

Meeting of the Board of Directors of South Bank University Enterprises Ltd

3pm on Wednesday, 10 December 2014
held in DCG08, Clarence Centre for Enterprise and Innovation,
London South Bank University

Agenda

	<i>Paper No.</i>	<i>Presenter</i>
1. Welcome and Apologies		Chair
2. Declarations of Interest		Chair
3. Minutes of the meeting of 5 November 2014 (to approve)		Sec
4. Matters Arising		Chair
5. Appointment of Paul Ivey as a director (to approve)	UE.25(14)	Chair
Business Matters		
6. Future role of the company (to discuss)	Verbal update	PVC(R&EE)
7. CEO's report (to discuss and note)	UE.26(14)	CEO
8. Outline ideas for European Structural Investment Fund (ESIF) (to note)	UE.27(14)	CEO
9. Intellectual property and spin out company matters (to discuss and note)	UE.28(14)	CEO
Governance		
10. Bank signatories (to approve)	UE.29(14)	Acct
11. Any Other Business		Chair
12. Date of Next Meeting – Wednesday 18 March 2015 at 3pm		Chair

Directors: James Smith (Chair), Julian Beer, Richard Flatman, Paul Ivey and Gurpreet Jagpal (Interim CEO).

In attendance: Accountant and Governance Manager.

Minutes of a Meeting of the Board of Directors
of South Bank University Enterprises Ltd
Held at 2pm on Wednesday 5 November 2014
in Room DCG08, Clarence Centre for Enterprise and Innovation,
St George's Circus, London, SE1

Present

James Smith Chairman
Julian Beer
Richard Flatman
Gurpreet Jagpal Interim CEO

In attendance

Michael Broadway Governance Manager
Rebecca Warren Accountant for South Bank University Enterprises Ltd.

Welcome and apologies

1. The Chairman welcomed the directors to the meeting.

Declarations of interest

2. No interests were declared in any item on the agenda.

Minutes of the meeting of 6 October 2014

3. The Board approved the minutes of the meeting of 6 October 2014, subject to an amendment to minute 5.

Matters arising

4. All matters arising from the last meeting had been completed.

Audit Findings

5. The Board discussed the audit findings report from Grant Thornton, the University's external auditors (paper **UE.22(14)**). The audit findings had been considered in detail by the University's audit committee. It was noted that much of the report covered LSBU and the Board discussed the areas relevant to SBUEL. It was reported that there were no matters arising from the audit findings report that would have an impact on the approval of the accounts.

Statutory accounts to 31 July 2014

6. The Board considered the statutory accounts for the year ended 31 July 2014 (paper **UE.23(14)**). The Board noted that as the accounts showed a loss for the year there would be no Gift Aid payment to the University.
7. The Board approved the accounts subject to minor amendments to the directors' report. The Board authorised any director to sign the revised accounts on its behalf at the University Board meeting of 20 November 2014.
8. The Board thanked the finance team for the good work done in preparing the accounts.

Letter of representation

9. The Board considered the letter of representation to the auditors (paper **UE.24(14)**). The Board noted that the letter contained standard representations only and that no items had been inserted specific to the company. The Board were satisfied that they had enough collective knowledge of the accounting process to sign the letter. The Board approved the letter of representation and authorised any director to sign on its behalf at the same time as the accounts were signed.

Any other business

Staff Bonuses, 2013/14

10. The Board considered the proposed individual performance bonuses for qualifying employees (paper tabled). The performance ratings had been given by each employee's line manager during the appraisal process and had been reviewed by the CEO.
11. The Board approved the proposed individual performance bonuses as set out in the paper.

Amendments to staff terms and conditions

12. The Board discussed proposed changes to SBUEL employee terms and conditions (paper tabled). The proposed changes are to give SBUEL employees 1) access to season ticket loans; 2) one discretionary day each for becoming a first aider/or fire warden; and 3) and uplift in holiday from 25 days to 26.5 p.a..

13. Staff are recruited to SBUEL on more commercial terms than LSBU employees with reward linked to performance. These changes are quick wins at relatively low cost which would help in terms of staff morale and relationships between SBUEL and LSBU employees.

14. It was also noted that all staff within SBUEL were members of the Friends Life defined contribution scheme or had opted not to join that scheme.

15. The Board approved the proposed changes to SBUEL employee terms and conditions.

Professor Paul Ivey

16. The Board noted that Prof Ivey had started as Pro Vice Chancellor (Research and External Engagement) with responsibility for the University Research, Enterprise and Innovation department. Prof Ivey would attend the next Board meeting.

Date of the next meeting

17. The date of the next meeting was noted as Wednesday 10 November 2014 at 3pm.

The Chairman closed the meeting.

Approved as a true record:

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Chairman

	PAPER NO: UE.25(14)	
Board:	Board of Directors	
Date:	10 December 2014	
Paper title:	Appointment of Paul Ivey as a director	
Author:	Michael Broadway, Governance Manager	
Recommendation:	That the Board approve the appointment of Paul Ivey as a director of the company	
Matter previously considered by:	N/A	N/A
Further approval required?	No	N/A
Communications – who should be made aware of the decision?		

Executive summary

Following the resignation of the previous Pro Vice Chancellor (External), Prof Paul Ivey has been appointed as Pro Vice Chancellor (Research and External Engagement).

In his role as Pro Vice Chancellor (Research and External Engagement) and as set out in the *Composition of the Board* (attached below for information), the Board is requested to appoint Prof Paul Ivey as a director of the company for the duration of his term of office as Pro Vice Chancellor (Research and External Engagement).

Composition of the Board of Directors of South Bank University Enterprises Ltd

This document is intended to complement the Articles of Association. If the two conflict, then the Articles shall prevail.

Composition

1. The Board of Directors, when fully complemented, shall consist of the following:
 - (a) one director who is an Independent Governor of London South Bank University (the University)
 - (b) two directors who are independent non-executive directors
 - (c) The Executive Director of Finance (or equivalent) of the University (*ex officio*)
 - (d) The Pro Vice Chancellor (External) (or equivalent) of the University (*ex officio*)
 - (e) The Director of Enterprise (or equivalent) of South Bank University Enterprises Ltd (the Company) (*ex officio*)
2. The Board of Governors of the University shall have the right to amend the composition of the Board of Directors as they see fit.

Appointment

3. The Board of Governors of the University shall appoint the director under 1(a).
4. The Board of Directors of the Company shall appoint the directors under 1(b). The Nominations Committee of the University shall be asked to ratify such appointments.

Term of Office

5. The term of office of the director appointed under section 1(a) shall be for the period of three years or until their period of office as an Independent Governor of the University shall end, whichever is sooner.
6. The term of office of the directors appointed under section 1(b) shall be for the period of three years.
7. Directors appointed under sections 1(a) and 1(b) may be reappointed for a second term.
8. The terms of office of the *ex officio* directors shall be until they cease to hold the position as specified in sections 1(c), 1(d) and 1(e) respectively.

Chairman of the Board

9. The director appointed under section 1(a) shall be the Chairman of the Board of Directors of SBUEL.

	PAPER NO: UE.26(14)
Board/Committee	SBUEL Board Meeting
Date of meeting:	10 December 2014
Paper Title:	CEO's report
Author:	Gurpreet Jagpal, Interim CEO
Recommendation:	For information: to provide an update on Enterprise Activity

1. Summary

1.1. Following on from the last SBUEL Board meeting changes have been implemented regarding the previously agreed changes to SBUEL staff benefits (season ticket loans; 1 discretionary day each for becoming a First Aider and/or Fire Warden and an uplift in holiday from 25 days to 26.5 days from January 2015). Staff bonuses were also actioned and will be paid along with December's salary.

2. Business Development

2.1. All Schools will receive an individual monthly Business Development report, using data extracted from Raiser's Edge. The report lists all open and closed opportunities, monthly and cumulative, with an accompanying narrative on the status of each individual opportunity. Included below is the summary report for all activity.

(1) Open opportunities analysis by School						
	Number	Value	%	Expected value	%	
ACI	0	£ -	0%	£ -	0%	
APS	5	£ 49,647	2%	£ 9,324	2%	
BEA	5	£ 145,300	6%	£ 95,685	21%	
BUS	8	£ 449,000	18%	£ 135,150	30%	
ENG	5	£ 249,000	10%	£ 63,700	14%	
HSC	10	£ 1,341,106	54%	£ 121,403	27%	
LSS	2	£ 133,000	5%	£ 7,100	2%	
Other	4	£ 122,100	5%	£ 25,020	5%	
Total	39	£ 2,489,153		£ 457,382		

(2) Closed Opportunities analysis YTD						
Closed opportunity category	Month		YTD			
	Number	Value	Number	Value	Percentage	
					% by no.	% by value
Closed Lost - Project did not proceed	6	£ 555,000	17	£ 1,360,300	32%	41%
Closed Lost - To Competitor	0	-	6	£ 403,213	11%	12%
Closed Lost - Withdrew	2	£ 3,000	12	£ 944,000	23%	29%
Total Closed Lost	8	£ 558,000	35	£ 2,707,513	66%	82%
Closed Won	4	£ 262,835	18	£ 590,581	34%	18%
Total	12	£ 820,835	53	£ 3,298,094		

(3) Opportunities analysis YTD by School				
	Closed won		Closed lost	
	Number	Value	Number	Value
ACI	0	£ -	0	£ -
APS	2	£ 3,245	1	£ 2,000
BEA	2	£ 13,517	4	£ 146,000
BUS	3	£ 256,500	9	£ 925,000
ENG	1	£ 5,000	6	£ 505,000
HSC	3	£ 218,000	12	£ 931,213
LSS	2	£ 40,200	1	£ 130,000
Other	5	£ 54,119	2	£ 68,300
Total	18	£ 590,581	35	£ 2,707,513

2.2. For the YTD the Business Development team working with the Schools have now closed sales totalling £591k. This already exceeds the total for the full year 2013-14. The expected value of the pipeline remains stable, and at the end of October was £457K.

- 2.3. We do not yet believe we have full visibility of all enterprise activities in these numbers and HSC income for CPPD within the commissioning envelope is also excluded.
- 2.4. Income to date has been primarily driven by two Schools, HSC and BUS. Significant sales for the month were £98k from BUS PG Cert, Civil Society for London Housing Foundation and £126k in CPPD for Health Education North Central and East London. These Schools also have the largest forward pipelines.
- 2.5. The KTP sales profile has however slipped with both the prospective November applications pushed back to February by the Advisors. The current status is therefore one approved KTP and three agreed with the Advisors as suitable for February application.
- 2.6. Our understanding with Southwark Council is growing, supported by a University MOU. We are developing a curriculum-based live market research project; discussing joint activities; using their Business Portal to promote our commercial offer.

3. Programme Management

- 3.1. The Funding Agreement for the ERDF Investment Escalator Project was signed in July 2014, which meant the delivery window was reduced significantly from 24 months to 17 months that includes 3 months (Oct. to Dec. 15) for closure.
- 3.2. Recruitment of SMEs began in August 2014 and the appointment of East London Small Business Centre (ELSBC) as providers of both Business Advisors and Access to Finance was finalised in October.
- 3.3. There are currently 85 SMEs approved on the programme out of 135 enquiries. Of the approved SMEs 35 have completed at least one business advice session with ELSBC and 80 have attended events or workshops at the Clarence Centre.
- 3.4. First round recruitment for student consultancy is live and the project will seek to provide 50+ short placements into London SMEs over its lifetime.
- 3.5. Progress towards ERDF targets: 12 hours (200), jobs safeguarded (16), jobs created (40), engaged in access to finance programme (20), finance raised (£1m) and sales in new markets (24), to be assessed in early 2015 in order to submit a re profile to EPMU.
- 3.6. Claim 4 (Jul-Sept 14) has just been approved bringing total expenditure claimed to £114k leaving £676k to claim over 5 qtrs.

- 3.7. Quarterly claimable expenditure needs to reach £135k to spend full grant available and latest financial re forecasts support our ability to do this.
- 3.8. Key risks are getting agreement from GLA to scale down outputs and results without reducing grant value, mitigation is clear rationale and justification of forecast costs presented to EMPU; collating required evidence from SMEs on outputs and results, mitigation PM currently building capacity within team to optimise supporting admin systems.
- 3.9. Finally the relationship with ELSBC needs careful management to ensure effective collaboration on achieving targets.

4. Student/Graduate Enterprise

- 4.1. There are 7 LSBU graduates taking part in the 2014/15 Graduate Entrepreneur Scheme, the businesses being supported are a Venezuelan Street Food, an insurance product, a PR agency, a digital consultancy, a t-shirt design business, an online platform for house music and a flood defense product.
- 4.2. Celebrating success: Stephen Addison, Founder of BoxUpCrime and an LSBU Business Administration graduate, was a runner-up in the Teach First Innovation Award securing £5k and 12 months salary for his business; Alain Moundanza is a finalist in the Institute of Directors (IoD) Student of the Year Award and Emilie Mendy, a 2nd year Arts and Festival Management student, has secured £4,750 from UnLtd's Star People programme for Bizzie Bodies.
- 4.3. Global Entrepreneurship Week: 11 different events took place during the week, engaging staff and students across the campus. LSBU held its' first pop-up market, with over 20 students and staff selling their goods and services, taking in £1,800. Social media workshops supported academic staff to build their digital profile.
- 4.4. Intellectual Property: A programme of IP awareness events is taking place in 14/15. A Patent Attorney shared tips for success and the IPO will be speaking in the New Year. LSBU's Intellectual Property Policy will be reviewed in Spring 2015 so we can best support innovative ideas from staff and students to reach their commercial potential.

5. Tenants

- 5.1. Clarence Centre remains fully occupied with the Legal Advice Clinic works on going; projected opening date for the Clinic is early January.
- 5.2. Technopark occupancy stands at 65%, but a further 3,466 square feet has been signed over to tenants for occupation in December 2014 and January 2015 (MyKindaCrowd, KBM Group and The College of Contemporary

Health). The second floor refurbishment works are completed and redecoration works are on going.

5.3. Tenant 'Client Relationship Management problem' project for a Business & Professional Issues module with the students from the Business IT BSc launched in late November and will be completed in January 2015 – project will be worth up to 40% of the module and a full report will be submitted once the project is complete.

5.4. Nine tenants applied for the winter intern scheme with a possible 11 positions available.

5.5. A Technopark tenant has recently employed an Informatics student in a paid part-time administration role and H20/20 funding and Studentship opportunities being explored with another tenant.

6. Rockwells

6.1. Rockwells vacated the Technopark in Easter 2014 after falling behind with their rent. There are repayment arrears of £5K and a further £5K of rental arrears. The Chief Financial Officer will consider whether to write off these arrears. The plan is then for Elior to use the space as a catering outlet.

7. Management Accounts

7.1. Current management accounts to 30 November 2014 are attached.

7.2. Management accounts for financial year 2013/14 are attached for information.

8. Risk Register

8.1. Risk register is attached for information.

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2014 To The End Of November 2014 All Enterprise - YTD Actuals					
	1	2	3	4	TOTAL ENTERPRISE
	LSBU	LSBU	SBUEL	SBUEL	Total Enterprise
	University Enterprise	School - Other	University Enterprise	School - Other	Total Enterprise
	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(66,219)	(1,135,160)	(370,031)	(187,364)	(1,758,774)
B Enterprise Support Income	(171,390)	0	(178,863)	0	(350,254)
Total Income	(237,610)	(1,135,160)	(548,895)	(187,364)	(2,109,027)
A Enterprise Project Costs	4,288	582,921	(37,730)	65,236	614,714
B Enterprise Support Costs	(55,677)	0	495,051	54	439,427
Total Costs	(51,389)	582,921	457,321	65,290	1,054,142
A Grand Total Enterprise Project	(61,931)	(552,239)	(407,761)	(122,128)	(1,144,059)
B Grand Total Enterprise Support	(227,067)	0	316,187	54	89,174
Grand Total	(288,999)	(552,239)	(91,574)	(122,074)	(1,054,886)

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2014 To The End Of November 2014 All Enterprise - Annual Forecast					
	1	2	3	4	TOTAL ENTERPRISE
	LSBU	LSBU	SBUEL	SBUEL	Total Enterprise
	University Enterprise	School - Other	University Enterprise	School - Other	Total Enterprise
	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(816,936)	(6,225,033)	(1,285,256)	(263,389)	(8,590,614)
B Enterprise Support Income	(520,926)	0	(548,590)	0	(1,069,516)
Total Income	(1,337,862)	(6,225,033)	(1,833,846)	(263,389)	(9,660,130)
A Enterprise Project Costs	280,773	1,474,829	595,870	109,975	2,461,448
B Enterprise Support Costs	25,246	0	1,630,150	0	1,655,396
Total Costs	306,019	1,474,829	2,226,021	109,975	4,116,845
A Grand Total Enterprise Project	(536,163)	(4,750,204)	(689,386)	(153,414)	(6,129,166)
B Grand Total Enterprise Support	(495,680)	0	1,081,560	0	585,880
Grand Total	(1,031,843)	(4,750,204)	392,175	(153,414)	(5,543,286)

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2014 To The End Of November 2014 All Enterprise - Annual Budget					
	1	2	3	4	TOTAL ENTERPRISE
	LSBU	LSBU	SBUEL	SBUEL	Total Enterprise
	University Enterprise	School - Other	University Enterprise	School - Other	Total Enterprise
	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(816,936)	(6,444,703)	(1,285,256)	(263,389)	(8,810,284)
B Enterprise Support Income	(520,926)	0	(548,590)	0	(1,069,516)
Total Income	(1,337,862)	(6,444,703)	(1,833,846)	(263,389)	(9,879,800)
A Enterprise Project Costs	280,773	1,510,169	595,870	109,975	2,496,788
B Enterprise Support Costs	25,246	0	1,630,150	0	1,655,396
Total Costs	306,019	1,510,169	2,226,021	109,975	4,152,185
A Grand Total Enterprise Project	(536,163)	(4,934,534)	(689,386)	(153,414)	(6,313,496)
B Grand Total Enterprise Support	(495,680)	0	1,081,560	0	585,880
Grand Total	(1,031,843)	(4,934,534)	392,175	(153,414)	(5,727,616)

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2014 To The End Of November 2014 All Enterprise - Variance Forecast vs Budget					
	1	2	3	4	TOTAL ENTERPRISE
	LSBU	LSBU	SBUEL	SBUEL	Total Enterprise
	University Enterprise	School - Other	University Enterprise	School - Other	Total Enterprise
	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	0	(219,670)	0	0	(219,670)
B Enterprise Support Income	0	0	0	0	0
Total Income	0	(219,670)	0	0	(219,670)
A Enterprise Project Costs	0	35,340	0	0	35,340
B Enterprise Support Costs	0	0	0	0	0
Total Costs	0	35,340	0	0	35,340
A Grand Total Enterprise Project	0	(184,330)	0	0	(184,330)
B Grand Total Enterprise Support	0	0	0	0	0
Grand Total	0	(184,330)	0	0	(184,330)

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2013 To The End Of July 2014 All Enterprise - YTD Actuals											
	1		2		3		4		TOTAL ENTERPRISE	1+3	2+4
	LSBU		LSBU		SBU EL		SBU EL		Total Enterprise	Total University Enterprise	Total School
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	(£)	(£)	(£)
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(260,292)	(6,626,257)	(950,035)	(486,882)	(8,323,465)	(1,210,327)	(7,113,138)				
B Enterprise Support Income	(491,176)	0	(549,076)	494	(1,039,758)	(1,040,252)	494				
Total Income	(751,468)	(6,626,257)	(1,499,111)	(486,387)	(9,363,224)	(2,250,580)	(7,112,644)				
A Enterprise Project Costs	279,929	2,859,539	952,476	263,832	4,355,776	1,232,405	3,123,371				
B Enterprise Support Costs	108,756	7,230	788,405	37,521	941,913	897,161	44,751				
Total Costs	388,685	2,866,769	1,740,881	301,353	5,297,689	2,129,566	3,168,123				
A Grand Total Enterprise Project	19,637	(3,766,717)	2,440	(223,049)	(3,967,689)	22,078	(3,989,767)				
B Grand Total Enterprise Support	(382,420)	7,230	239,329	38,015	(97,846)	(143,091)	45,245				
Grand Total	(362,783)	(3,759,487)	241,769	(185,034)	(4,065,535)	(121,013)	(3,944,521)				

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2013 To The End Of July 2014 All Enterprise - Annual Forecast											
	1		2		3		4		TOTAL ENTERPRISE	1+3	2+4
	LSBU		LSBU		SBU EL		SBU EL		Total Enterprise	Total University Enterprise	Total School
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	(£)	(£)	(£)
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(306,977)	(5,931,929)	(842,273)	(457,255)	(7,538,435)	(1,149,251)	(6,389,184)				
B Enterprise Support Income	(476,711)	0	(548,679)	0	(1,025,390)	(1,025,390)	0				
Total Income	(783,688)	(5,931,929)	(1,390,952)	(457,255)	(8,563,825)	(2,174,640)	(6,389,184)				
A Enterprise Project Costs	254,321	2,805,433	964,757	221,596	4,246,107	1,219,078	3,027,029				
B Enterprise Support Costs	255,374	0	733,220	0	988,594	988,594	0				
Total Costs	509,695	2,805,433	1,697,977	221,596	5,234,700	2,207,672	3,027,029				
A Grand Total Enterprise Project	(52,656)	(3,126,496)	122,484	(235,659)	(3,292,328)	69,827	(3,362,156)				
B Grand Total Enterprise Support	(221,337)	0	184,541	0	(36,796)	(36,796)	0				
Grand Total	(273,994)	(3,126,496)	307,025	(235,659)	(3,329,124)	33,032	(3,362,156)				

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2013 To The End Of July 2014 All Enterprise - Annual Budget											
	1		2		3		4		TOTAL ENTERPRISE	1+3	2+4
	LSBU		LSBU		SBU EL		SBU EL		Total Enterprise	Total University Enterprise	Total School
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	(£)	(£)	(£)
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(520,008)	(4,887,895)	(1,197,262)	(390,620)	(6,995,785)	(1,717,270)	(5,278,515)				
B Enterprise Support Income	(510,322)	0	(536,590)	0	(1,046,912)	(1,046,912)	0				
Total Income	(1,030,330)	(4,887,895)	(1,733,852)	(390,620)	(8,042,697)	(2,764,182)	(5,278,515)				
A Enterprise Project Costs	383,760	2,603,732	836,753	183,959	4,008,204	1,220,513	2,787,691				
B Enterprise Support Costs	586,636	0	706,908	0	1,293,544	1,293,544	0				
Total Costs	970,396	2,603,732	1,543,661	183,959	5,301,748	2,514,057	2,787,691				
A Grand Total Enterprise Project	(136,248)	(2,284,163)	(360,509)	(206,661)	(2,987,581)	(496,757)	(2,490,824)				
B Grand Total Enterprise Support	76,314	0	170,318	0	246,632	246,632	0				
Grand Total	(59,934)	(2,284,163)	(190,191)	(206,661)	(2,740,949)	(250,125)	(2,490,824)				

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2013 To The End Of July 2014 All Enterprise - Variance Forecast vs Budget											
	1		2		3		4		TOTAL ENTERPRISE	1+3	2+4
	LSBU		LSBU		SBU EL		SBU EL		Total Enterprise	Total University Enterprise	Total School
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	(£)	(£)	(£)
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(213,031)	1,044,034	(354,989)	66,635	542,650	(568,019)	1,110,669				
B Enterprise Support Income	(33,611)	0	12,089	0	(21,522)	(21,522)	0				
Total Income	(246,642)	1,044,034	(342,900)	66,635	521,128	(589,542)	1,110,669				
A Enterprise Project Costs	129,439	(201,701)	(128,004)	(37,637)	(237,903)	1,435	(239,338)				
B Enterprise Support Costs	331,262	0	(26,312)	0	304,950	304,950	0				
Total Costs	460,701	(201,701)	(154,316)	(37,637)	67,048	306,385	(239,338)				
A Grand Total Enterprise Project	(83,592)	842,333	(482,993)	28,998	304,747	(566,584)	871,332				
B Grand Total Enterprise Support	297,651	0	(14,223)	0	283,428	283,428	0				
Grand Total	214,060	842,333	(497,216)	28,998	588,175	(283,157)	871,332				

Risk Register

Date

08/12/2014

Risk Status

Open

Risk Owner

X Tim Gebbels

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
323	UE3 Lack of priority for Enterprise from faculty and academic staff Risk Owner: X Tim Gebbels Last Updated: 22/10/2014	Cause & Effect: Cause: Enterprise not recognised as a corporate priority versus Teaching or Research. Effect: Poor support for Enterprise activity from Faculty and department management and from individual academics. Inability of the University to deliver major new commercial projects if and when they can be found.	2 2 Medium		Medium	Ensure priorities are established that do not create perverse incentives between faculties and University Enterprise but instead encourage them to co-operate. Person Responsible: X Tim Gebbels To be implemented by: 31/12/2013 <hr/> Ensure that Enterprise becomes a central component of the criteria used to recruit and promote University staff, whether academics, support staff or senior managers Person Responsible: X Tim Gebbels To be implemented by: 31/07/2014

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
324	UE4 Poor project management or delivery	<p>Cause & Effect:</p> <p>Cause: Inadequate project management controls for Enterprise activity. Inadequate understanding of customer requirements or deadlines. Poor resource and staff time planning.</p> <p>Effects: Reduced income (client unwilling to pay) or cost over-runs. Inability to grow Enterprise activity as planned. Damaged reputation of the University.</p>	2 2 Medium		Medium	<p>University Enterprise to take ownership of the commercial client relationship (where appropriate) and to improve client communications throughout project lifecycle to ensure sound understanding of client need and appropriate quality control of final deliverables.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/12/2013</p> <hr/> <p>Devise and implement formal project management to effectively manage project phasing, milestones, deliverables, resource and budget scheduling, client reporting and billing.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/07/2014</p>

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
325	UE5 Insufficient team capacity or capability	<p>Cause & Effect:</p> <p>Cause: Step change in corporate ambition requires step change in performance of University Enterprise team performance. Successive change processes or other de-motivators may result in staff turnover. Change in team focus and priorities may result in new skills needs not met by existing staff.</p> <p>Effect: High staff turnover resulting in loss of existing skills. Inability of team to meet growth targets.</p>	2 2 Medium		Medium	<p>Keep team under review to maintain staff numbers and skill profile to meet business need</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/07/2014</p> <hr/> <p>Develop and implement a programme of organisational development both for the whole team and for the management team to foster team cohesion.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/07/2014</p>

Professional Service Functions

Research & Enterprise

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360	UE6 Crisis causes disruption to University Enterprise business	<p>Cause & Effect:</p> <p>Cause: Unexpected crisis disrupts business critical element of University Enterprise activity</p> <p>Effect: Projects and other ongoing commercial activity fail to meet customer expectations Key records and/or documents lost, disrupting client relationships, contract management or other essential processes.</p>	<p>2 1</p> <p>Low</p>		Low	

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
361	UE7 Action of Spin-out or Spin-in company adversely affect University Enterprise Risk Owner: X Tim Gebbels Last Updated: 22/10/2014	Cause & Effect: Cause: Uncontrolled and unmanaged activity of spin-out or spin-in company has an adverse impact on SBUEL or LSBU e.g. through legal or financial liabilities, reputational damage Effect: Losses in related businesses may need to be consolidated into SBUEL and LSBU accounts, impairing performance Damaged reputation in the market place may impact our ability to secure commercial business or even to recruit students	2 1 Low		Low	Develop a simple framework for assessing the risk associated with associated companies. Populate the framework for all such companies. Monitor risks on a regular basis (quarterly) Person Responsible: X Tim Gebbels To be implemented by: 31/07/2013
365	UE8 Enterprise Centre performs poorly at launch Risk Owner: X Tim Gebbels Last Updated: 22/10/2014	Cause & Effect: Cause: Poor operational planning for the launch and subsequent running of the Enterprise Centre post completion Effect: Enterprise Centre seen as a failure Reputational damage to the University	2 1 Low		Low	Establish a programme of events to engage the business community, particularly SMEs in SE1. Person Responsible: X Tim Gebbels To be implemented by: 31/07/2014

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
366	UE9 Letting of Technopark accomodation under performs	<p>Cause & Effect:</p> <p>Cause: Poor management of the Technopark tenants and of the ongoing lettings business</p> <p>Effect: Loss of tenants leading to erosion of income Reputational damage leading to reduced ability to recruit and retail tenants</p>	2 2 Medium		Medium	<p>Identify new tenants and retain existing tenants to build occupancy levels across both Technopark and Clarence Centre to achieve 85% occupancy in 3 years.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 30/09/2016</p>
367	UE10 Inadequate communication of Enterprise plans	<p>Cause & Effect:</p> <p>Cause: Inadequate communications, primarily with Faculties, over the targets and plans of University Enterprise and the support needed to deliver them.</p> <p>Effect: Low recognition of the value and importane of Enterprise Lack of buy in from Faculties to Enterprise activity Low take-up of enterprise initiatives Poor income generation results</p>	2 2 Medium		Medium	<p>University Enterprise to be actively involved the the development of Faculty plans, income targets and budgets for Enterprise activity in the 14/15 planning cycle and in future.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/07/2014</p>

Professional Service Functions

Research & Enterprise

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						<p>Provide regular updates to the Board of Governors, University Executive and SMG.</p> <p>Continue to promote University Enterprise at University committees (e.g. Research committee) and at Faculty Departmental meetings</p> <p>Make use of internal comms channels to promote Enterprise messages</p> <p>Deliver events like the VC's Enterprising Staff Awards to enhance the profile of enterprising staff.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/07/2014</p>
403	UE11 Major projects underperform or fail	<p>Cause & Effect:</p> <p>Major projects fail or underperform because they are poorly designed, inadequately resourced or poorly implemented.</p> <p>Consequences include failure to generate anticipated income or contribution, failure of wider partnerships and reputational damage</p>	<p>2 2</p> <p>Medium</p>		Medium	<p>The Investment Escalator is an inherently complex project with burdensome administrative requirements. Resources needed to oversee and manage this project need to be kept under constant review.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/12/2015</p>

	PAPER NO: UE.27(14)
Board/Committee	SBUEL Board Meeting
Date of meeting:	10 December 2014
Author:	Gurpreet Jagpal, Interim CEO
Paper title:	Outline Ideas for European Structural Investment Fund (ESIF)
Recommendation:	For information: To provide an overview of current thinking on European Social Fund (ESF) and (European Regional Development Fund) ERDF projects

1. ESIF Funding

1.1. The GLA will announce a call for ESF and ERDF funding in the New Year (likely around March 2015). Working with colleagues across enterprise and building on previous successes the following projects have been identified as potential for further development. These will be discussed with the GLA next week and potential partners in the New Year.

1.2. *Student/Graduate Business Start Up Programme* – working with our students and graduates the University currently operates the Entrepreneurship in Action and Graduate Entrepreneur Schemes. A new Student/Graduate Business Start Up Programme would be developed to support (a) students during their traditional internship year and, (b) graduates immediately upon completing their degree and/or those returning (up to 5 years post graduation) to secure support to establish and develop their businesses.

(a) Traditionally students will take a 'year-out' from their degrees, typically between years 2 and 3, to gain work experience through the form of an internship. A number of these students have potential business ideas but very little access to support (both financial and non-financial) to develop them. Through the proposed '*Student Enterprise Fellowship Scheme*' and over a period of 12-months, these individuals will be recruited onto a comprehensive business start up programme encompassing training; mentoring; coaching; networking; access to office space and access to finance to support the creation of their businesses.

(b) Upon graduation many students have potential business ideas that they would like to progress, however University support typical ceases at the point of graduation. Coupled with the fact that graduates launch businesses 2-5 years post graduation there is a gap in the current provision and the proposed '*Graduate Enterprise Fellowship Scheme*' will identify and work with University graduates following successful completion of their degree and/or those returning from industry to launch a venture. Along a similar vein to the *SEFS*, the programme will provide the requested support to increase the likelihood of a successful launch.

1.3. *SME Skills Development/Business Growth Programme* – SMEs play a critical role in creating jobs and delivering economic growth and building on the success of the ERDF Investment Escalator programme, and the initial feedback, there is an opportunity to develop a 'Skills for Growth Programme' focusing on working with CEOs and senior management to spearhead business growth by unlocking potential within their businesses. Having made it through the initial stages of growth many SMEs are comfortable staying put and lack the ambition to expand any further. Enhancing the competitiveness of SMEs, the programme of specialist workshops and business advice will address the challenges faced by leaders in delivering growth within their own enterprises.

- 1.4. *Student/Graduate Internship and Consultancy Programme* – a programme that offers students and graduates the opportunity to gain valuable work experience by connecting with and working within local start-ups and SMEs with defined project needs. Provides start-ups and SMEs with the additional support required to address specific organisational challenges.
- (a) Student and Graduate Internships are a great way to gain work experience. Many students and graduates do not consider working within a start-up or SME environment opting instead to access much larger and established schemes. Similarly start-ups and SMEs lack the resource to create, manage and deliver internship schemes of their own. By having a particular focus on start-ups and SMEs as the target audience, this programme will provide a valuable insight for students and graduates of working within a start-up or SME environment whilst providing the enterprise with an overview of the skills; knowledge and attributes a student or recent graduate can bring to their business.
 - (b) Student and Graduate Consultancy provides an affordable way for start-ups and SMEs to access expertise from a University. Under supervision of an academic, small teams of students and graduates work with local enterprises in delivering challenging briefs. Covering areas such as strategy, finance, marketing, product design, prototype production and media production the projects offer students and graduates a real boost to their CV whilst supporting businesses to address organisational needs.
- 1.5. *Creative Workspace Incubator and Small Business Outreach Centre* – providing access to cutting-edge facilities coupled with academic; graduate and student expertise this Centre would provide physical infrastructure for start-ups and SMEs to innovate. LSBU has been providing flexible space for small businesses in the Technopark building since the 1980's and has recently extended this provision with a new refurbished space in The Clarence Centre. As well as office space, the proposed Centre will combine workshops; formal retail units with more informal and inspirational working areas including 'huddle' and 'brainstorm' rooms, events space and exhibition space. Such a Centre would provide an additional platform to strengthen support for local businesses whether they rent a space in the Centre or not. We hope to create a hub where businesses can build networks and benefit from each other's experience.
- 1.6. *Sponsored Study* – employer-sponsored degrees can be highly attractive to students and employers providing prospective students the opportunity to “earn-while-you-learn” and to combine a quality assured education with the practical skills so desired by employers and providing employers the opportunity to work closely with a university to shape courses that match their skills needs. Through employer-sponsored programmes companies benefit from graduate employees with practical experience. They have skills and knowledge tailored to the employer's needs which are also nationally accredited by relevant professional bodies and which reach nationally approved quality assurance thresholds, ensuring what the students have

learned is valued and transferable. The key to this programme is engaging employers. Whilst large companies find it easier to invest in this way it is often harder for SMEs. The SMEs that we talk to are usually seeking tax breaks or some other form of financial support or incentive. It would be beneficial to establish a government-funded voucher scheme which helps SMEs invest in education in areas of government-identified national or local skills shortage. SMEs would be required to provide day release or equivalent, to pay an appropriate salary, and perhaps to retain the graduated student for a period after graduation.

- 1.7. These projects represent current thinking within Research and Enterprise and align themselves to core University activity. Discussions with potential partners (East London Business Centre; Kingston University; London Met; Greenwich and London Higher) have commenced and the CEO will be meeting with the GLA next week.

	PAPER NO: UE.27(14)
Board/Committee	SBUEL Board Meeting
Date of meeting:	10 December 2014
Paper Title:	Intellectual Property and Spin Out company matters
Author:	Gurpreet Jagpal
Recommendation:	For information: to provide an update on Intellectual Property and Drive Daddy

Drive Daddy

1. Summary

Latest communication with Drive Daddy is detailed below, in summary we have accepted an offer although our legal team have not yet heard back. The final offer represents 5% of undiluted shares.

1.1. Email Correspondence on 2nd October 2014 with an offer from Drive Daddy:

1.1.1. SBUEL will assign all remaining IP associated with RolleyGolf and myself to DD.

1.1.2. Once assigned, DD will ensure that up to 2.5% of SBUEL's existing shareholding (10%) will be classified as non-dilutable.

1.2. Email correspondence on 7th October 2014 with counter offer from SBUEL:

1.2.1. Many thanks again for the terms offered in your email on 2nd October.

It goes without saying that we wish the value of SBUEL's shareholding to be maintained and protected to the fullest extent.

On that basis in terms of protection against dilution, will you therefore please improve point 2 of your offer by agreeing to do for the full 10% what you have already offered to do for 2.5%?

1.3. Email correspondence on 13th October 2014 with counter offer (and accepted offer) from DriveDaddy:

1.3.1. You had requested that the 2.5% of undiluted shares be extended to the full 10%, and we responded that we would be happy to extend to 5%.

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IP monitor and plan: Updated 08/12/2014

Ref No.	Type of IP IP Company	Inventor and Title	Filing Date/Priority Date	Financials 2014/15	Development Plan & Stage	Commercial Potential	Progress since June 2014	Next steps
Staff Projects								
1	Copyright (small amount of practical know-how)	Martin Bush Product is QuizSlides Company name changed from Proper Computing Ltd to Quiz Slides	First raised Aug 2010	Investment into project of: Repayable £15,000 from Student Enterprise PoC fund BDM time input of minimum 50 days Coaching of QS team	QuizSlides product developed and tested. <ul style="list-style-type: none"> Quiz Slides will receive support and £15000 funding from the Student Enterprise Proof of concept fund which will be re-payable to the fund. SBUEL will receive 15% equity unless the contract is terminated before completion of 18 months. 	Technology – 8/10 Market – positive response from limited survey – market research is being carried out by Enterprise Department. Likelihood of income 50%	Martin Bush reported on 14 th January 2014: 1) £250 annual license sale to an Italian customer; 2) £800 license sale to Kingston University 3) £2,260 Semester 2 license sale to LSBU <i>No further reports received since the January update.</i>	18 month contract expired June 2014. Commercial model being reviewed by BDM – product requires upgrading and discussions with third party. Quizslides and LSBU agreement also to be reviewed.
2	Copyright	Larissa Fradkin Sound Mathematics	First raised Jan 2010	Possible auditing costs	Assignment for no equity, 7.5% royalty until £50k has been paid.	Assigned out of SBUEL. Likelihood of income 20%	Following an email request, annual accounts for 2012 were provided. No royalties due.	Continued monitoring of the company. Reminder for 2013 accounts and 2014 when

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3	Patent UEL 007 (Lucas and Co)	Bob Imhof Measuring Vapour Flux	08/10/2002	Budget: £6000 Spent: Forecast:	Licensed to BIOX	Fully commercialised.	Japan patent renewed	Continued monitoring of the company, support European renewals in 2015.
4	Patent (First Thought IP)	Paul Jones Socket Lockit	15/07/2010 UK Patent	Budget: £0 Spent: £0 Forecast:£0	Submit to external database, takers of old IP.	Technology 8/10 Market 7/10	SBUEL still own the trade mark. Dropped patent has made it difficult for external databases to take them. No response from inventor if they retain any interest in idea	Review with BDM to assess any potential left or abandon any further efforts.
5	Patent (Potter Clarkson) The IP is a continuous process for the epoxidation of an olefinic compound with an oxidant in the presence of a catalyst. <i>http://patentscope.wipo.int/search/en/WO2011012</i>	Basu Saha Alkenes Process	31/07/2009 Filed in EU, USA, China and India At examination stage in EU which is causing problems	Budget: £12,000 Spent: £3,775	Attempts at a cost/benefit analysis resulted in interest from company based in Slovakia. Company would like to find ways to collaborate on epoxides.	This was identified as having potential but chemical companies do not want to take on investment costs. Technology 7/10 Market 5/10 for licensing but may be opportunities for gaining research consultancy or KTP.	Patent granted in USA. US Divisional on permeable carrier going through patent process. China patent looking likely to be granted imminently. Application for Chinese Divisional on permeable carrier being prepared. No progress was made on H2020 research project but company interested in consultancy type work – running tests with certain chemicals etc. This could lead to bigger collaboration.	Maintaining and supporting the patent process. Supporting Basu Saha to take on the consultancy type work and retain interest of company.

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	869							
Graduate Projects								
6	Copyright	Erlend Grefsrud Strongman Games computer code and design	Ka-Bloom	N/A	Licensed to Strongman Games Ltd		Licence agreement severed.	Remove from next Patent Plan.
7	Patent (First Thought IP) Trademark Design Copyright (in controller).	Arnold Du Toit Rolleygolf	25/11/2010 Patents were assigned to the inventor IP in development of controller SBUEL holds the Design registrations filed in EU, USA & South Africa Trade Mark for Rolleygolf and Drive Daddy		Partnership with Texcel.	Technology 8/10 Market 8/10	Due to lack of progress and reporting the IPSPG could not justify the £1300+ spend on National filings and lack of business plan prevented country selection therefore the patent was assigned back to the inventor (May 2013). Summer 2014 - contact from Drive Daddy reps and meetings held. Settlement offered – IP assigned to DD and 2.5% shares non-dilution. University solicitor requested non-dilution of full 10%.	Receive receipt from patent attorney that South Africa Design Registration renewed. Continued monitoring of situation – no further response since Oct 2014.
EAS 2011								
8	Patent (First Thought IP)	Judith Lane Calm Tea	20/06/2011 PCT Design	Budget: £0 Spent: Forecast:	<ul style="list-style-type: none"> Prototype manufactured Graduate left 	Technology 8/10 Market 8/10	Inventor contacted and agreeable to licence to Such & Such if they want to obtain it.	No interest from Such and Such and now unlikely

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		Cup	registration		and therefore unknown progress			with changes in business focus. Review with BDM and decide on abandoning effort/remove from Plan.
New Filings and IP								
9	Design Registration (First Thought IP)	Hayley Smith Wrap-around cup handle	Design registrations in Europe and USA	Budget: £2,000 Spent: 0 Forecast:	In production and market	Technology 7/10 Market 6/10	Licence Agreement signed Nov 2013. Sept 2014 - in negotiations to sell retail side of business, will not be able to meet terms of licence agreement. Instead agreed 5% of sale price will go to SBUEL.	Continued monitoring of company and support the sale.
10	Design Registration (First Thought IP)	Hayley Smith Hooks for hanging Crutch		As 9 above.	In production and Market	Technology 7/10 Market 6/10	As 9 above.	As 9 above.
Invention Disclosures								
11	Copyright	Josh Oliver Feature Documentary and Associated Film Media	August 2011	Budget: 0 Spent: 0 Forecast:0	On hold.		Progress delayed due to sick leave	No expenditure by the University and no progress. Not able to contact inventor – abandon and remove from next Plan.
12	Invention	Hayley	TBC	Budget: 1000	Prototype made		Development has been on	Remind Such and

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	Disclosure	Smith Pad for Crutch handle		Spent: 0 Forecast:0			hold as they focus on Wrap-around cup handle and Hooks for hanging crutch. No expenditure by the University and no progress.	Such and complete formality of assigning back to them.
13	Invention Disclosure	Hayley Smith Suckipad	TBC	Budget: £0 Spent: 0 Forecast:0	Prototype made		As 12 above.	As 12 above.
14	Invention Disclosure	Steve Dance Mega Sound Proofing	TBC		If Steve Dance needs to build a prototype before filing		Awaiting prototype	Write to Steve if there has been any further development or take off next Plan.
15	Invention Disclosure	Dr. Chris Brock Sous Vide Cooker	June 2013	Budget: £9,500 (internal POC funding) Total Development Expenditure: Approx £3k + 1 Temporary Staff	Concept Prototype	Market research conducted Summer 2013 – sous vide popular and growing niche market in UK. Potential for a product that is 3-in-1.	June 2014 – final year student working on project was retained as a temp for continuity of knowledge & expertise; experience on project has enabled student to successfully apply for PhD Some minor setbacks but working prototype is now near completion	Jan 2015 – completion of prototype; Plan for food testing and recruiting of student(s) to conduct them. Establish costs for building 2 nd smaller/portable prototype to show potential external partners
16	Invention Disclosure	Dr. Luis Gomez Agustina FHBAS (Full	June 2014	£2,576.00 (market research)	Market Research	Investigated by market research	Discussions held with Luis. Opinion of 2 patent attorneys were sought on the idea	Luis informed of market research outcome and that POC funding would not be appropriate.

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		Human Body Acoustics Simulator)					Interim market research report provided October 2014. Market research found idea would be too impractical logistically as well as expensive to produce and not big enough market to be commercially viable.	BDM working with Luis – considering partnerships and other development streams – KTPs etc.

Confidential

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13	Invention Disclosure	Hayley Smith Suckipad	TBC	Budget: £0 Spent: 0 Forecast:0	Prototype made		As 12 above.	As 12 above.
14	Invention Disclosure	Steve Dance Mega Sound Proofing	TBC		If Steve Dance needs to build a prototype before filing		Awaiting prototype	Write to Steve if there has been any further development or take off next Plan.
15	Invention Disclosure	Dr. Chris Brock Sous Vide Cooker	June 2013	Budget: £9,500 (internal POC funding) Total Development Expenditure: Approx £3k + 1 Temporary Staff	Concept Prototype	Market research conducted Summer 2013 – sous vide popular and growing niche market in UK. Potential for a product that is 3-in-1.	June 2014 – final year student working on project was retained as a temp for continuity of knowledge & expertise; experience on project has enabled student to successfully apply for PhD Some minor setbacks but working prototype is now near completion	Jan 2015 – completion of prototype; Plan for food testing and recruiting of student(s) to conduct them. Establish costs for building 2 nd smaller/portable prototype to show potential external partners
16	Invention Disclosure	Dr. Luis Gomez Agustina FHBAS (Full	June 2014	£2,576.00 (market research)	Market Research	Investigated by market research	Discussions held with Luis. Opinion of 2 patent attorneys were sought on the idea	Luis informed of market research outcome and that POC funding would not be appropriate.

Ref No.	Type of IP IP Company	Inventor and Title	Filing Date/Priority Date	Financials 2014/15	Development Plan & Stage	Commercial Potential	Progress since June 2014	Next steps
		Human Body Acoustics Simulator)					Interim market research report provided October 2014. Market research found idea would be too impractical logistically as well as expensive to produce and not big enough market to be commercially viable.	BDM working with Luis – considering partnerships and other development streams – KTPs etc.

	PAPER NO: UE.29(14)
Board:	South Bank University Enterprises Ltd
Date:	10 December 2014
Paper title:	South Bank University Enterprises Ltd bank signatories
Author:	Rebecca Warren, Accountant
Recommendation:	The Board is requested to approve the addition of three new bank signatories, and the adoption of new signing rules as described below.

South Bank University Enterprises Ltd has recently been set up to make payments by BACS, in line with the University. This payment method will in future be used to pay suppliers, and staff members through the payroll.

This procedural modification has necessitated a re-examination of the bank signatory arrangements for SBUEL. This is the current position:

Signing rules:

Any one authorised signatory for amounts up to and including £20,000.

One authorised signatory from "Category A" and any one other authorised signatory for unlimited amounts.

Current signatories:

Richard Flatman (the only Category A signatory), James Stevenson and Gurpreet Jagpal.

If the only people considered are people who are *both* employees of either the University or SBUEL, *and* officers of SBUEL, there is nobody else available (although Paul Ivey can be approved at this meeting to be made a signatory). But it is not a requirement of SBUEL to consider only people meeting these criteria.

This position is inadequate for the current payment requirements of SBUEL, and it is therefore proposed to bring the signatory arrangement in line with that of the University, which is as follows:

There are two categories of signatory:

Group A, Finance signatories – currently Richard Flatman, Natalie Ferer and Ralph Sanders.

Group B, University senior managers, including James Stevenson and Paul Ivey.

A transaction up to (but not including) £20,000 requires one Finance signatory.

A transaction of £20,000 or more requires one Finance signatory and one Group B signatory.

Therefore the proposal for SBUEL is as follows:

Add Natalie Ferer and Ralph Sanders as signatories – who along with Richard Flatman will become Group A.

Add Paul Ivey as a signatory – who along with James Stevenson and Gurpreet Jagpal will become Group B.

Then adopt the same signing rules as the University.

The Board is requested to approve the addition of the three new signatories, and the adoption of the new rules.

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2014 To The End Of November 2014 All Enterprise - YTD Actuals									
	1		2		3		4		TOTAL ENTERPRISE
	LSBU		LSBU		SBUEL		SBUEL		Total Enterprise
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	Total Enterprise
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(66,219)	(1,135,160)			(370,031)	(187,364)			(1,758,774)
B Enterprise Support Income	(171,390)	0			(178,863)	0			(350,254)
Total Income	(237,610)	(1,135,160)			(548,895)	(187,364)			(2,109,027)
A Enterprise Project Costs	4,288	582,921			(37,730)	65,236			614,714
B Enterprise Support Costs	(55,677)	0			495,051	54			439,427
Total Costs	(51,389)	582,921			457,321	65,290			1,054,142
A Grand Total Enterprise Project	(61,931)	(552,239)			(407,761)	(122,128)			(1,144,059)
B Grand Total Enterprise Support	(227,067)	0			316,187	54			89,174
Grand Total	(288,999)	(552,239)			(91,574)	(122,074)			(1,054,886)

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2014 To The End Of November 2014 All Enterprise - Annual Forecast									
	1		2		3		4		TOTAL ENTERPRISE
	LSBU		LSBU		SBUEL		SBUEL		Total Enterprise
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	Total Enterprise
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(816,936)	(6,225,033)			(1,285,256)	(263,389)			(8,590,614)
B Enterprise Support Income	(520,926)	0			(548,590)	0			(1,069,516)
Total Income	(1,337,862)	(6,225,033)			(1,833,846)	(263,389)			(9,660,130)
A Enterprise Project Costs	280,773	1,474,829			595,870	109,975			2,461,448
B Enterprise Support Costs	25,246	0			1,630,150	0			1,655,396
Total Costs	306,019	1,474,829			2,226,021	109,975			4,116,845
A Grand Total Enterprise Project	(536,163)	(4,750,204)			(689,386)	(153,414)			(6,129,166)
B Grand Total Enterprise Support	(495,680)	0			1,081,560	0			585,880
Grand Total	(1,031,843)	(4,750,204)			392,175	(153,414)			(5,543,286)

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2014 To The End Of November 2014 All Enterprise - Annual Budget									
	1		2		3		4		TOTAL ENTERPRISE
	LSBU		LSBU		SBUEL		SBUEL		Total Enterprise
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	Total Enterprise
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(816,936)	(6,444,703)			(1,285,256)	(263,389)			(8,810,284)
B Enterprise Support Income	(520,926)	0			(548,590)	0			(1,069,516)
Total Income	(1,337,862)	(6,444,703)			(1,833,846)	(263,389)			(9,879,800)
A Enterprise Project Costs	280,773	1,510,169			595,870	109,975			2,496,788
B Enterprise Support Costs	25,246	0			1,630,150	0			1,655,396
Total Costs	306,019	1,510,169			2,226,021	109,975			4,152,185
A Grand Total Enterprise Project	(536,163)	(4,934,534)			(689,386)	(153,414)			(6,313,496)
B Grand Total Enterprise Support	(495,680)	0			1,081,560	0			585,880
Grand Total	(1,031,843)	(4,934,534)			392,175	(153,414)			(5,727,616)

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2014 To The End Of November 2014 All Enterprise - Variance Forecast vs Budget									
	1		2		3		4		TOTAL ENTERPRISE
	LSBU		LSBU		SBUEL		SBUEL		Total Enterprise
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	Total Enterprise
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	0	(219,670)			0	0			(219,670)
B Enterprise Support Income	0	0			0	0			0
Total Income	0	(219,670)			0	0			(219,670)
A Enterprise Project Costs	0	35,340			0	0			35,340
B Enterprise Support Costs	0	0			0	0			0
Total Costs	0	35,340			0	0			35,340
A Grand Total Enterprise Project	0	(184,330)			0	0			(184,330)
B Grand Total Enterprise Support	0	0			0	0			0
Grand Total	0	(184,330)			0	0			(184,330)

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2013 To The End Of July 2014 All Enterprise - YTD Actuals											
	1		2		3		4		TOTAL ENTERPRISE	1+3	2+4
	LSBU		LSBU		SBU EL		SBU EL		Total Enterprise	Total University Enterprise	Total School
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	(£)	(£)	(£)
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(260,292)	(6,626,257)	(950,035)	(486,882)	(8,323,465)	(1,210,327)	(7,113,138)				
B Enterprise Support Income	(491,176)	0	(549,076)	494	(1,039,758)	(1,040,252)	494				
Total Income	(751,468)	(6,626,257)	(1,499,111)	(486,387)	(9,363,224)	(2,250,580)	(7,112,644)				
A Enterprise Project Costs	279,929	2,859,539	952,476	263,832	4,355,776	1,232,405	3,123,371				
B Enterprise Support Costs	108,756	7,230	788,405	37,521	941,913	897,161	44,751				
Total Costs	388,685	2,866,769	1,740,881	301,353	5,297,689	2,129,566	3,168,123				
A Grand Total Enterprise Project	19,637	(3,766,717)	2,440	(223,049)	(3,967,689)	22,078	(3,989,767)				
B Grand Total Enterprise Support	(382,420)	7,230	239,329	38,015	(97,846)	(143,091)	45,245				
Grand Total	(362,783)	(3,759,487)	241,769	(185,034)	(4,065,535)	(121,013)	(3,944,521)				

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2013 To The End Of July 2014 All Enterprise - Annual Forecast											
	1		2		3		4		TOTAL ENTERPRISE	1+3	2+4
	LSBU		LSBU		SBU EL		SBU EL		Total Enterprise	Total University Enterprise	Total School
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	(£)	(£)	(£)
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(306,977)	(5,931,929)	(842,273)	(457,255)	(7,538,435)	(1,149,251)	(6,389,184)				
B Enterprise Support Income	(476,711)	0	(548,679)	0	(1,025,390)	(1,025,390)	0				
Total Income	(783,688)	(5,931,929)	(1,390,952)	(457,255)	(8,563,825)	(2,174,640)	(6,389,184)				
A Enterprise Project Costs	254,321	2,805,433	964,757	221,596	4,246,107	1,219,078	3,027,029				
B Enterprise Support Costs	255,374	0	733,220	0	988,594	988,594	0				
Total Costs	509,695	2,805,433	1,697,977	221,596	5,234,700	2,207,672	3,027,029				
A Grand Total Enterprise Project	(52,656)	(3,126,496)	122,484	(235,659)	(3,292,328)	69,827	(3,362,156)				
B Grand Total Enterprise Support	(221,337)	0	184,541	0	(36,796)	(36,796)	0				
Grand Total	(273,994)	(3,126,496)	307,025	(235,659)	(3,329,124)	33,032	(3,362,156)				

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2013 To The End Of July 2014 All Enterprise - Annual Budget											
	1		2		3		4		TOTAL ENTERPRISE	1+3	2+4
	LSBU		LSBU		SBU EL		SBU EL		Total Enterprise	Total University Enterprise	Total School
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	(£)	(£)	(£)
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(520,008)	(4,887,895)	(1,197,262)	(390,620)	(6,995,785)	(1,717,270)	(5,278,515)				
B Enterprise Support Income	(510,322)	0	(536,590)	0	(1,046,912)	(1,046,912)	0				
Total Income	(1,030,330)	(4,887,895)	(1,733,852)	(390,620)	(8,042,697)	(2,764,182)	(5,278,515)				
A Enterprise Project Costs	383,760	2,603,732	836,753	183,959	4,008,204	1,220,513	2,787,691				
B Enterprise Support Costs	586,636	0	706,908	0	1,293,544	1,293,544	0				
Total Costs	970,396	2,603,732	1,543,661	183,959	5,301,748	2,514,057	2,787,691				
A Grand Total Enterprise Project	(136,248)	(2,284,163)	(360,509)	(206,661)	(2,987,581)	(496,757)	(2,490,824)				
B Grand Total Enterprise Support	76,314	0	170,318	0	246,632	246,632	0				
Grand Total	(59,934)	(2,284,163)	(190,191)	(206,661)	(2,740,949)	(250,125)	(2,490,824)				

LONDON SOUTH BANK UNIVERSITY Management Summary Report from August 2013 To The End Of July 2014 All Enterprise - Variance Forecast vs Budget											
	1		2		3		4		TOTAL ENTERPRISE	1+3	2+4
	LSBU		LSBU		SBU EL		SBU EL		Total Enterprise	Total University Enterprise	Total School
	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	University Enterprise	School - Other	(£)	(£)	(£)
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
A Enterprise Project Income	(213,031)	1,044,034	(354,989)	66,635	542,650	(568,019)	1,110,669				
B Enterprise Support Income	(33,611)	0	12,089	0	(21,522)	(21,522)	0				
Total Income	(246,642)	1,044,034	(342,900)	66,635	521,128	(589,542)	1,110,669				
A Enterprise Project Costs	129,439	(201,701)	(128,004)	(37,637)	(237,903)	1,435	(239,338)				
B Enterprise Support Costs	331,262	0	(26,312)	0	304,950	304,950	0				
Total Costs	460,701	(201,701)	(154,316)	(37,637)	67,048	306,385	(239,338)				
A Grand Total Enterprise Project	(83,592)	842,333	(482,993)	28,998	304,747	(566,584)	871,332				
B Grand Total Enterprise Support	297,651	0	(14,223)	0	283,428	283,428	0				
Grand Total	214,060	842,333	(497,216)	28,998	588,175	(283,157)	871,332				

Risk Register

Date

08/12/2014

Risk Status

Open

Risk Owner

X Tim Gebbels

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
323	UE3 Lack of priority for Enterprise from faculty and academic staff Risk Owner: X Tim Gebbels Last Updated: 22/10/2014	Cause & Effect: Cause: Enterprise not recognised as a corporate priority versus Teaching or Research. Effect: Poor support for Enterprise activity from Faculty and department management and from individual academics. Inability of the University to deliver major new commercial projects if and when they can be found.	2 2 Medium		Medium	Ensure priorities are established that do not create perverse incentives between faculties and University Enterprise but instead encourage them to co-operate. Person Responsible: X Tim Gebbels To be implemented by: 31/12/2013 <hr/> Ensure that Enterprise becomes a central component of the criteria used to recruit and promote University staff, whether academics, support staff or senior managers Person Responsible: X Tim Gebbels To be implemented by: 31/07/2014

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
324	UE4 Poor project management or delivery	<p>Cause & Effect:</p> <p>Cause: Inadequate project management controls for Enterprise activity. Inadequate understanding of customer requirements or deadlines. Poor resource and staff time planning.</p> <p>Effects: Reduced income (client unwilling to pay) or cost over-runs. Inability to grow Enterprise activity as planned. Damaged reputation of the University.</p>	2 2 Medium		Medium	<p>University Enterprise to take ownership of the commercial client relationship (where appropriate) and to improve client communications throughout project lifecycle to ensure sound understanding of client need and appropriate quality control of final deliverables.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/12/2013</p> <hr/> <p>Devise and implement formal project management to effectively manage project phasing, milestones, deliverables, resource and budget scheduling, client reporting and billing.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/07/2014</p>

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
325	UE5 Insufficient team capacity or capability	<p>Cause & Effect:</p> <p>Cause: Step change in corporate ambition requires step change in performance of University Enterprise team performance. Successive change processes or other de-motivators may result in staff turnover. Change in team focus and priorities may result in new skills needs not met by existing staff.</p> <p>Effect: High staff turnover resulting in loss of existing skills. Inability of team to meet growth targets.</p>	2 2 Medium		Medium	<p>Keep team under review to maintain staff numbers and skill profile to meet business need</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/07/2014</p> <hr/> <p>Develop and implement a programme of organisational development both for the whole team and for the management team to foster team cohesion.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/07/2014</p>

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
360	UE6 Crisis causes disruption to University Enterprise business	<p>Cause & Effect:</p> <p>Cause: Unexpected crisis disrupts business critical element of University Enterprise activity</p> <p>Effect: Projects and other ongoing commercial activity fail to meet customer expectations Key records and/or documents lost, disrupting client relationships, contract management or other essential processes.</p>	2 1 Low		Low	

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
361	UE7 Action of Spin-out or Spin-in company adversely affect University Enterprise Risk Owner: X Tim Gebbels Last Updated: 22/10/2014	Cause & Effect: Cause: Uncontrolled and unmanaged activity of spin-out or spin-in company has an adverse impact on SBUEL or LSBU e.g. through legal or financial liabilities, reputational damage Effect: Losses in related businesses may need to be consolidated into SBUEL and LSBU accounts, impairing performance Damaged reputation in the market place may impact our ability to secure commercial business or even to recruit students	2 1 Low		Low	Develop a simple framework for assessing the risk associated with associated companies. Populate the framework for all such companies. Monitor risks on a regular basis (quarterly) Person Responsible: X Tim Gebbels To be implemented by: 31/07/2013
365	UE8 Enterprise Centre performs poorly at launch Risk Owner: X Tim Gebbels Last Updated: 22/10/2014	Cause & Effect: Cause: Poor operational planning for the launch and subsequent running of the Enterprise Centre post completion Effect: Enterprise Centre seen as a failure Reputational damage to the University	2 1 Low		Low	Establish a programme of events to engage the business community, particularly SMEs in SE1. Person Responsible: X Tim Gebbels To be implemented by: 31/07/2014

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
366	UE9 Letting of Technopark accomodation under performs	<p>Cause & Effect:</p> <p>Cause: Poor management of the Technopark tenants and of the ongoing lettings business</p> <p>Effect: Loss of tenants leading to erosion of income Reputational damage leading to reduced ability to recruit and retail tenants</p>	2 2 Medium		Medium	<p>Identify new tenants and retain existing tenants to build occupancy levels across both Technopark and Clarence Centre to achieve 85% occupancy in 3 years.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 30/09/2016</p>
367	UE10 Inadequate communication of Enterprise plans	<p>Cause & Effect:</p> <p>Cause: Inadequate communications, primarily with Faculties, over the targets and plans of University Enterprise and the support needed to deliver them.</p> <p>Effect: Low recognition of the value and importane of Enterprise Lack of buy in from Faculties to Enterprise activity Low take-up of enterprise initiatives Poor income generation results</p>	2 2 Medium		Medium	<p>University Enterprise to be actively involved the the development of Faculty plans, income targets and budgets for Enterprise activity in the 14/15 planning cycle and in future.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/07/2014</p>

Professional Service Functions

Research & Enterprise

Risk Ref	Risk Title	Cause & Effect	Inherent Risk Priority	Existing Controls	Residual Risk Priority	Action Required
						<p>Provide regular updates to the Board of Governors, University Executive and SMG.</p> <p>Continue to promote University Enterprise at University committees (e.g. Research committee) and at Faculty Departmental meetings</p> <p>Make use of internal comms channels to promote Enterprise messages</p> <p>Deliver events like the VC's Enterprising Staff Awards to enhance the profile of enterprising staff.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/07/2014</p>
403	UE11 Major projects underperform or fail	<p>Cause & Effect: Major projects fail or underperform because they are poorly designed, inadequately resourced or poorly implemented.</p> <p>Consequences include failure to generate anticipated income or contribution, failure of wider partnerships and reputational damage</p>	<p>2 2</p> <p>Medium</p>		Medium	<p>The Investment Escalator is an inherently complex project with burdensome administrative requirements. Resources needed to oversee and manage this project need to be kept under constant review.</p> <p>Person Responsible: X Tim Gebbels</p> <p>To be implemented by: 31/12/2015</p>