Major Projects Investment Committee	Supportive	High	Manage Closely	Programme Update key, risks and timescales	• Quarterly using existing MPIC Meetings
Lambeth College Board	Supportive	High	Manage Closely	Programme Update key, risks and timescales	• Monthly using existing updates
LSBU Exec.	Supportive	High	Manage Closely	Programme Update key, risks and timescales	• Weekly using existing updates
Lambeth College Exec.	Supportive	High	Manage Closely	Programme Update key, risks and	• Periodic using existing updates

LSBU Staff	Majority Neutral	High	Manage Closely	timescales Family and Programme Update and impact on education delivery and curriculum	<ul style="list-style-type: none"> Monthly using existing updates Roadshows starting in April dates to be determined
Lambeth College Staff	Majority Neutral	High	Manage Closely	Family and Programme Update and impact on education delivery and curriculum	<ul style="list-style-type: none"> Monthly using existing updates Roadshows starting in April to be determined

2. For external Stakeholders

Group	Position	Criticality to Success	Communication Outcome desired	Key Messages/ Focus Area	Frequency and Method
Southwark Council	Supportive	Low	Keep Informed	Family and Programme Update	<ul style="list-style-type: none"> Periodic using existing relationship with Leadership
Local MPs	Supportive	Medium	Keep Satisfied	Family and Programme Update	<ul style="list-style-type: none"> Periodic using existing relationships
GLA	Supportive	Medium	Keep Satisfied	Family and Programme Update	<ul style="list-style-type: none"> Periodic using existing relationship
BEIS	Supportive	Medium	Keep Satisfied	TBC	<ul style="list-style-type: none"> TBC
Lambeth Council	Supportive	Medium	Keep Satisfied	Family and Programme Update, key risks and impact on learner outcomes	<ul style="list-style-type: none"> Periodic using existing relationship with Leadership
Local Employers	Supportive	Medium	Keep Satisfied	Family and Programme Update, key benefits to local employment demand and skills pool	<ul style="list-style-type: none"> TBC
Local Area Review	Supportive	High	Manage Closely	Family and Programme Update	<ul style="list-style-type: none"> Periodic using existing relationship with Commissioner
DfE	Supportive	High	Manage Closely	Family and Programme	<ul style="list-style-type: none"> TBC

SFA	Supportive	High	Manage Closely	Update Alignment with Implementation Guide and RF Guidance	<ul style="list-style-type: none"> • Periodic using existing relationship with Leadership and Joint Intervention Team
Trade Unions	Neutral	High	Manage Closely	Family and Programme Update	<ul style="list-style-type: none"> • Periodic using existing fora
HEFCE	Neutral	High	Manage Closely	Family and Programme Update	<ul style="list-style-type: none"> • Periodic using existing relationship with Leadership
LEP	Neutral	High	Manage Closely	TBC	<ul style="list-style-type: none"> • TBC
Media	Resistant (assumed)	Low-High	Majority Keep Satisfied		See media and PR Plan

15. DRAFT INDIVIDUAL STAKEHOLDER REGISTER - EXTERNAL

Name	Title	Organisation	Type of Stakeholder /	Communication Method
TBC	TBC	LSBU - Students Union	LSBU	Learners
TBC	TBC	Lambeth College – Student Representative Body	Lambeth College	Learners
TBC	TBC	Trade Unions (e.g. UCU & Unison)	LSBU & Lambeth College	Trade Union
TBC	TBC	Employer Networks	LSBU & Lambeth College	Employers
TBC	TBC	Alumni	LSBU & Lambeth College	Alumni
Marilyn	Hawkins	Deputy Further Education Commissioner	DfE	National Govt
Lynn	Forrester Walker	Interim Vice Principal	Lambeth College	Staff
Kate	Hoey	MP for Vauxhall	Parliament Labour	National Govt
Cathy	Twist	Director of Education	London Borough of Lambeth Council	Local Govt
Joanne	McCartney	Deputy Mayor	GLA	Local Govt
Chuka	Umunna	<u>Lambeth MP</u>	Parliament Labour	National Govt
Monica	Box	Interim Principal	Lambeth College	Board
Mary	McCormack	Chair of Governors	Lambeth College	Board
Andrew	Owen	Vice Chair of Governors and Pro Chancellor	LSBU	Board
Jerry	Cope	Chair of Governors and Pro Chancellor	LSBU	Board
Sean	Harriss	Chief Executive Officer CEO	London Borough of Lambeth Council	Local Govt
Helen	Hayes	-	Lambeth MP	National Govt
Lib	Peck	Leader	London Borough of Lambeth	Local Govt
Florence	Eshalomi	GLA member for Southwark and Lambeth		Local Govt
Cllr Mohammad	Seedat	Governor	Lambeth College	Board
Neil	Coyle MP	MP for Bermondsey and Old Southwark	Parliament Labour	National Govt
Michael	Smith	Vice Chair of Governors	Lambeth College	Board
Jack	Hopkins	Cabinet Member for Jobs and Growth	London Borough of Lambeth	Local Govt
Cllr Mohammad	Seedat	Cabinet Member for Healthier and Stronger Neighbourhoods	London Borough of Lambeth	Local Govt
Jennifer	Coupland	Director, Vocational Education		National Govt
Michelle	Cuomo-Boorer	Senior Manager - Skills, Employment and SMEs	GLA	Local Govt
Souraya	Ali	Principal Policy Officer - Skills, Employment and SMEs	GLA	Local Govt
James	Lee	Senior Policy Officer, Economic and Business Policy	GLA	Local Govt

Bobbie	McClelland	Deputy Director Standards and Qualifications		National Govt
Jules	Pipe	Deputy Mayor of London	GLA	Local Govt
Marcia	Cameron	Deputy Mayor	London Borough of Lambeth	Local Govt
Sue	Foster	Strategic Director Neighbourhoods and Growth	London Borough of Lambeth Council	Local Govt
Donatus	Anyanwu	Mayor	London Borough of Lambeth	Local Govt
Peter	Mucklow	Sixth Form College Commissioner, Director, Young People, Education Funding Agency (EFA)	DfE	National Govt
Tim	Briggs	Group Leader	London Borough of Lambeth	Local Govt
Jane	Edenbrooke	Cabinet Member for Neighbourhoods	London Borough of Lambeth	Local Govt
Saleha	Jaffer	Mayor	London Borough of Lambeth	Local Govt
Paul	McGlone	Deputy Leader	London Borough of Lambeth	Local Govt
Jane	Pickard	Cabinet Member for Children and Families	London Borough of Lambeth	Local Govt
Imogen	Walker	Deputy Leader	London Borough of Lambeth	Local Govt
Sadiq	Khan	Mayor of London	GLA	Local Govt
Val	Shawcross OBE	Deputy Mayor of Transport	GLA	Local Govt
Michael	Heanue	Principal Policy Officer - Skills, Employment and SMEs	GLA	Local Govt
Helen	Charlesworth-May	Strategic Director Adults and Health	London Borough of Lambeth Council	Local Govt
Cathy	Twist	Director Education and Learning	London Borough of Lambeth Council	Local Govt
Annie	Hudson	Strategic Director, Children's Services (Interim)	London Borough of Lambeth Council	Local Govt
Warwick	Sharp	DfE - Head of Vocational Education and 16-19 Strategy at Department for Education	DfE	National Govt
Barbera	Holm	Adult and Community Learning Representative - Area Review Team HOLEX - Chair WAES - Head of Service/Principal	HOLEX - National Network of Community Learning and Skills Providers. Westminster Adult Education Service	FE Stakeholder
Frank	McCloughlin	Regional Colleges Representatives	Director of Leadership - Education and Training Foundation	FE Stakeholder

16. DRAFT STAKEHOLDER REGISTER – INTERNAL - GROUPS

Name	Title	Organisation	Type of Stakeholder /	Communication Method
All	Board of Governors	LSBU		
All	Executive	LSBU		
All	Operations Board	LSBU		
All	Staff Networks	LSBU		
All	Students	LSBU		
All	Professional Services	LSBU		
All	<u>Project Team</u>	LSBU & Lambeth College		
All	TBC	Lambeth College		

17. TACTICAL COMMUNICATIONS PLAN AND TIME SCHEDULE

To be developed with Lambeth College depending outcome of Change Readiness Assessment and Change Impact Assessment

External Communications	Internal Communications
<ul style="list-style-type: none"> • Proactive media opportunities: <ul style="list-style-type: none"> ○ Times Higher Education ○ FE Week ○ Comment opportunities ○ Evening Standard • Broadcast media opportunities: <ul style="list-style-type: none"> ○ BBC London (TV/Radio) • Social Media / Digital <ul style="list-style-type: none"> ○ Website ○ Twitter ○ Facebook ○ Snapchat 	<ul style="list-style-type: none"> • Messaging for senior staff to deliver at departmental level • Develop internal programme of communications to keep staff informed of operational implications
<ul style="list-style-type: none"> • Stakeholder engagement 	<ul style="list-style-type: none"> • Day for access to VC and Principal (drop-in session) to be arranged. LSBU will build on the existing 'Continuing the Conversation' sessions the VC has run since 2014.
<ul style="list-style-type: none"> • Prepare fuller joint-statement 	<ul style="list-style-type: none"> • Intranet page set up with option for feedback and engagement
<ul style="list-style-type: none"> • Source third-party endorsements 	<ul style="list-style-type: none"> • Longer term newsletter to be set up for those who want it
<ul style="list-style-type: none"> • Create twitter handle 	<ul style="list-style-type: none"> • Communications with students at LSBU and college(s) – liaison with Student Union and other student representatives

18. NOTICES

Statutory notices will be published in accordance with official guidance set out in the Act and the Implementation Guidance. We will ensure that notices are published in or disseminated to:

- at least one newspaper circulating in Lambeth
- at a least one newspaper circulating in Southwark
- at least one national newspaper
- the governing bodies of all FE institutions in Southwark
- the governing bodies of any maintained school or Academy which provides full-time education suitable to the requirements of persons over compulsory school age within Lambeth
- Lambeth Council
- MP for Lambeth
- MP for Southwark
- Chief Executive of Skills Funding
- Secretary of State for Education

Copies of any notice will be made available on both the LSBU and Lambeth College websites

19. PUBLIC CONSULTATION

A detailed public consultation plan will be drawn up and LSBU has engaged an external communications agency to support this part of the project.

Public consultation will take place over a period of at least one month following the publication of the Dissolution Notice. A summary of the outcome will be published within 2 months of the end of the consultation and will be made available on both LSBU and Lambeth College's websites.

20. TARGET MEDIA

South London
South London Press
SE1 News
Mercury (Lewisham & Greenwich)
Wandsworth Guardian
Southwark News
Brixton Bugle
Wider London
Evening Standard
London Live
Metro
BBC London
ITV London
Higher Education
Times Higher Education
University Business
Education Investor
The PIE
Guardian
Telegraph
Times
Independent
Further Education
FE Week
TES (FE)
FE News

21. APPENDIX 1 - FREQUENTLY ASKED QUESTIONS - for reactive use only

What do you mean by LSBU Family?

The LSBU Family offers education through a system of like-minded organisations, providing a collaborative learning approach focused on individual needs, learning styles and ambitions. The LSBU Family currently consists of London South Bank University (providing undergraduate and postgraduate courses); South Bank University Academy of Engineering (providing a full GCSE curriculum to 12-19 year olds) South Bank University Engineering UTC (providing 14-19 year olds with a broad curriculum with a focus on careers in Engineering for Health Construction; and South Bank University Business Enterprises (responsible for Innovation and Enterprise).

Isn't this just further commercialisation / marketisation of education?

The purpose of this development is the provision of additional high quality professional and technical education which meets the needs of students and employers. The FE College involved in this development of the LSBU Family stand to benefit from financial and operational stability and additional income streams from students already within the LSBU family and international partners. The development also offers opportunities for synergies to improve efficiency and service quality, as well as providing access to the best facilities for a wide range of students and increasing opportunities to support students and citizens with entrepreneurialism across LSBU's local community.

Doesn't this represent a 'dumbing down' of LSBU? What will happen to research for example?

By bringing a Further Education college into the LSBU Family we hope to extend and enhance the provision for education in our local community to better suit the needs of a wide range of students. Pathways into academic progression at Level 3 are well-established, but pathways are less clear when it comes to professional and technical education. All students within the LSBU system stand to benefit from an expanded set of learning pathways and options, and access to the sort of education that best meets their needs and personal ambitions. The University's commitment to research will remain as strong as ever. Indeed, we hope that by further strengthening relationships with employers we will create new opportunities for applied research.

The Government recommended that FE colleges should join the LSBU Family – how have the decisions been made?

Governing bodies of the Colleges subject to the Government Area Review are entirely independent and responsible for deciding whether or not to accept the recommendations relating to their institutions. LSBU understands and respects the decisions taken by the governing bodies of these Colleges.

The Government recommended that another college, Lewisham Southwark College should join the LSBU Family. Why did it refuse?

The governing body of a second Further Education college local to LSBU, Lewisham Southwark College, has taken the decision following the Area Review to seek an alternative way of proceeding. LSBU fully understands and respects the reasons for this decision and wishes Lewisham Southwark College every success for its future.

Is this a hostile takeover?

The Governing bodies of the Colleges subject to the Government Area Review are entirely independent and responsible for deciding whether to accept the recommendations relating to their institutions. The final business case will be subject to the approval of Board of the College in question.

How much will the project cost and who will bear the expense?

In discussions to date, LSBU has been clear that it is not proposing a cash injection. However, it is our intention that the FE College will be responsible for the delivery of Foundation Year and access activity on behalf of the Family. This equates to a multi-million pound additional annual income stream; and is an area with growth potential. As part of the next stage of discussions, LSBU and the College will determine the best way of delivering these services and increase resources in the relevant locations accordingly. Moreover, a key focus area will be the expansion of apprenticeships. LSBU intends to invest c.£12M in this area and this will also provide infrastructure support to the FE College system to enable rapid growth of apprenticeships under the LSBU Group banner.

How does LSBU stand to gain financially out of this?

At the heart of the decision to bring the FE College in to the LSBU structure is to better serve the educational needs of the local community. This will provide an increased number of students seizing the opportunity to progress from Level 1 and 2 to Level 3 education onwards. Whilst the LSBU Family will benefit from increased student numbers flowing through the system, financial gain is not at the centre of the decision to proceed to the next Phase.

Why does London South Bank University want to be involved in FE colleges? What are the benefits?

Partnering with the FE Colleges represents the start of the cornerstone of LSBU providing a comprehensive education experience from secondary school onwards. There are a number of benefits, including:

- An opportunity to increase the scale of Level 2 to 4 education provision more rapidly;
- Delivering and developing high quality Entry Level and Level 1-3 provision across the 3 boroughs further enhancing our provision for local communities;
- An expanded set of Learning Pathways and options for students within the LSBU system;
- An increased engagement with local communities through geographical expansion;

- An increased opportunity to support students and other local people with entrepreneurialism across the Tri-Borough area and beyond;
- Additional strength for the South London Innovation District promoting inclusive economic growth with LSBU acting as an anchor point and catalyst
- Increased attraction and retention of Year 1 students through a supported and planned transition to the University; and
- An increase in the social impact the LSBU Group has on the Tri-Borough area.

In addition, the FE Colleges and LSBU would enjoy synergies which would affect efficiency, service quality and ultimately education service provision. In particular, there would be opportunities for some specialisation by group members enabling higher quality provision in key areas.

What are the benefits for the College ?

Partnering with LSBU offers the FE College a number of benefits, including:

- An increase in financial and operational stability and additional income streams from students within the LSBU structure (UAE and UTC) and international partners;
- Enhanced strength in the provision of 14-16 learning through the LSBU Academies and Technical Colleges;
- The ability to further develop Advanced and Higher Apprenticeships
- Expansion and growth of Levels 2-4 education provision;
- Access to a broader and deeper curriculum and teaching both locally and across the LSBU Family;
- An increase and clarity in learning options and pathways for students;
- Increased ability to plan, and visibility of, specific course elements which will support long-term educational needs of citizens, especially those students who have not attained traditional qualifications;
- Access to leading specialist facilities and technical resources across the LSBU Family;
- Increased exposure to local businesses (including work experience), career opportunities and proven capability and experience in Innovation and Enterprise;
- An increased opportunity to support students and local people with entrepreneurialism across the Tri-Borough area and beyond;
- Enhanced and smoother transition from Level 3 to Year 1 University studies;
- Increased personal development through exposure and participation in University learning Programmes; and expansion of Continuing Professional Development programmes through increased interaction with businesses and partners; and
- Increased access to technology and systems.

In addition, the FE College and LSBU would enjoy synergies which would affect cost efficiency, service quality and ultimately education service provision. In particular, there would be opportunities for some specialisation by group members enabling higher quality provision in key areas.

LSBU already has a range of education offerings in the area, the South Bank University Academy of Engineering and the UTC – isn't there a risk that they could drive out other educators in the area and saturate the local market?

Recent analyses reveal that the professional and technical courses offered locally do not meet learner expectations or employer needs. There is rising demand from local employers for a more highly educated and skilled workforce. Learner's needs are not being served locally and inevitably too many of them are studying out of borough or, more concerningly, not at all. LSBU believes that this innovative model will serve to accelerate improvements in local education and help to match education to the jobs available in the area.

What benefit is this project to the local community?

Recent analyses reveal that the professional and technical courses offered locally do not meet learner expectations or employer needs. There is rising demand from local employers for a more highly educated and skilled workforce. As a result, learners' needs are not being served locally and inevitably too many of them are studying out of borough or, more concerningly, not at all. This project will address this by extending and enhancing the provision for education in our local community to better suit the needs of a wide range of students. All students within the LSBU system stand to benefit from an expanded set of learning pathways and options, and access to the sort of education that best meets their needs. The project has additional benefits for the local community, including supporting entrepreneurialism across the tri-Borough area, providing additional strength for the South London Innovation District by promoting inclusive economic growth, and an increase in LSBU's social impact.

How will this affect students? Both at the University and at the College?

The project will benefit students both at the FE College and at the University. FE College students will benefit from expansion and growth of levels 2-4 education provision, increased exposure to local businesses (giving new relationships for work experience and other career opportunities) and supported transition into universities studies. For LSBU students, the benefits include increased and improved pathways into professional and technical education, an expanded set of learning pathways and increased support for entrepreneurialism across the Tri-Borough area.

What will happen to the staff? Will there be redundancies? What are the unions saying about this?

Staff at the FE College and the University will benefit from increased opportunities for personal development, through exposure and participation in University and FE learning programmes. In addition, both organisations will enjoy expansion of CPD through increased interaction with businesses and partners. There will also be further opportunities for

specialisation, through the enabling of group members to pursue high quality provision in key areas.

Is LSBU in dialogue with the unions already?

Dialogue with the unions is a critical part of designing this exciting, new education provision. At the appropriate time we will, of course, engage with the unions of both institutions to discuss the plan. Unions have been made aware of the initial proposals.

Will there be redundancies or additional roles created?

We are working with staff and their representatives in both organisations to determine plans going forward.

Will University staff be expected to teach at the College and vice versa?

As part of the expanded LSBU Family, both University and College staff will be able to take advantage of a wider set of resources and learning experience as part of their Continued Professional Development (CPD). We are working with staff across both institutions to determine plans going forward so that we make the best of relevant expertise and shared intelligence to cater for the needs of current and future learners and employers

Will LSBU be looking to acquire further colleges or schools in the future?

LSBU is delighted to be welcoming this college into the LSBU Family. As LSBU plans for becoming the top London modern by 2020 we are not ruling out any future partnerships which will enhance learner outcomes, improve the local community and contribute towards the achievement of our strategy.

Would LSBU be happy to state publicly at this stage that in the longer-term the LSBU Family would like to offer education at primary level? Are there plans for more colleges?

As LSBU plans for becoming the top London modern by 2020 we are not ruling out any future partnerships which will enhance learner outcomes, improve the local community and contribute towards the achievement of our strategy.

What are the plans for the estates of the College?

LSBU is committed to ensuring that its students and those across the LSBU Family have access to the best facilities. As part of this, LSBU will be creating an LSBU Family Estates Strategy to ensure that the estates of the LSBU Family are used in the best way to benefit the educational needs of the local community. This will include significant redevelopment of key sites to deliver a class-leading set of facilities across south London for all students within the LSBU Family. For example, LSBU has just appointed architects for the development of a new Learning Centre and a Centre for Creative and Design Teaching.

Will LSBU be bringing the teaching into University buildings and selling off College property?

LSBU is committed to ensuring that its students and those across the LSBU Family have access to the best facilities. As part of this, LSBU will be creating an LSBU Family Estates Strategy to ensure that the estates of the LSBU Family are used in the best way to benefit the educational needs of the local community. The expansion of the LSBU Family has the potential to support increased engagement with local communities through geographic expansion, and to increase the social impact the LSBU Group has on the Tri-Borough area.

What happens next?

This proposal is an opportunity to shape Post-16 Education provision in a way that meets the skills needs of the local area, both now and in the future. We are looking forward to working together to develop and take forward this proposal into its next phase. Further to approval of the proposal by the governing bodies of the College, a period of consultation will take place after which implementation will follow accordingly.

When will consultation begin, when will it end, who will be consulted, and how can interested parties respond?

We are currently planning the consultation period. It is likely that this will take place in the first quarter of 2017. However, public and school holidays need to be taken in to consideration and exact dates are being worked on with DfE.

How long have you known about this proposal / been in dialogue with the colleges?

In the context of the Area Review, we have been working alongside the timescales of the Area Review team.

How will this impact on the TEF?

There is no impact on the TEF. TEF is focused solely on HE.

Why is bigger better?

The FE College market has faced unprecedented changes in demand. This pressure is necessitating an alteration in service provision to ensure FE Colleges remain viable and continue to provide high quality, relevant services. This will result in a move towards a model with fewer, larger, more resilient and efficient FE providers. (In the Approval to Proceed document there's a reference to the Post-16 Education papers where guidance on this is stated. *i – 'Reviewing Post 16 - Education and Training Institutions' (BIS/15/433, July 2015)*). By joining the LSBU Family, FE Colleges can increase their financial and operational stability. They can also benefit from additional income streams from students within the LSBU structure (UAE and UTC) and its international partners. Additionally the FE Colleges and LSBU will enjoy synergies which will enhance cost efficiency, service quality and ultimately educational service provision.

Will the local community support this move?

LSBU has an established and rich engagement with the local community and employers. It already has support for the LSBU Family concept from local borough councils, leading employers, regional government and a number of local learning providers.

How can staff and student get involved?

There will be opportunities for staff and students to engage and contribute to the future development of the LSBU Family. Further details will be available over the coming weeks/months.

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[South Bank Colleges]

Articles of Association

Company Number [number]

Registered Charity Number [number]

[00 month year]

The Companies Act 2006
Company not having a share capital
Articles of Association
of
[South Bank Colleges]

1 Name

1.1 The name of the company is [South Bank Colleges] (**Charity**)

2 Registered office

2.1 The registered office of the Charity is in England and Wales.

3 Objects

3.1 The objects of the Charity (**Objects**) are:

3.1.1 The advancement of education for the public benefit by:

- (a) conducting educational institutions for the advancement of education, promotion of research and dissemination of knowledge;
- (b) providing full time and part time courses of education at all levels; and
- (c) providing facilities to promote these objects and providing associated support and welfare for students.

4 Powers

4.1 The Charity has the power to do anything within the law which may promote or may help to promote the Objects or any of them including (but without limitation) the power:

- 4.1.1 to award qualifications and other awards and to withdraw such qualifications or awards;
- 4.1.2 to provide vocational, technical, professional and adult education and apprenticeships;
- 4.1.3 to educate students in and encourage students to take part in enterprise and innovation;
- 4.1.4 to make rules and regulations for the conduct of students;
- 4.1.5 to hold seminars, conferences, lectures, tours and courses;
- 4.1.6 to promote or carry out research and to disseminate such research;
- 4.1.7 to provide advice;
- 4.1.8 to publish or distribute information in any form;

- 4.1.9 to co-operate with other institutions and to enter into joint ventures, collaborations and partnerships with charitable and non-charitable bodies and to award joint qualifications and awards
- 4.1.10 to support, administer or set up charities and to act as trustee of any charitable funds, endowments or trusts;
- 4.1.11 to affiliate with and where appropriate merge with any charity having similar objects to the Objects, including to incorporate into the Charity any other institution and take over its property, rights, liabilities and staff;
- 4.1.12 to raise funds;
- 4.1.13 to borrow money, including entering into any derivative arrangement relating to that borrowing provided that the derivative arrangement is an integral part of managing the Charity's debt and not a speculative venture;
- 4.1.14 to give security for loans, grants and other obligations over the assets of the Charity [(but only in accordance with the restrictions imposed by the Charities Act 2011)]¹;
- 4.1.15 to acquire, rent or hire property of any kind;
- 4.1.16 to sell, let, license, mortgage or dispose of property of any kind [(but only in accordance with the restrictions imposed by the Charities Act 2011)]²;
- 4.1.17 to make grants, awards, prizes or donations;
- 4.1.18 to make loans of money and give credit and to give guarantees or security for the performance of any obligations by any person or company;
- 4.1.19 to set aside funds for special purposes or as reserves against future expenditure, but only in accordance with a written policy on reserves;
- 4.1.20 to deposit or invest funds in any manner (but to invest only after taking such advice as the trustees consider is reasonably necessary from such person as is reasonably believed by the trustee to be qualified to give it by his or her ability in and practical experience of financial and other relevant matters);
- 4.1.21 to enter into any derivative arrangement in connection with any investment provided that the derivative arrangement is ancillary to the investment (being entered into in order to manage the risk and / or transaction costs associated with the investment) and is not a speculative venture;
- 4.1.22 to delegate the management of investments to any person provided that:
 - (a) the delegate is authorised to carry on investment business under the provisions of the Financial Services and Markets Act 2000;
 - (b) the investment policy is set out in writing by the Trustees;
 - (c) the performance of the investments is reviewed regularly with the Trustees;
 - (d) the investment policy and the delegation arrangements are reviewed at least once a year;

¹ Wording in square brackets to be deleted if the Charity is an exempt charity

² Wording in square brackets to be deleted if the Charity is an exempt charity

- (e) all payments due to the delegate are on a scale or at a level which is agreed in advance and are notified promptly to the Trustees on receipt by the delegate; and
 - (f) the delegate must not do anything outside the powers of the Trustees;
- 4.1.23 to arrange for the investments or other property of the Charity to be held in the name of a nominee (being a corporate body registered or having an established place of business in England and Wales) under the control of the Trustees or of any person to whom the management of investments is delegated and to pay any reasonable fee required;
- 4.1.24 to insure the property of the Charity against any foreseeable risk and take out other insurance policies to protect the Charity when required;
- 4.1.25 to take out indemnity insurance to insure the Trustees against the costs of a successful defence to criminal proceedings brought against them as charity trustees or against personal liability incurred in respect of any act or omission which is or is alleged to be in breach of trust or breach of duty, unless the Trustee concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty;
- 4.1.26 subject to Article 15, to employ paid or unpaid agents, staff or advisers;
- 4.1.27 to enter into contracts to provide services to or on behalf of other bodies;
- 4.1.28 to establish, support or acquire subsidiary companies;
- 4.1.29 to pay the costs of forming the Charity;
- 4.1.30 to open and operate bank accounts and banking facilities;
- 4.1.31 to solicit and accept fees, grants, donations, endowments, gifts, legacies and bequests of assets on any terms;
- 4.1.32 to enter into any licence or sponsorship agreement;
- 4.1.33 to enter into any contract or agreement (including any finance lease);
- 4.1.34 to carry on any trade in so far as the trade is;
- (a) exercised in the course of the actual carrying out of the Objects of the Charity; or
 - (b) ancillary to the carrying out of the Objects; or
 - (c) not taxable trading.

5 Limited liability

- 5.1 The liability of the Member is limited to £1, being the ~~amount~~ the amount the Member undertakes to contribute to the Charity's assets if the Charity shall be wound up ~~while~~ itwhile it is a Member, or within one year after it ceases to be a Member, for payment of the Charity's debts and liabilities contracted before it ceases to be a Member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

6 Membership

- 6.1 The Charity must maintain a register of Members.
- 6.2 London South Bank University ("**LSBU**") shall be the sole Member of the Charity.
- 6.3 The Member shall sign a written consent to become a Member.
- 6.4 Membership is terminated if the Member:
- 6.4.1 ceases to exist; or
 - 6.4.2 makes an arrangement or composition with its creditors.
- 6.5 Membership of the Charity is not transferable.

7 General meetings

- 7.1 The Member is entitled to attend general meetings either by its authorised representative or by proxy in accordance with the provisions of the Act. General meetings are called on at least 14 clear days' written notice specifying the business to be discussed.
- 7.2 A general meeting may be called at any time by the Trustees and must be called in accordance with the terms of the Act within 21 days of a written request from the Member made in accordance with the provisions of the Act.

7.3 Quorum

- 7.3.1 The Member present through its authorised representative shall constitute a quorum.

7.4 Chair

- 7.4.1 The Chair or (if the Chair is unable or unwilling to do so) some other Trustee elected by those present shall preside as chair at a general meeting. The Chair may, with the consent of a meeting at which a quorum is present, and shall if so directed by the meeting, adjourn any meeting from time to time and from place to place as the Chair shall determine.

7.5 Voting

- 7.5.1 A resolution put to the vote of a meeting will be decided on a show of hands.
- 7.5.2 The Member present through its authorised representative or by proxy shall have one vote.
- 7.5.3 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid. Any such objection must be referred to the Chair of the meeting whose decision is final.

7.6 Proxy notices

- 7.6.1 Proxies may only validly be appointed by a notice in writing (a **proxy notice**) which:
- (a) states the name and address of the Member;
 - (b) identifies the person appointed to be the Member's proxy and the general meeting in relation to which that person is appointed;

- (c) is authenticated by or on behalf of the Member; and
 - (d) is delivered to the Charity in accordance with these Articles and any instructions contained in the notice of the relevant general meeting.
- 7.6.2 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 7.6.3 Unless a proxy notice indicates otherwise, it must be treated as:
- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and
 - (b) by appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates, as well as to the meeting itself.
- 7.6.4 The Member remains entitled to speak, attend or vote at a general meeting, even though a valid proxy notice has been delivered to the Charity by it or on its behalf.
- 7.6.5 An appointment under a proxy notice may be revoked by delivering to the Charity a notice in writing.
- 7.6.6 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 7.6.7 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.
- 7.7 Written resolutions**
- 7.7.1 A written resolution passed in accordance with the Act is as valid as a resolution actually passed at a general meeting (and for this purpose the written resolution may be set out in more than one document). A written resolution passed under this Article will lapse if not passed before the end of six calendar months beginning with the circulation date (as defined in section 290 of the Companies Act 2006).
- 7.8 Authorised representatives**
- 7.8.1 The Member may by resolution of its Board of Governors authorise such person as it thinks fit to act as its authorised representative at any meeting of the Charity and the person so authorised shall be entitled to exercise the same powers on behalf of the Member as the Member would exercise if it were an individual member of the Charity.
- 8 Trustees**
- 8.1 The Trustees are the charity trustees of the Charity and have control of the Charity and its property and funds, including in particular ensuring the effective and efficient use of resources, the solvency of the Charity and the safeguarding of its assets.
- 8.2 The Board shall be composed of no fewer than four and no more than nine Trustees being:
- 8.2.1 the Vice Chancellor of LSBU from time to time (the "**LSBU Vice-Chancellor**");
 - 8.2.2 between three and five individuals who are Governors of LSBU or hold senior management positions within LSBU (the "**LSBU Trustees**") appointed by resolution of the Member; and

- 8.2.3 up to three individuals who are neither Governors nor staff of LSBU and are not staff or students of any of the institutions operated by the Charity (the "**Independent Trustees**") appointed by resolution of the Member.
- 8.3 Every Trustee shall sign a written consent to become a Trustee.
- 8.4 Subject to Article 8.6, the normal term of office for Trustees shall be four years and a Trustee shall be eligible for re-appointment by the Member for one further term of four years.
- 8.5 Subject to Article 8.6, after a Trustee has served two consecutive terms in office, he or she shall be eligible for re-election only after a year has elapsed since he or she retired as Trustee, unless the Board considers it would be in the best interests of the Charity for a Trustee to be eligible for re-election on his or her retirement for such number of further terms as the Trustees shall resolve.
- 8.6 Articles 8.4 and 8.5 shall not apply to the LSBU Vice-Chancellor or LSBU Trustees, who may continue in office as a Trustee for so long as they remain (respectively) Vice-Chancellor, a Governor or in a senior management position at LSBU.
- 8.7 The Member may remove a Trustee appointed under Articles 8.2.2 and 8.2.3 at any time.
- 8.8 Every Trustee will hold office until his or her term of office comes to an end or he or she vacates office in accordance with Article 8.9 or he or she is removed by the Member.
- 8.9 A Trustee's term of office automatically terminates if he or she:
- 8.9.1 is disqualified under the Charities Act 2011 from acting as a charity trustee;
 - 8.9.2 a registered medical practitioner who is treating that person gives a written opinion to the Trustees stating that that person has become physically or mentally incapable of acting as a Trustee and may remain so for more than three months;
 - 8.9.3 is absent from two consecutive meetings of the Board without the consent of the Trustees and the Trustees resolve that his or her office is vacated;
 - 8.9.4 is removed as a Trustee by the Member under the Act;
 - 8.9.5 resigns by written notice to the Trustees (but only if at least six Trustees will remain in office);
 - 8.9.6 becomes bankrupt, has an interim receiving order made against him or her, makes any arrangement or compounds with his or her creditors generally or applies to the court for an interim order in respect of a voluntary arrangement. or
 - 8.9.7 is convicted of an offence and the Trustees shall resolve that it is undesirable in the interests of the Charity that he or she remains a Trustee of the Charity;
- 8.10 A person who is disqualified from acting as charity trustee (in accordance with Article 8.9.1) shall be ineligible to be a Trustee, as shall a person who becomes an employee of the Charity.
- 8.11 A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting of the Board.
- 8.12 **Chair**
- 8.12.1 The Member shall appoint the Chair and Vice Chair of Trustees ("**Chair**" and "**Vice-Chair**") from among the Trustees.

8.12.2 The Member may determine the term of office of the Chair and Vice-Chair and if the term is not determined it shall be one year.

9 Local Governing Bodies and committees

9.1 The Board may appoint:

9.1.1 committees to be known as Local Governing Bodies for each institution the Charity operates (and the same Local Governing Body may be appointed for more than one institution); and

9.1.2 any other committee

consisting of two or more individuals appointed by the Board.

9.2 Any Local Governing Body appointed under Article 9.1.1 for an institution or institutions shall include:

9.2.1 one staff representative who must be employed by that institution (or one of the institutions) (a "**Staff Local Governor**") appointed in accordance with standing orders made by the Trustees from time to time;

9.2.2 one student representative who must be a student at that institution (or one of the institutions) (a "**Student Local Governor**"); appointed in accordance with standing orders made by the Trustees from time to time.

9.3 The Board may delegate to any committee (including a Local Governing Body) any of its functions (including any powers or discretions) for such time and on such terms of reference as it thinks fit (including any requirement that a resolution of the committee shall not be effective unless a majority of those present when it is passed are Trustees or it is ratified by the Board) provided that:

9.3.1 all proceedings of every committee must be reported promptly to the Trustees; and

9.3.2 every committee must act in accordance with the terms of reference on which any function is delegated to it (but, subject to that, the proceedings of the committee will be governed by such of these Articles as regulate the proceedings of the Board so far as they are capable of applying).

9.4 The Board may at any time revoke any delegation in whole or part or alter its terms.

9.5 Local Governing Bodies may also be established solely for the purpose of fulfilling an advisory function to the Board of Trustees.

10 Delegation

10.1 Subject to these Articles and in addition to the ability to delegate under Article 9, the Board may delegate any of the powers conferred on it by these Articles to such person, by such means, to such an extent, in relation to such matters and on such terms of reference as the Trustees think fit and, if the Board so specifies, any such delegation may authorise future delegation of the Trustees' powers by any person to whom they are delegated.

11 Proceedings of the Board

11.1 The Trustees must hold at least one meeting of the Board each year. Any Trustee may call a meeting of the Board by giving notice of the meeting to the Trustees or by authorising the Clerk to give such notice provided that:

- 11.1.1 such notice must indicate the proposed date, time and location of the meeting and, if it is anticipated that Trustees participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting;
- 11.1.2 such notice must be given to each Trustee, but need not be in writing; and
- 11.1.3 such notice need not be given to Trustees who waive their entitlement to notice of that meeting by giving notice to that effect to the Charity not more than seven days after the date on which the meeting is held (and where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it).
- 11.2 The quorum necessary at a meeting of the Board shall be three (of which at least one shall be an Independent Trustee. If the total number of Trustees for the time being is less than the minimum number required by Article 8.2 or the quorum required, the Trustees must not take any decision other than a decision to:
- 11.2.1 call a general meeting to enable the Member to appoint further Trustees;
- 11.2.2 appoint an administrator, administrative or other receiver or a licensed insolvency practitioner in any other role relating to the Charity recognised by the relevant insolvency, company, property or charity legislation as from time to time in force;
- provided always that in all other respects, the provisions of these Articles in relation to the calling of meetings of the Board shall be complied with.
- 11.3 A meeting of the Board may be held either in person or by suitable electronic means agreed by the Trustees in which all Trustees participating in the meeting may communicate with all the other participants. If all the Trustees participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.
- 11.4 The Chair or (if the Chair is unable or unwilling to do so) the Vice-Chair (if able and willing or, if not,) some other Trustee chosen by the Trustees present will preside as chair at each meeting.
- 11.5 Subject to Article 11.7.1, every decision of the Trustees shall be by a simple majority of the votes cast at a meeting.
- 11.6 Every Trustee has one vote on each issue except for the Chair of the meeting, who in the event of an equality of votes has a second or casting vote (unless the Chair of the meeting is in accordance with these Articles not to be counted as participating in the decision-making process for quorum or voting purposes).
- 11.7 **Decisions without a meeting**
- 11.7.1 The Trustees may take a decision without holding a Trustees' meeting by a 75% majority of the Trustees indicating to each other by any means, including without limitation by electronic means, that they share a common view on a matter. Such decisions may, but need not, take the form of a resolution in writing, copies of which have been signed by at least 75% of the Trustees or to which at least 75% of the Trustees have otherwise indicated agreement in writing. A decision made in accordance with this Article 11.7.1 shall be as valid and effectual as if it has been passed at a meeting duly convened and held, provided the following conditions are complied with:

- (a) approval from at least 75% of the Trustees must be received by the Chair, or if the Chair is unable or unwilling to do so, some other Trustee nominated in advance by the Trustees for that purpose (**Recipient**);
- (b) following receipt of the response from 75% of the Trustees, the Recipient shall communicate to all of the Trustees by any means whether the resolution has been formally approved by the Trustees in accordance with this Article 11.7.1;
- (c) the date of the decision shall be the date of the communication from the Recipient confirming formal approval; and
- (d) the Recipient prepares a minute of the decision and circulates it to the Trustees and the Clerk.

11.8 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

12 Powers of Trustees

12.1 The Trustees have the following powers in the administration of the Charity:

12.1.1 to appoint a treasurer, patron and other honorary offices;

12.1.2 to make standing orders, rules and regulations consistent with these Articles and the Act to govern:

- (a) proceedings at general meetings;
- (b) proceedings at meetings of the Board and of committees; and
- (c) the administration of the Charity;

12.1.3 to exercise any powers of the Charity which are not reserved to a general meeting.

13 Clerk

13.1 The Trustees shall appoint a competent person to act as Clerk.

13.2 A Trustee is ineligible to serve as Clerk.

13.3 The Trustees may in their absolute discretion remove the Clerk, in which case they shall appoint another competent person.

13.4 The Clerk shall be company secretary of the Charity for the purposes of the Act.

13.5 The Clerk shall be responsible for the following functions:

13.5.1 advising the Charity with regard to the operation of its powers;

13.5.2 advising the Charity with regard to procedural matters;

13.5.3 advising the Charity with regard to the conduct of its business;

13.5.4 advising the Charity with regard to matters of governance practice; and

13.5.5 any other functions delegated by the Board from time to time.

14 **Chief Executive Officer**

- 14.1 The Member shall appoint a Chief Executive Officer who may be employed by the Member and who (subject to the responsibilities of the Board) shall be responsible for the following functions:
- 14.1.1 making proposals to the Board about the educational character and mission of the institution and implementing the decisions of the Board;
 - 14.1.2 the determination of the institution's (or institutions') academic and other activities;
 - 14.1.3 leadership of the staff of the institutions;
 - 14.1.4 maintaining student discipline and, within the rules and procedures provided for within these Articles or in standing orders, suspending or expelling students on disciplinary grounds or expelling students for academic reasons; and
 - 14.1.5 any other functions delegated by the Board from time to time.

15 **Benefits to the Member and Trustees**

- 15.1 Subject to Articles 15.2 and 15.3, the income and property of the Charity must only be applied to promote the Objects and no part of that income or property may be paid, transferred or applied by way of Benefit to the Member or any Trustee (and any reference to the Member or a Trustee in this Article includes references to any person who is Connected to that Member or Trustee).
- 15.2 In relation to the Member:
- 15.2.1 the Member may enter into contracts with the Charity and receive reasonable payment for goods or services supplied;
 - 15.2.2 the Member may be paid interest at a reasonable rate on money lent to the Charity;
 - 15.2.3 the Member may be paid a reasonable rent or hiring fee for property let or hired to the Charity; and
 - 15.2.4 the Member may receive any Benefit in its capacity as a beneficiary of the Charity;
- 15.3 A Trustee may receive the following Benefits from the Charity:
- 15.3.1 reasonable and proper premiums in respect of indemnity insurance provided in accordance with these Articles;
 - 15.3.2 reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) properly incurred in the management and administration of the Charity;
 - 15.3.3 an indemnity in accordance with these Articles;
 - 15.3.4 payment to any company in which a Trustee has no more than a 2% shareholding; and
 - 15.3.5 other payments or benefits permitted by charity law or with the prior consent of the Commission;
 - 15.3.6 interest at a reasonable rate on money lent to the Charity;
 - 15.3.7 a reasonable rent or hiring fee for property let or hired to the Charity;

- 15.3.8 any Benefit provided to a Trustee in his or her capacity as a beneficiary of the Charity; and
- 15.3.9 in respect of the provision of goods or services in accordance with Article 15.5;
- provided that where any Benefit is provided by the Charity to any Trustee under Article 15.3, the Trustees must comply with the provisions of Article 17 (Declaration of Interests) to Article 20 (Participation in decision-making).
- 15.4 For the avoidance of doubt, nothing in this Article 15 shall prevent the Charity, in furtherance of the Objects, from conferring a Benefit on another charity of which a Trustee or the Member is a charity trustee or member, provided that it does not confer any Benefit on that Trustee or Member.
- 15.5 Any Trustee may enter into a written contract with the Charity to supply goods or services to the Charity in return for a Benefit but only if:
- 15.5.1 the goods or services are actually required by the Charity;
- 15.5.2 the nature and level of the remuneration is no more than is reasonable in relation to the value of the goods or services supplied;
- 15.5.3 the Trustee has declared his or her Interest in accordance with Article 16 and the Trustees have complied with the procedure in Article 19;
- 15.5.4 fewer than half of the Trustees are subject to or affected by such a contract in any financial year (and this provision will apply to a Trustee if this Article 15.5 applies to a person who is Connected to that Trustee); and
- 15.5.5 the services supplied are not services supplied by the Trustee in his / her capacity as a Trustee;
- 15.5.6 the services supplied are not services supplied by the Trustee under a contract of employment; and
- 15.5.7 the prior written consent of the Member has been obtained.
- 15.6 A Trustee or Member shall not receive a Benefit from any Subsidiary Company except in accordance with Article 15.2 for the Member or Article 15.3 for a Trustee (all of which apply as if references to the Charity were references to the Subsidiary Company and references to the Articles were to the articles of association of the Subsidiary Company).
- 15.7 Any change to this Article which is or would be a regulated alteration for the purposes of section 198 of the Charities Act 2011 must only be made with the prior written consent of the Commission.
- 16 Declaration of Interests**
- 16.1 Every Trustee has a duty to declare to the Trustees the nature and extent of any Interest which he or she (or any Connected Person) has in any proposed or existing transaction or arrangement with the Charity or any situation or matter in relation to the Charity that is, or possibly may be, a Conflict of Interest.
- 16.2 In the case of any proposed transaction or arrangement with the Charity in which a Trustee (or any Connected Person) is Interested, he or she must declare the nature and extent of the Interest to the Trustees before the Charity enters into the transaction or arrangement.

- 16.3 In the case of any existing transaction or arrangement that has been entered into by the Charity or any situation or matter in relation to the Charity in which a Trustee (or any Connected Person) is Interested, he or she must declare the nature and extent of the Interest to the Trustees as soon as is reasonably practicable.
- 16.4 Any declaration must be made in accordance with the provisions of the Act:
- 16.4.1 at a meeting of the Board; or
- 16.4.2 by notice in writing to the Trustees; or
- 16.4.3 by general notice to the Trustees.
- 16.5 A Trustee is not required to declare an Interest:
- 16.5.1 where the Trustee is not aware of the Interest (but the Trustee is treated as being aware of matters of which he ought reasonably to be aware); or
- 16.5.2 where the Trustee is not aware of the transaction or arrangement or situation or matter (but the Trustee is treated as being aware of matters of which he ought reasonably to be aware); or
- 16.5.3 if, or to the extent that, the other Trustees are already aware of the Interest (or ought reasonably to be aware of the Interest).
- 16.6 The Charity shall maintain a register of all of the Interests declared by the Trustees in accordance with this Article. The Trustees may prepare (and from time to time review) a policy in relation to the declaration and management of Conflicts of Interest.
- 16.7 All Interests declared by the Trustees shall be promptly reported to the Member.
- 17 **Conflicts of Interest**
- 17.1 Subject to Articles 19 and 20, a Trustee has a duty under the Act to avoid a transaction or arrangement (including a transaction or arrangement with the Member), situation or matter in which he or she has, or may have, a Conflict of Interest. This duty applies to the exploitation of any property, information or opportunity (and it is immaterial whether the Charity could take advantage of the property, information or opportunity).
- 18 **Disapplication in respect of Relevant Matters**
- 18.1 Pursuant to s.181(3) of the Companies Act, the duty referred to in Article 17.1 does not apply to a Conflict of Interest which relates to a Relevant Matter, where the Trustee concerned:
- 18.1.1 is not a governor of the Member or, where relevant, a governor, director or trustee of any entity Controlled by the Member; or
- 18.1.2 has not voted in respect of the Relevant Matter as a governor of the Member or, where relevant, a governor, director or trustee of any entity Controlled by the Member.
- 19 **Authorisation in respect of Relevant Matters**
- 19.1 Where a Trustee of the Charity has or may have a Conflict of Interest in relation to a Relevant Matter which is not dis-applied by Article 18.1, the Relevant Matter Un-conflicted Trustees (and any of the Trustees who are able to act pursuant to Article 18.1) may authorise such Trustee to act, including by:

- 19.1.1 participating in discussion in relation to the Relevant Matter at the relevant part of any meeting;
- 19.1.2 receiving information in relation to the Relevant Matter;
- 19.1.3 counting in the quorum for that part of any meeting during which the Relevant Matter is discussed; and
- 19.1.4 voting on the Relevant Matter at the relevant part of any meeting;

provided that, in considering whether to give such authorisation, the Relevant Matter Un-conflicted Trustees shall consider the matters referred to in Article 19.2.

19.2 The matters referred to in Article 19.1.4 are:

- 19.2.1 the nature and extent of the Conflict of Interest and whether it is a conflict of interest or a conflict of duties;
- 19.2.2 the regulatory obligations in respect of accountability for public funds owed by the Member;
- 19.2.3 the obligations of the Vice-Chancellor of the Member as Accountable Officer; and
- 19.2.4 whether authorising the Trustee to act is in the best interests of the Charity.

19.3 Where a Trustee of the Charity has or may have a Conflict of Interest in relation to a Relevant Matter which is not authorised under Article 19.1 he or she must:

- 19.3.1 withdraw from that part of any meeting at which the relevant transaction, arrangement, situation or matter is to be discussed unless expressly invited to remain in order to provide information;
- 19.3.2 not be counted in the quorum for that part of any meeting at which the relevant transaction, arrangement, situation or matter is discussed;
- 19.3.3 withdraw during the vote and have no vote on the relevant transaction, arrangement, situation or matter; and
- 19.3.4 not sign any written resolution in relation to the relevant transaction, arrangement, situation or matter (except where required to do so to confirm a resolution of the other Trustees).

20 Participation in decision-making in respect of other matters

20.1 This Article 20 applies where the matter in question is not a Relevant Matter. Subject to Article 20.2, if a Trustee's Interest cannot reasonably be regarded as likely to give rise to a Conflict of Interest with or in respect of the Charity, he or she may participate in the decision-making process, be counted in the quorum and vote in relation to the matter.

20.2 Any uncertainty about whether a Trustee's Interest can or cannot reasonably be regarded as likely to give rise to a Conflict of Interest with or in respect of the Charity shall be determined by a majority decision of those Trustees who are not so subject to the same Conflict of Interest (the "**un-conflicted Trustees**") and the relevant Trustee shall withdraw from that part of the meeting at which the determination is to be made and shall not be counted in the quorum or vote on the determination.

20.3 If a Trustee's Interest gives rise (or could reasonably be regarded as likely to give rise) to a Conflict of Interest with or in respect of the Charity, he or she may not participate in the

decision-making process, be counted in the quorum and vote in relation to the transaction, arrangement, situation or matter, unless:

- 20.3.1 the Trustee will or may receive a Benefit permitted by Articles 15.3.1 to 15.3.5; or
- 20.3.2 a majority of the un-conflicted Trustees decide that it would be in the best interests of the Charity to allow the conflicted Trustee to participate in the decision-making process, be counted in the quorum or vote in relation to the transaction, arrangement, situation or matter, taking into account the matters listed in Article 19.2;

and in all other circumstances he or she must comply with Article 20.4.

20.4 If a Trustee with a Conflict of Interest or duty is required to comply with this Article 20.4, he or she must:

- 20.4.1 withdraw from that part of any meeting at which the relevant transaction, arrangement, situation or matter is to be discussed unless expressly invited to remain in order to provide information;
- 20.4.2 not be counted in the quorum for that part of any meeting at which the relevant transaction, arrangement, situation or matter is discussed;
- 20.4.3 withdraw during the vote and have no vote on the relevant transaction, arrangement, situation or matter; and
- 20.4.4 not sign any written resolution in relation to the relevant transaction, arrangement, situation or matter (except where required to do so to confirm a resolution of the other Trustees).

20.5 The un-conflicted Trustees may also exclude the Trustee from the receipt of information in relation to the relevant transaction, arrangement, situation or matter.

20.6 In this Article, references to a Trustee include references to any person who is Connected to that Trustee.

21 Records and accounts

21.1 The Trustees must comply with the requirements of the Act (and if it is not an exempt charity of the Charities Act 2011) as to keeping financial records, the audit of accounts and the preparation and transmission to the Registrar of Companies (and if applicable the Commission) of:

- 21.1.1 annual reports;
- 21.1.2 annual returns (if applicable);
- 21.1.3 annual confirmation statements; and
- 21.1.4 annual statements of account.

21.2 The Trustees must keep proper records of:

- 21.2.1 all proceedings at general meetings;
- 21.2.2 all proceedings at meetings of the Board (including a record of all unanimous or majority decisions taken by the Board for at least ten years from the date of the decision recorded);

- 21.2.3 all reports of committees; and
- 21.2.4 all professional advice obtained.
- 21.3 Accounting records relating to the Charity must be made available for inspection by any Trustee at any reasonable time during normal office hours.
- 21.4 A copy of the Charity's latest available statement of account must be supplied on request to any Trustee or Member, or to any other person who makes a written request and pays the Charity's reasonable costs, within two months of such request.

22 Notices

- 22.1 Notices, documents, resolutions or information under these Articles may be sent or supplied to Trustees by hand, or by post or by suitable electronic means.
- 22.2 A technical defect in the giving of notice of a meeting of which the Trustees are unaware at the time does not invalidate decisions taken at that meeting.
- 22.3 The Charity may deliver a notice or other document to the Member by:
 - 22.3.1 delivering it personally to the Member;
 - 22.3.2 post or hand delivery to the Member's address shown in the register of Members;
 - 22.3.3 electronic mail to an address notified by the Member in writing; or
 - 22.3.4 by means of a website in accordance with Articles 22.4 and 22.5.
- 22.4 Notices, resolutions, documents or information may be sent or supplied to the Member by means of a website provided that the Member has consented to receive notices, resolutions, documents or information in that way. The Member will be deemed to have agreed to receive notices, resolutions, documents and information in this way where they have been asked individually by the Charity to agree to receive notices, resolutions, documents and information through a website and the Charity has not received a response within the period of 28 days beginning with the date on which the Charity's request was sent. The Member is not taken to have so agreed if the Charity's request did not state clearly what the effect of a failure to respond would be, or was sent less than 12 months after a previous request was made.
- 22.5 Where any notice, resolution, document or other information is to be sent or supplied by means of a website, the Member shall be notified in accordance with Articles 22.3.1, 22.3.2 or 22.3.3 of:
 - 22.5.1 its presence on the website;
 - 22.5.2 the address of the website;
 - 22.5.3 the place on the website where it may be accessed; and
 - 22.5.4 how to access it.
- 22.6 Any notice, resolution, document or other information sent or supplied by means of a website shall be deemed to have been received by the Member when the notice, resolution, document or other information is first made available on the website or, if later, when the Member is deemed to have received the notification given under Article 22.5 in accordance with the relevant provisions of 22.7.

22.7 Subject to Article 22.6, any notice, resolution, document or other information sent or supplied to the Member in accordance with these Articles is to be treated for all purposes as having been received:

22.7.1 24 hours after being sent by electronic means or delivered by hand to the relevant address;

22.7.2 two clear days after being sent by first class post to that address;

22.7.3 three clear days after being sent by second class or overseas post to that address;

22.7.4 on being handed to the authorised representative of the Member personally; or, if earlier

22.7.5 as soon as the Member acknowledges actual receipt.

23 **Seal**

23.1 The Charity may have a common seal and if it has such a seal the seal shall only be affixed pursuant to a resolution of the Board of Trustees and in the presence of one Trustee and the Clerk.

24 **Indemnity**

24.1 The Charity may indemnify any Trustee against any liability incurred by him or her in that capacity, to the extent permitted by the Act.

25 **Dissolution**

25.1 If the Charity is dissolved the assets (if any) remaining after provision has been made for all its liabilities must be applied by the Trustees in the following ways:

25.1.1 by transfer to one or more other bodies established for exclusively charitable purposes which the Member in its absolute discretion considers are within, the same as or similar to the Objects; and (subject thereto)

25.1.2 directly for the Objects or charitable purposes within or similar to the Objects; and (subject thereto) at the discretion of the Member;

25.1.3 in such other manner consistent with charitable status as the Commission may approve in writing in advance.

25.2 Nothing in these Articles shall authorise an application of the property of the Charity for purposes which are not charitable in accordance with section 7 of the Charities and Trustees Investment (Scotland) Act 2005 and / or section 2 of the Charities Act (Northern Ireland) 2008.

25.3 [A final report and statement of account must be sent to the Commission.]³

26 **Model articles**

26.1 The model articles for private companies limited by guarantee contained in schedule 2 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) shall not apply to the Charity.

³ Wording to be deleted if the Charity is an exempt charity

27 Copies of Articles

- 27.1 A copy of these Articles shall be given free of charge to every Trustee, and at a cost not exceeding the copying or free of charge to anyone else who requests them and a copy shall be available on request at the institution(s) during normal office hours.

28 Amendment of Articles

- 28.1 The Member may amend or replace these Articles by special resolution in accordance with the provisions of the Act, provided that no amendment, addition or alteration shall be made that would result in the Charity ceasing to be a charity and that the consent of the Charity Commission has been obtained where required by charity law.

29 Change of name

- 29.1 The Member may change the name of the Charity with the approval of the Secretary of State.

30 Interpretation

- 30.1 In these Articles:

the Act: means the Companies Act 2006 and any provisions of the Companies Act 1985 for the time being in force

these Articles: means these articles of association

authorised representative: means an individual who is authorised in writing by the Member to act on its behalf at meetings of the Charity and whose name is given to the Clerk

Benefit: means any payment of money or the provision or other application of any other direct or indirect benefit in money or money's worth

Board: means the board of trustees of the Charity

Chair: means the Chair of the Board appointed in accordance with Article 8.12

the Charity: means the company governed by these Articles

charity trustee: has the meaning prescribed by section 177 of the Charities Act 2011

clear day: means 24 hours from midnight following the relevant event

Clerk: means the clerk of the Charity and company secretary of the Charity appointed under article 13

the Commission: means the Charity Commission for England and Wales

Conflict of Interest: means any Interest of a Trustee (or any person Connected to a Trustee) that conflicts, or may conflict, with the interests of the Charity and includes a conflict of interest and duty and a conflict of duties

Connected Person: means any person falling within one of the following categories:

- (a) any spouse or civil partner of a Trustee;
- (b) any parent, child, brother, sister, grandparent or grandchild of a Trustee who is financially dependent on such Trustee or Member or on whom the Trustee or Member is financially dependent;

- (c) the spouse or civil partner of any person in (b);
- (d) any other person in a relationship with a Trustee which may reasonably be regarded as equivalent to that of a spouse or civil partner; or
- (e) any company, LLP or partnership of which a Trustee or Member is a paid director, member, partner or employee or a holder of more than 2% of the share capital or capital; and

any person who is a Connected Person in relation to any Trustee or Member is referred to in these Articles as **Connected** to that Trustee or Member

Controlled: means:

- (a) a company which would meet the definition of a Subsidiary Company if the reference to the Charity in that definition is read as a reference to the Member; or
- (b) any other entity in which the Member has the right to exercise more than 50% of the voting rights; or
- (c) any other entity in which the Member has a right to nominate more than 50% of the trustees, governors or directors.

Interest: means any direct or indirect interest (and includes any interest a Trustee or any person Connected to a Trustee may have as a consequence of any duty he or she may owe to any other person) and where a Trustee (or any person Connected to a Trustee) has any such interest in any matter or situation or transaction or arrangement the Trustee is **Interested** in it

Member and **Membership** refer to the member of the Charity for the purposes of, and as defined by, the Act and its membership of the Charity

month: means calendar month

Relevant Matter: means a transaction or arrangement between the Charity and the Member or any entity Controlled by the Member or any other situation or matter which relates to the relationship between the Charity and the Member or any entity Controlled by the Member

Relevant Matter Un-conflicted Trustee: means a director who is not subject to a Conflict of Interest in respect of a Relevant Matter

Subsidiary Company: means any company in which the Charity holds:

- (a) more than 50% of the shares; or
- (b) more than 50% of the voting rights attached to the shares; or
- (c) the right to appoint one or more of the directors.

taxable trading: means carrying on a trade or business in such manner or on such a scale that some or all of the profits are subject to corporation tax

Trustee: means each of the directors of the Charity under the Act (and **Trustees** means all of the directors)

written or **in writing:** refers to a legible document on paper (including a fax message) or in electronic form (including an email)

year: means calendar year.

- 30.2 Expressions defined in the Act have the same meaning.
- 30.3 References to an Act of Parliament are to the relevant Act as amended or re-enacted from time to time and to any subordinate legislation made under it.

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