

**Minutes of the meeting of the South Bank University Enterprises Ltd Board  
held at 3.00 pm on Tuesday, 4 July 2017  
DCG-07 - Clarence Centre for Enterprise and Innovation**

**Present**

Paul Ivey (Chair)  
Michael Cutbill  
Richard Flatman  
Gurpreet Jagpal

**Apologies**

Hilary McCallion  
Michael Broadway

**In attendance**

Joe Kelly  
Rebecca Warren  
Sally Black

**1. Welcome and apologies**

No apologies were received.

**2. Declarations of interest**

No member declared a conflict of interest in any item on the agenda.

**3. Minutes of the previous meeting**

The Board approved the minutes of the meeting held on 7 March 2017.

**4. Matters arising**

Minute 5 – CEO report: work continues on separating SBUEL data from Schools data and should be completed before the next meeting. Actual figures can be separated, but it may not be possible to separately identify pipeline information.

Minute 8 – company risk register: in future, only SBUEL risks will be reported.

Minute 9 – shareholdings review: additional background information will be presented at the next meeting.

Minute 9 – shareholdings review: review of relationships with LSBU to be presented to Board at next meeting.

Minute 10 – Employment Agency: report clarifying nature of nature and level of oversight by SBUEL Board

5. **SBUEL +**

The Board discussed the SBUEL+ and Bahrain JV development paper.

The Board noted clarification on the Scheme of Delegation and the respective roles of the LSBU Board and SBUEL Board. The Board noted that changing the name of the company and the composition of the Board are within the powers of the LSBU Board.

The Board noted the need to further clarify the nature and level of its oversight role in relation to business activity areas, including the employment agency, Bahrain JV, and any others.

6. **Bahrain joint venture**

The Board agreed, in principle, to pursue the Bahrain JV subject to clarification on its nature, rationale, and operational mechanisms, which are to be presented at its next meeting.

7. **CEO Report**

The Board discussed the CEO report.

The board noted that tenancies are at capacity and additional spaces are being sought. The estates development process poses potential risk to tenancy income and will need to be managed carefully.

The Board noted that quarterly meetings with Schools, Deans, Directors of Research and Enterprise, SBUEL staff, and others, have been established to drive income generating activity.

8. **Budget 2017-18**

The SBUEL budget 2017-18 was not presented to the meeting as the LSBU budget 2017-18 had not yet been finalised. The budget would be circulated to directors for approval when finalised.

9. **Management accounts**

The Board discussed the management accounts (May 2017). The Board noted that a surplus of £32k is forecast for year end.

10. **Debtors' Report**

The Board discussed the debtors report. The Board noted that larger debtors have been flagged with LSBU credit control. LSBU is making progress in strengthening its debt recovery activities.

11. **Shareholder reports: BIOX and About Time Design**

The Board discussed the issue of disinvestment of shareholdings and requested additional information on key companies in order to inform a decision.

12. **Company risk register**

The Board discussed the risk register. The Board noted that, for future meetings, the risk register would only contain information on risks relating to SBUEL.

13. **Any other business**

**Date of next meeting  
3.00 pm, on Tuesday, 10 October 2017**

**Confirmed as a true record**

..... (Chair)