

Minutes of a Meeting of the Board of Directors
of South Bank University Enterprises Ltd
held at 3pm on Wednesday 14 October 2015 in Room DCG07,
Clarence Centre for Enterprise and Innovation,
St George's Circus, London, SE1

Present

James Smith Chair
Paul Ivey
Gurpreet Jagpal 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. Apologies had been received from Richard Flatman.

Tenant strategy

Adrian Tindall joined the meeting

2. The Board received a presentation on the proposed tenant strategy (paper **UE.15(15)**). The aims of the strategy were to improve engagement between the tenants and the University. The Board approved the tenant strategy.

Declarations of interest

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

Minutes of the meeting of 17 June 2015

4. The Board approved the minutes of the meeting of 17 June 2015.

Matters arising

5. The Board discussed company valuations (minutes 12 – 14 of 17 June 2015 refer). The Board agreed to invite a contact from the Carbon Trust to advise on this at a future meeting.

Future direction of the company

6. The Board discussed the future direction of the company and of enterprise activity in the University. The University Executive was considering undertaking enterprise activity overseas and engaging in opportunistic spin-in ventures using SBUEL. Further discussions are required on the future direction of SBUEL and the CEO will report back to future board meetings on progress.

Spin In

7. The Board noted an update on spin in from the CEO. Investment principles were being defined.

CEO's report

8. The Board discussed the CEO's report (paper UE.13(15)).

SBUEL draft accounts, 2014/15

9. The Board noted the draft accounts for 2014/15 (paper UE.14(15)), prior to the audit of the accounts. The Board noted that amendments would be made prior to approval in November 2015.

Debt write off

10. The Board approved the revised debt write off policy (paper UE.16(15)).
11. The Board approved the write-off of the total LKIC debt of £240,517.96. The debt was fully provided for.

Allocation of projects guidance note

12. The Board approved the *Guidance note as to the allocation of projects to SBUEL or the University* (paper UE.17(15)).

Declarations of Interest

13. The Board authorised the declared interests of its members (paper UE.18(15)), under section 175 of the Companies Act 2006. In addition, the Board authorised the following interest for Paul Ivey as declared at the meeting:
 - a. Member of the London Enterprise Panel Working Group for Employment and Skills

Any other business

14. The Board requested the CEO to review whether to wind up the agreement with London Knowledge Innovation Centre.

Date of the next meeting

15. The date of the next meeting was noted as Wednesday 11 November 2015 at 4.15pm.

The Chairman closed the meeting.

Approved as a true record:

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Chairman