

Meeting of the South Bank University Enterprises Ltd Board

2.00 pm on Tuesday, 24 April 2018
in DCG-07 - Clarence Centre for Enterprise and Innovation

Agenda

<i>No.</i>	<i>Item</i>	<i>Pages</i>	<i>Presenter</i>
1.	Welcome and apologies		PI
2.	Declarations of interest <i>Members are requested to declare any interest in any item on the agenda.</i>		PI
3.	Minutes of the previous meeting	3 - 6	PI
4.	Matters arising	7 - 8	PI
Items to discuss			
5.	CEO Report	9 - 28	GJ
6.	Risk register	To Follow	GJ
7.	Management Accounts	29 - 34	GJ
8.	SBUEL shareholdings report	35 - 38	GJ
9.	CPD business update	Verbal Report	PI
10.	Employment agency update	Verbal Report	PI
11.	Bahrain JV update	Verbal Report	GJ
Items to note			
12.	Debtors report	39 - 44	RW
13.	Tenant report	45 - 48	GJ
14.	Any other business		PI

Date of next meeting
2.00 pm on Tuesday, 24 July 2018

Members: Paul Ivey (Chair), Michael Cutbill, Mandy Eddolls, Richard Flatman and Gurpreet Jagpal

Apologies:

In attendance: Joe Kelly, Michael Broadway and Rebecca Warren

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**Minutes of the meeting of the South Bank University Enterprises Ltd Board
held at 3.00 pm on Tuesday, 30 January 2018
DCG-07 - Clarence Centre for Enterprise and Innovation**

Present

Paul Ivey (Chair)
Michael Cutbill
Mandy Eddolls
Gurpreet Jagpal

Apologies

Richard Flatman

In attendance

Joe Kelly
Michael Broadway
Sally Black
Rebecca Warren

1. Welcome and apologies

The Chair welcomed members to the meeting. The above apologies were noted.

2. Declarations of interest

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

3. Minutes of the previous meeting

The Board approved the minutes of the meetings held on:

- 10 October 2017, subject to the following amendment:
 - item 10: the board agreed it had approved the SBUEL Change proposal.
- 7 November 2017

4. Matters arising

The Board noted that item 5 (7 November 2017) had been completed satisfactorily.

The Board noted that a business case for a CPD business run through the company was being developed. An update would be provided to the next meeting.

The CEO updated the Board on the Bahrain JV. A soft launch of the business was planned for April 2018 with the formal launch planned for September

2018. The Board noted that an exit strategy had been developed. The Board approved the directors of the Bahrain JV company as:

- Prof. Paul Ivey
- Mr. Gurpreet Jagpal
- Ms. Linsey Cole

5. **CEO Report**

The Board noted the CEO report.

The Board noted that SBUEL / LSBU had been successful in winning five projects from the Mayor of London's office with the possibility of a further two. The CEO confirmed that the recent changes to SBUEL staffing has given the company the capacity to manage these projects.

6. **Management accounts**

The Board noted the revised management accounts to 31 December 2017 which were tabled at the meeting.

The Board noted that clarity on the role of the Company is required from LSBU.

7. **Tenant Monitoring and Evaluation project progress**

The Board approved the Tenant Monitoring and Evaluation policy.

Then Board noted the policy would enhance consistency and transparency in rentals management.

8. **Risk register**

The Board noted the risk register.

9. **Debtors report**

The Board noted the Debtors report.

The Board noted that a number of tenants were significantly in arrears and requested that LSBU credit control provide a report with a view to improving the situation.

10. **Any other business**

The Board noted the SBUEL staffing report.

The Board noted its intention to make SBUEL employment terms and conditions more distinctive from those of LSB and more suitable to driving a commercial culture.

The Board requested an update on the employment agency at the next meeting.

Date of next meeting
3.00 pm, on Tuesday, 24 April 2018

Confirmed as a true record

..... (Chair)

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**SOUTH BANK UNIVERSITY ENTERPRISES LTD BOARD - TUESDAY, 30 JANUARY 2018
ACTION SHEET**

Agenda No	Agenda/Decision Item	Action	Date Due	Officer	Action Status
3.	Minutes of the previous meeting	CPD update to next board meeting	24 Apr 2018	Paul Ivey	On agenda
9.	Debtors report	Report on credit control re tenancies re improving collection rates, action on eviction, etc.	24 Apr 2018	Natalie Ferer	On agenda

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Agenda Item 5

Board:	SBUEL Board
Date:	24 April 2018
Paper title:	CEO Update Paper
Author:	Gurpreet Jagpal Director Research, Enterprise and Innovation, and CEO South Bank University Enterprises Ltd.
Recommendation:	For information only – provide an update on SBUEL and Enterprise Activity.

1. Financial Summary

1.1. Enterprise income analysis for 2017/18 YTD to end February 2018

	University	SBUEL
(a) Enterprise Budget	£10,540,633	£3,082,462*
(b) Enterprise income YTD actual	£4,446,052	£1,302,265
% of budget represented by YTD actual	42%	42%
Remainder to be earned in year (a) - (b)	£6,094,581	£1,780,196
% of budget represented by remainder	58%	58%
(d) Contracted Income	£5,763,609	£2,302,573
Variance to Budget	-£330,971	£522,376

Table 1: Comparison of actual SBUEL income to annual budget and analysis of income still to be recognised for the year

School	(a) Full Year Budget	Full Year Forecast	Difference between forecast and budget	(b) YTD Actuals	(c) Remainder to be earned in Year	Analysis of Remainder to be earned in Year	
						(d) Contracted Income	(d) - (c) Variance to Budget
ACI	£20,004	£20,004	£0	£12,965	£7,039	£7,039	£0
ASC	£184,821	£184,821	£0	£176,088	£8,733	£8,733	£0
BEA	£18,250	£29,600	£11,350	£47,144	-£28,894	(£17,544)	£11,350
ENG	£0	£68,200	£68,200	£41,700	-£41,700	£26,500	£68,200
HSC	£260,333	£564,993	£304,660	£176,068	£84,265	£388,925	£304,660
LSS	£0	£13,196	£13,196	£13,196	-£13,196	£0	£13,196
ENTR	£2,598,054	£2,723,024	£124,970	£829,288	£1,768,766	£1,893,736	£124,970
FUNI	£0	£0	£0	£1,372	-£1,372	(£1,372)	£0
PVCX	£1,000	£1,000	£0	£0	£1,000	£1,000	£0
STSU	£0	£0	£0	£4,444	-£4,444	(£4,444)	£0
Total	£3,082,462	£3,604,838	£522,376	£1,302,265	£1,780,196	£2,302,573	£522,376

*The SBUEL budget has been adjusted upwards from £2,543,376 at the end of December 2017. This reflects £539,086 of the ENTR budget (Higher Education Innovation Fund 5) being transferred from LSBU to SBUEL accounts (LSBU to SBUEL for enterprise).

2. Overview of Enterprise Performance

Table 2: Sales Pipeline as at end February 2018 (combined SBUEL and LSBU income)

School	Number	Value		Likely value achieved			
				End Feb 2017/18		End Feb 2016/17	
		£	Share % (£)	£	Share % (£)	£	Share % (£)
ACI	7	£38,140	1%	£24,094	3%	£112,397	6%
APS	3	£40,000	1%	£2,000	0%	£123,184	7%
BEA	13	£622,980	14%	£56,261	8%	£80,740	4%
BUS	8	£206,152	5%	£36,843	5%	£5,280	0%
ENG	16	£1,794,539	41%	£505,807	72%	£237,938	13%
HSC	5	£348,665	8%	£41,665	6%	£775,474	43%
LSS	5	£86,053	2%	£17,253	2%	£37,769	2%
Other	9	£1,276,102	29%	£ 18,970	3%	£440,179	24%
Total	66	£4,412,630	100%	£702,893	100%	£1,812,961	100%

Table 3: Analysis of new sales via REI as at end February 2018 (combined SBUEL and LSBU income)

School	2017/18 YTD						YTD 2016/17
	Closed won		Closed won		Conversion		Closed won
	Volume	Value	Volume	Value	volume	Value	Value
ACI	1	£187,034	1	£17,800	50%	91%	£16,520
ASC	3	£720,425	10	£399,492	23%	64%	£87,083
BEA	7	£302,611	8	£555,067	47%	35%	£151,740
BUS	0	£0	4	£830,705	0%	0%	£74,000
ENG	9	£516,281	8	£1,019,226	53%	34%	£336,071
HSC	15	£762,611	14	£1,105,294	52%	41%	£815,687
LSS	2	£24,446	4	£113,360	33%	18%	£27,681
Other	4	£82,732	7	£1,751,057	36%	5%	£1,307,645
Total	41	£2,596,140	56	£5,792,002	42%	31%	£2,816,427

3. Review by enterprise income generating department:

3.1. Health and Wellbeing Institute

- 3.1.1. Through HSC's deepening strategic relationship with GSTT's Florence Nightingale Academy, initial members of the Joint Practice Innovation Hub (including HWBI) have met again, and successful collaboration activities are already underway. These include: sharing of resources for experiential learning; exploring Fellowship opportunities; creation of a new RD&I project for development of a clinical digital resource to improve patient recovery in addition to reducing service burden and using data to improve understanding. HSC/ENG are involved in the latter. It is hoped that successful development will lead to a suite of resources, which can be applied/sold across various health care systems and health conditions.

- 3.1.2. This year sees a national campaign to celebrate 70 years of NHS – NHS70. In response, various cross-LSBU activities are planned, which the HWBI has been working on with PSG's such as Alumni and Events, to develop worldview understanding of all activities under theme. This includes a proposed health debate in July on the topic of NHS sustainability e.g. will the NHS exist in another 70 years?
- 3.1.3. Following SimDH's 1st Birthday, the HWBI, in collaboration with other REI teams, is holding a SimDH community development event at the London Doctoral Academy (LDA) on 24 April. The event has multiple aims: develop the existing SimDH community using case studies from current/up-coming projects to identify next steps for new RD&I possibilities; engage potential new biz/SimDH users and academics to get involved in the programme; show case relevant research centres, groups and the LDA. It will also highlight the important of collaboration and a multidisciplinary approach; use April's theme of Year of Eng. "Improving Lives" as additional vehicle; and gather marketing collateral that can be used for various LSBU strategies and external drivers e.g. NHS70.
- 3.1.4. The Digital Health.London Accelerator has increased activities with both the HWBI and SimDH. Outcomes include new potential SimDH users, and new industry-led RD&I collaboration opportunities with expertise from HSC and ENG – through potential funding streams such as Innovate UK and H2020. The Digital Health.London Accelerator has also just announced the launch of regional Accelerators based on the success of the London model. This may bring further potential opportunities for LSBU.
- 3.1.5. The next issue of South Bank Magazine (SBM) is a spotlight special on health care innovation using a person-centred approach. Planned features include interviews with HSC academics Sally Hardy and Becky Malby on importance of expertise by experience, getting the citizen perspective with LSBU's People's Academy, a case study on the SimDH "hello daisy" project with ENG, and a piece with Neil Churchill (MBA, 2001), Director of Patient Experience at the NHS. HWBI is working with SBM to gather content for later editions in addition to supporting collation of this issue.
- 3.1.6. Five HWBI projects were featured in the LSBU Annual Review 16/17. The majority of these are also being converted into case studies for web and marketing use.

3.2. Sustainable Communities Institute

- 3.2.1. SCi is participating in various enterprise opportunity discussions with businesses/ academics in a number of projects areas, including next generation heat pumps, crane valves, 5G collaboration, biofuel production, hydropower turbines etc.
- 3.2.2. As part of the BEA Scholarship Week (15 – 19 Feb), SCi presented to academics in the School the various ways that they can get involved in Research and Enterprise activities at LSBU. Academics were reminded that REI host drop-in clinics every Wednesday afternoon in the Tower Block to provide support to both established and new academics to submit proposals.
- 3.2.3. SCi exhibited at Ecobuild 2018 (6 – 8 March), the largest built environment expo in the UK, and made over 100 new business contacts. We are actively following up on the leads generated and a number of meetings have already taken place as a result of participation at this year's event.
- 3.2.4. SCi is involved in a number of networking events across campus. On 10 May we are hosting a CIBSE/ASHRAE event "Restraining building services systems against explosive blasts and seismic incidents"; on 23 May Prof Andy Ford will be giving a tour of the CEREB to businesses interested in investing in its future upgrade; and in the Autumn (date tbc) we will be hosting the 2018 Passivhaus Awards.

- 3.2.5. The first anniversary of the Greentech Access to Innovation (A2i) programme was celebrated with a “Beer and Bratwurst” reception (March 22) at Mercato Metropolitano. The event was a huge success with a significant amount of interest generated in the programme from SMEs and LSBU academics.

3.3. Creative and Digital Economy Institute

- 3.3.1. The Institute is working with the VFX/Post Production and Informatics divisions to bid for an AHRC call ‘Audiences of the future’. The research project is focussed on issues concerning streaming live events to Immersive technologies. Sectors relevant to this technology include stage, broadcast and e-sports.
- 3.3.2. CDEI, in support of the Journalism department, has submitted a bid in response to a Google Inc. call for innovative news products. The bid aims to fund the development of voice activated devices for News gathering verification and personal distribution.
- 3.3.3. CDEI with Prof Janet Jones has applied for sub-contracting funding from the Creative Media EU fund to enable co-development of games products with the Auroch Ltd.
- 3.3.4. CDEI is negotiating a significant contract for use of the Edrich theatre for British Youth Opera for the months of July and August.
- 3.3.5. There has been a doubling of enquiries for rentals of locations for film production and for Studio spaces. Should this trend continue, SBUEL can expect a year on year increase in revenue for creative estate managed rentals.
- 3.3.6. The institute is in discussion with three leading digital visual development companies (Disguise.one, Dimension studios and United Visual Artist) to establish a development partnership with LSBU’s VFX division. The aim is to encourage joint bids for funding and joint development of products and services.

3.4. Global Challenges Institute

- 3.4.1. GCI, supported by the Strategic Projects team, has been successful in the outline application phase of the NWE Interreg CEDaCI project, in which LSBU are the lead applicant among multiple European industrial and academic partners. CEDaCI (total funding ~£2.4M) aims to create a European framework for the circular economy within the IT sector, specifically looking into recuperating and recycling raw materials. GCI is now supporting the development of a proposal for the full application stage.
- 3.4.2. We facilitated a commercial project funded by Orthosports Lab and led by Prof Kiros Karamanidis (over £200k). Having started in early April 2018, the project aims to develop software to assess and register muscular injuries.
- 3.4.3. Together with the Spanish Embassy and SRUK/CERU, GCI is co-hosting the Global Challenges’ round table ‘Food, Water and Heat’, which takes place at LSBU in April 2018. The event will show case LSBU’s current work around global challenges, and is focused on attracting industry partners and academics interested in collaborating with the University.

3.5. Strategic Projects

- 3.5.1. Strategic Projects has led on the submission of 2 full applications for ERDF projects LCN London and ACE IT, a project to support creative SMEs to exploit the market opportunities in immersive technology. Total funding requested, £1.5m. The outcome of these applications will be known in the next 8 weeks.

- 3.5.2. Strategic Projects has supported the submission of 2 Erasmus + applications with BUS and ENG. LSBU share of total funding requested, £360k.
- 3.5.3. Strategic Projects is working in partnership with GCI to submit a full application for an Interreg NWE project 'CEDaCI' which will promote resource efficiency for the NWE data centre industry by creating a framework to facilitate and accelerate the establishment of the circular economy in this sector. LSBU Share of total funding requested, £760k.
- 3.5.4. The LAFIC project is now in delivery and already has 4 SMEs registered, the website will be live in the next 4 weeks. Resources and staff are in place

3.6. Knowledge Exchange Institute

- 3.6.1. KEI submitted a KTP proposal with Eartex Limited (Aug 2017). Contract negotiation and recruitment for the KTP is going. Value: £151K
- 3.6.2. KEI submitted successful Innovate UK application with Eartex Limited (Aug 2017). Contract negotiation is going on. Value: £97K.
- 3.6.3. Submitted KTP with Fundsurfer £96K. Contract negotiation and recruitment for the KTP is ongoing. KTP value: £109k (18-month project).
- 3.6.4. KEEP+ with Alhora Technologies Limited was successful. Value: £69K
- 3.6.5. KEEP+ Soundisplay in pipeline was successful. Value: £40K

Table 4: Overview of key KTP projects (non-SBUEL income) in development to February 2018

Proposal Rating %	Date added	School	Project Title	Organisation Name	Value
5	10/01/2018	ENG	KE124_Linear Motor Control	Open Date Equipment Ltd	£150,000
5	12/02/2018	ENG	KE128_Block Chain	Zeetta Networks	£150,000

1. Tenants

- 1.1. Occupancy remained at 90% across the three incubation sites.
- 1.2. The Clarence Centre and associated incubators (Technopark and Blackwell's) submitted for benchmarking against their global peers with UBI Global in October 2017. The results were announced at the UBI Global Summit in February, with the Clarence Centre ranking 2nd in the UK, 4th in Europe and 15th globally. In the UK, the Clarence Centre ranked behind the SetSquared Partnership, a coalition of 5 research intensive Universities which has been open for 10 years and is currently jointly ranked number 1 with DMZ, at our Canadian partner Ryerson University.
- 1.3. Credit Control remains a focus for the team, and long-term debt is being reduced at a steady rate. Future credit control processes will be drafted by the LSBU income collection team for approval by the Board and will be implemented at the same time as the new leases that will be issued to all of our tenants.
- 1.4. A delegation from LSBU visited Long Island University Brooklyn in January 2018, partnership and project planning documents can be found attached to this report.
- 1.5. The delegation for Graduate businesses to Long Island University Brooklyn is being arranged in May 2018. Participating companies have been finalised and detailed planning is taking place. The potential of funding the visit through income available from current LSBU ERDF projects is being explored.

- 1.6. Following the Estates Development plan announcement, income from Blackwell's is safeguarded until the site's demolition in 2020. There will however still be income loss due to the removal of Miss Ellie's from the Perry Library site.
- 1.7. Albora Technologies and LSBU made a successful bid for funding through the Knowledge Exchange and Embed Partnership programme (KEEP+). This is the first submission to KEEP+ for LSBU.

2. Entrepreneurship and Innovation Institute activities

- 2.1. Celebrate Enterprise will take place on 26th April and will celebrate the achievement of LSBU students and recent alumni in 17/18.
- 2.2. Pitch days will take place for the Spark programme in Summer 2018 to demonstrate the validation they have done on their idea.
- 2.3. Interviews are underway for the Enterprise Intern and Summer Intern programmes (placing up to 20 students in internships with small companies/academics).
- 2.4. LSBU will be submitting an entry to the London Student Entrepreneur Competition
- 2.5. Income has been generated by the team through activities with Sinocampus China and Beifang Education (£54k).

Appendix 1: Enterprise pipeline by School/Project

OPEN ENTERPRISE DEVELOPMENT PROJECTS							
School	Department	Project Name	Category	Value	Likelihood %	Likely value	Date Started
ACI	ACI - Arts & Performance	CDEI_039_Imagesand Co_MEGA	Contract Research	£0	0	£0	01/10/2017
	ACI - Creative Technologies	CPD courses	Short Courses	£25,000	75	£18,750	15/09/2017
	ACI - Creative Technologies	Short Course Film Editing	Short Courses	£2,000	50	£1,000	30/08/2017
	ACI - Film & Media	short course Green Screen Practioner	Short Courses	£300	50	£150	29/06/2017
	ACI - Film & Media	cdei-028tbigcleverlearning-film-training	Other IGA	£5,040	50	£2,520	29/06/2017
	ACI - Creative Technologies	CDEI_014_SummerCourse_SoundStudioEngineering	Short Courses	£2,800	33	£924	11/01/2017
	ACI - Arts & Performance	CDEI_013_SummerCourse_IntroToVisualFX	Short Courses	£3,000	25	£750	14/12/2016
ACI		7		£38,140		£24,094	
APS	APS - Food Sciences	G063_Food	Consultancy	£5,000	5	£250	30/01/2018
	APS - Food Sciences	G055_Sous Vide	Intellectual Property	£10,000	5	£500	04/12/2017
	APS - Psychology	KE083_FortisDay_Circadian Lighting	Knowledge Exchange	£25,000	5	£1,250	30/09/2017
APS		3		£40,000		£2,000	
BEA	BEA - Construction, Property, & Surveying	SCi126_BEA_HTA_Innovation in construction	Contract Research	£0	0	£0	20/02/2018
	BEA - Civil & Building Services Engineering	SCi119_CPD_SWEP International	Short Courses	£0	5	£0	29/01/2018
	BEA - Civil & Building Services Engineering	SCi116_BEA_Contract Research_Network Rail_	Contract Research	£25,000	10	£2,500	22/01/2018
	BEA - Civil & Building Services Engineering	SCi115_BEA_Short Course_IOA_certificate on competence Oct18	Short Courses	£21,420	25	£5,355	19/01/2018
	BEA - Architecture	G061_UNISDR City-to-City Learning Exchange Programme	Contract Research	£50,000	5	£2,500	19/01/2018
	BEA - Civil & Building Services Engineering	SCi112_BEA_Knowledge Exchange_ICAX_Low Carbon Heating Technology Innovation Funds	Knowledge Exchange	£48,775	10	£4,878	15/12/2017
	BEA - Architecture	Soundisplay Limited IUUK	Knowledge Exchange	£60,000	5	£3,000	12/12/2017
	BEA - Construction, Property, & Surveying	SCi110_BEA_Short Courses_Viridis Real Estate Services	Short Courses	£10,000	10	£1,000	01/12/2017
	BEA - Civil & Building Services Engineering	Energy Entrepreneurs Fund - ICAX	Knowledge Exchange	£35,000	10	£3,500	28/11/2017

	BEA - Construction, Property, & Surveying	SCi103_BEA_Consultancy_Macmillan_Pilot Design Tool	Consultancy	£10,000	10	£1,000	20/11/2017
	BEA - Civil & Building Services Engineering	SCi102_BEA_Knowledge Exchnage_Vitromite_Energy Entrepreneurs Fund	Knowledge Exchange	£245,000	10	£24,500	13/11/2017
	BEA - Architecture	KE119_KTP_Titan Reality_20092017	Knowledge Exchange	£75,000	5	£3,750	08/11/2017
	BEA - Civil & Building Services Engineering	SCi076_Thermaflex Systems Ltd_Innovate UK_Energy Catalyst Rd 5 Funding	Contract Research	£42,785	10	£4,278	22/06/2017
BEA		13		£622,980		£56,261	
BUS	BUS - Business & Enterprise	H561_NHS SBS OB Consultancy	Consultancy	£1,900	50	£950	29/09/2017
	BUS - Business & Enterprise	H564_SW Diocese	Contract Research	£33,350	5	£1,668	29/09/2017
	BUS - Management, Marketing & People	KE115_KFAS_Accredited_and_NonA_SC_20170714	Short Courses	£57,500	20	£11,500	14/07/2017
	BUS - Management, Marketing & People	SP_022 Developing Innovation Performance of SMEs across NWE (DIPSAN)	Regeneration Programme	£38,952	10	£3,895	24/05/2017
	BUS - Business & Enterprise	KE085_Crown Agents_Short Courses	Knowledge Exchange	£12,650	100	£12,650	25/04/2017
	BUS - Management, Marketing & People	SP_019 Developing the cross cultural skills of graduates in response to the needs of European enterprise (DCCSGNEE)	Regeneration Programme	£47,800	10	£4,780	29/03/2017
	BUS - Business & Enterprise	KE045_SAA School of Management_Turin PG Cert in Global Entrepreneurship_KTP_28102016	Knowledge Exchange	£0	0	£0	28/10/2016
	BUS - Management, Marketing & People	KE044_Hanze University_Groningen Short Course Delivery_KTP_29032016	Contract Research	£14,000	10	£1,400	30/03/2016
BUS		8		£206,152		£36,843	
ENG	ENG - Mechanical Engineering & Design	G068_HIS_Antimicrobial resistance	Contract Research	£200,000	5	£10,000	14/02/2018
	ENG - Mechanical Engineering & Design	SCi121_ENG_Knowledge Exchange_Kelvion_KTP	Knowledge Exchange	£150,000	10	£15,000	30/01/2018
	ENG - Computer Science & Informatics	SCi118_Eng_Making Engineering Hot_AFBE UK	Short Courses	£16,000	50	£8,000	24/01/2018
	ENG - Computer Science & Informatics	SCi117_Eng_RoboGal workshops_Francis Holland Primary School	Short Courses	£12,000	75	£9,000	24/01/2018
	ENG - Mechanical Engineering & Design	G054_AppRes_Car security System	Contract Research	£10,000	5	£500	19/01/2018
	ENG - Mechanical Engineering & Design	SCi113_ENG_Contract Research_London Underground_Decentralised Energy Enabling Project (DEEP)	Contract Research	£70,000	75	£52,500	12/01/2018

	ENG - Electrical & Electronic Engineering	SCi108_ENG_Letting of facilities_Demand Logic_SME tenancy pilot project	Letting Of Facilities	£8,400	10	£840	01/12/2017
	ENG - Electrical & Electronic Engineering	SCi107_ENG_Letting of facilities_Orxa Grid_SME tenancy pilot project	Letting Of Facilities	£4,000	10	£400	01/12/2017
	ENG - Mechanical Engineering & Design	Linear Motor Control	Knowledge Exchange	£150,000	5	£7,500	30/11/2017
	ENG - Electrical & Electronic Engineering	SCi106_ENG_Letting of facilities_UBT_SME tenancy pilot project	Letting Of Facilities	£3,600	10	£360	27/11/2017
	ENG - Electrical & Electronic Engineering	SCi108_ENG_Letting of facilities_Reward Technology_SME tenancy pilot project	Letting Of Facilities	£4,000	10	£400	27/11/2017
	ENG - Computer Science & Informatics	KE121_KTP_Zzish_07092017	Knowledge Exchange	£150,000	5	£7,500	09/11/2017
	ENG - Electrical & Electronic Engineering	KE122_KEEP_Alhora Technologies Limited_25102017	Knowledge Exchange	£76,938	5	£3,847	25/10/2017
	ENG - Mechanical Engineering & Design	G043_Interreg_CEDACI	Regeneration Programme	£740,000	50	£370,000	10/08/2017
	ENG - Electrical & Electronic Engineering	SCi081_ENG_OpenDate_Innovate UK Materials and Materials Round 4	Contract Research	£159,101	10	£15,910	03/07/2017
	ENG - Computer Science & Informatics	SP_020 Multi-language Creative Platform for SMS Notification as a Innovative method in high education (MLCP)	Regeneration Programme	£40,500	10	£4,050	29/03/2017
ENG		16		£1,794,539		£505,807	
HSC	HSC - Mental Health & Learning Disability	H596_Short Courses_YoT	Short Courses	£8,000	75	£6,000	22/02/2018
	HSC - Institute for Leadership and Practice Innovation	H589_Consultancy_NESTA	Consultancy	£4,000	50	£2,000	23/01/2018
	HSC - Mental Health & Learning Disability	H581_Venice Bridging the Gap_Creative Arts and Wellbeing	Knowledge Exchange	£300,000	5	£15,000	04/01/2018
	HSC - Mental Health & Learning Disability	H580_UCLH_CPPD courses	Short Courses	£16,665	100	£16,665	18/12/2017
	HSC - Mental Health & Learning Disability	H572_HEE_Older People Mental Health framework	Contract Research	£20,000	10	£2,000	22/11/2017
HSC		5		£348,665		£41,665	
LSBU	LSBU Match funded	SP_026_ACE IT Ministry of Sound	Regeneration Programme	£0	0	£0	10/11/2017
LSBU		1		£0		£0	
LSS	LSS - Urban Environment & Leisure Studies	SCi125_LSS_HTA_Spatial Behaviour	Contract Research	£0	5	£0	20/02/2018

	LSS - Education	G058_Strategic Support to the Workforce response doc	Contract Research	£70,000	5	£3,500	19/01/2018
	LSS - Law	LSS_037_WEI_Consultancy	Consultancy	£6,053	100	£6,053	21/11/2017
	LSS - Law	Workshop: The Legal Challenges Post Brexit	Events And Conferences	£2,000	85	£1,700	15/09/2017
	LSS - Urban Environment & Leisure Studies	CDEI_029_Shortcourse_TUCO	Short Courses	£8,000	75	£6,000	30/06/2017
LSS		5		£86,053		£17,253	
Other	Unknown	KE119_KEEP_Soundisplay Limited_20092017	Knowledge Exchange	£71,677	5	£3,584	28/02/2018
	Unknown	SCi127_Eng_AI and data analytics for the built environment	Contract Research	£0	0	£0	20/02/2018
	Unknown	KE126_CPD_LHF_Training AcademyForHomelessnesWorkers_15122017	Short Courses	£0	0	£0	22/12/2017
	Unknown	CDEI_032_Location Works_SpaceHire	Letting Of Facilities	£1,925	85	£1,636	29/11/2017
	Unknown	H567_Uni Accred Courses_HEE_Darzi KSS 2	University Accredited Courses	£950,000	0	£0	15/09/2017
	Unknown	KE069_Transworld	Knowledge Exchange	£150,000	5	£7,500	13/09/2017
	Unknown	Legal Issues Post Brexit Conference	Events And Conferences	£2,500	50	£1,250	29/06/2017
Other		7		£1,176,102		£13,970	
SBUEL	SBUEL	CPD Programme	Short Courses	£100,000	5	£5,000	25/09/2017
SBUEL		1		£100,000		£5,000	
TOTAL		66		£4,412,630		£702,893	

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LSBU/LIU Partnership Projects

Gurpreet Jagpal

Director of Research, Enterprise & Innovation

Linsey Cole

Head of Entrepreneurship & Innovation Institute

Adrian Tindall

Tenant Manager

**Research,
Enterprise &
Innovation**



Engagement to Date

- LIU Global MBA visit in Summer '17 (LIU Post)
- LIU Global summer school visit in Summer '17
- Fulbright Scholarship (Feb-Mar '18)
 - Dr Leeja Carter (LIU) and Dr Katya Mileva (LSBU)
 - Interdisciplinary approaches to female health behaviours
- LSBU Delegation visit in early January 2018



Entrepreneurs Visit

- Arrange for week beginning 5th May 2018
- 5 x Spark and GES businesses
- Competition based application process
- Flights, accommodation and expenses covered (may be able to use LIU accommodation)
- See separate slides



Student Entrepreneur Projects – to be prioritised with LIU

- Joint events between LIU and LSBU – linked up via Zoom/Skype
- LSBU to share details of [Make It Happen Competition](#) with LIU
 - Run idea category internationally
- LIU students who want to access London market could be hosted at the Clarence Centre
- [Business Solutions Centre](#) model could be adapted for LIU
- LSBU tenants who are looking to access US market could provide market research projects for LIU students (curriculum/consultancy)
- Explore Consensys project (IT students)



Joint Innovation and Enterprise Module

- Explore developing a joint module
- Share existing module content (L7 Innovation and Enterprise) and set-up discussion between lead academics
- Students work in international teams as consultants on live projects
- International speakers



Joint Masters Programme

- Creation of an 18-month International Innovation and Enterprise Masters/MBA Degree
- Split as follows:
 - 4 months New York
 - 4 months London
 - 4 months Shanghai
 - Remaining 6 months students can choose
- Need to review existing content/credit transfers and Chinese partners.



Future Pipeline Projects

- 2 further Fulbright Scholarships being developed
- Continue to host the LIU Global Degree Programme
- Programme of transatlantic SME focused workshops
 - Nature to be decided
- Reciprocal agreement for usage of the Clarence Centre and LIU Centre for Enterprise & Innovation for hot desk space use
- LSBU Academy of Sport linked to LIU Sports Societies
 - Basketball and Soccer





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	CONFIDENTIAL
Paper title:	Management Accounts (Mar)
Board/Committee:	SBUEL
Date of meeting:	24 April 2018
Author:	Keith Would Head of Financial Planning and Reporting
Purpose:	Discussion
Recommendation:	The committee is requested to review the management accounts.

Executive Summary

The Full Year Forecast as at 31 March 2018 is trending towards a surplus of £651k, this would deliver SBUEL a positive variance to budget of £26k.

The original 17/18 budget for SBUEL had a surplus of £625k. This is compared to a loss in 16/17 of (£26k). The current forecast restores SBUEL to a surplus position.

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March 18 Executive Summary

1) This Executive Summary reports on the Financial position of South Bank University Enterprises Ltd as at 31 March 2018

2) RAG Status

FY Income Growth 44.2%

FY Staff Cost Growth 14.2%

FY Staff Cost % 45.5%

FY Opex Growth 20.9%

FY Surplus 18.0%

3) Summary

The 2017/18 budget for SBUEL had a surplus of £625k (before any Deed of Covenant to the University). This is compared to a loss in 16/17 of £26k. The main reason for the increased surplus year on year is a number of new ERDF projects that have been won and are going through SBUEL, together with less consultancy costs relating to Lambeth College that were put through SBUEL in 2016 with no corresponding income to cover them.

The budgeted income for SBUEL is £3.1m. This would represent a year on year increase of 22.5%. Staff costs were budgeted to be £140k less than 2016. This would mean SBUEL had Staff costs of 42.3% which is below the University group target of 55%. The REI team employed by SBUEL aim to generate Research and Enterprise income across, the University, not in SBUEL specifically. The budgeted Operating Expenses are £1,154k, a 5% increase vs 2016.

N.b A budget transfer from LSBU was made during the year of £181k in Staff and Consultancy costs to cover the costs of Project Larch that are being incurred in SBUEL.

4) Table 1: Full Year Forecast vs. Budget

Financial Summary in £'000s					Dec 17 Forecast	Quarterly Move	Mar 18 Forecast	variance to Budget	Budget variance%	Mar 15/16 YTD	Mar 17/18 YTD	variance to 16/17	variance to 16/17 %
	16/17 Actuals	17/18 Budget	Change to 16/17	Change %									
Enterprise - Funding Grants	487	539	52	11%	539	0	539	0	0%	325	0	-325	-100%
Enterprise - Research Related Activities	38	86	48	125%	94	1	95	9	10%	42	20	-22	-52%
Enterprise - University Fees	0	0	0	0%	0	0	0	0	0%	0	0	0	0%
Enterprise - Other	1,973	2,457	484	25%	2,621	371	2,992	535	22%	1,080	1,507	427	40%
Other	17	0	-17	-100%	0	0	0	0	0%	7	11	4	57%
Total Income	2,515	3,082	567	23%	3,255	372	3,626	544	18%	1,453	1,538	85	5.8%
Op Expenditure in £'000s													
Academic - Permanent staff	257	177	-80	-31%	222	23	245	68	39%	104	248	144	138%
Academic - Temporary staff	3	0	-3	-100%	0	2	2	2	0%	2	17	14	582%
Support - Permanent staff	1,079	1,146	67	6%	1,126	159	1,285	139	12%	714	795	81	11%
Support - Temporary staff	47	0	-47	-100%	0	14	14	14	0%	1	17	16	2331%
Third party staff	57	-20	-77	-135%	94	8	102	122	-611%	12	102	90	754%
Total Other Operating Expenses	1,097	1,154	57	5%	1,086	240	1,327	173	15%	274	449	175	64%
Expenditure	2,541	2,457	-84	-3%	2,529	446	2,975	518	21%	1,107	1,627	519	47%
Surplus for the year	-26	625	651	-2526%	725	-74	651	26	-4%	346	-89	-434	-126%
Staff Cost as % of income	57.4%	42.3%			44.3%		45.5%			57%	69%	YTD Staff Cost %	
Surplus as % of income	-1.0%	20.3%			22.3%		18.0%			25%	34%	YTD OPEX Cost %	
										44%	55%	Total YTD Cost %	

5) Forecast Summary

As compared to 16/17 we are now forecasting a £1,111k increase in Income, a (£205k) increase in Staff costs, a (£229k) increase in expenses and so an increase of £677k in our annual surplus.

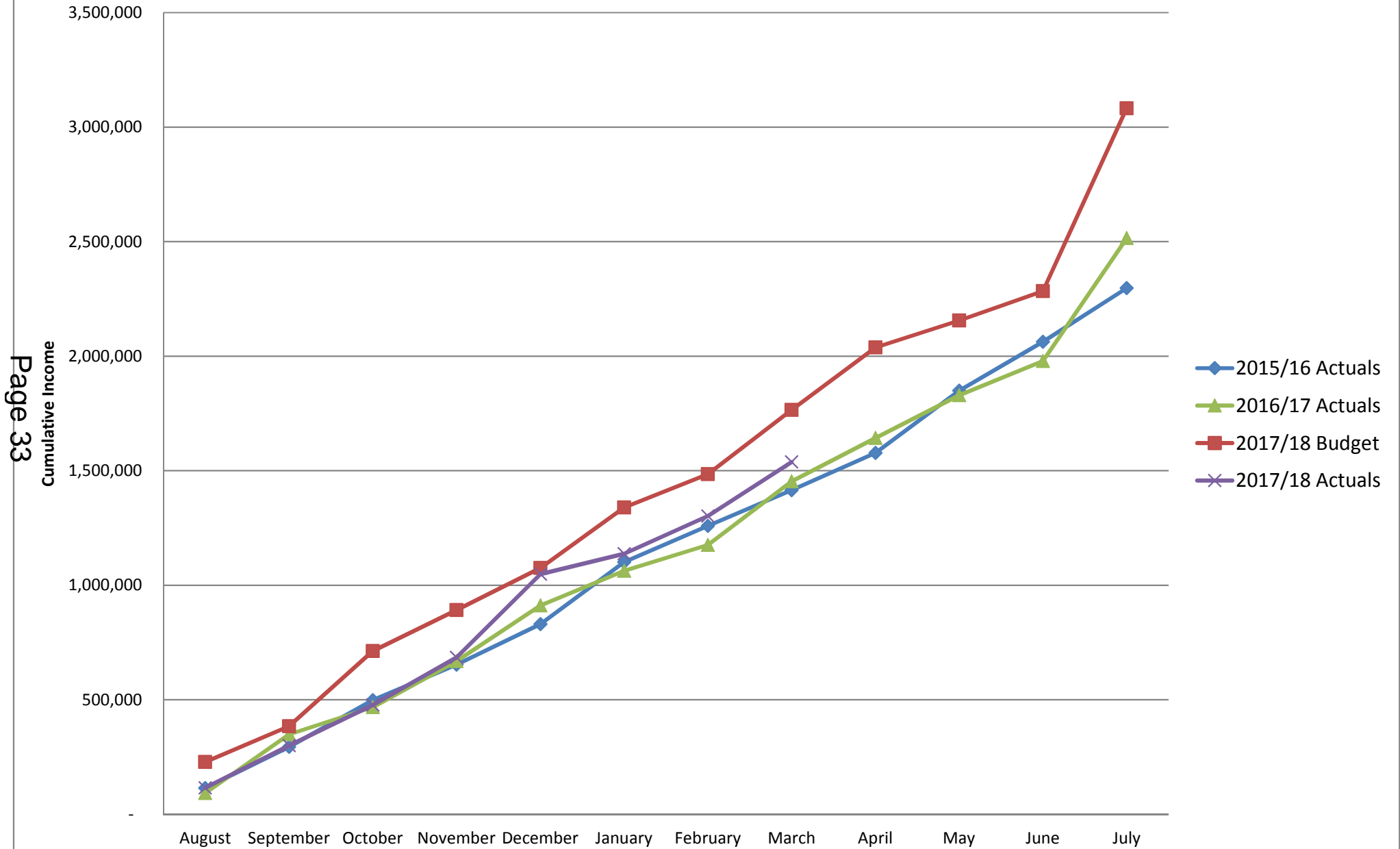
The key movements this quarter were an increase in Staff costs and Operating expenses of £78k in relation to the set up of the LSBU Recruitment Agency and and additional £51k relating to Project Larch.

6) Risks and Contingencies

The main risk within the forecast is achieving the full year forecast income. The long term nature of some of the SBUEL projects means that there is always a possibility that the projects slip back slightly and the income gets generated in the next financial year instead. This will be monitored throughout the year.

Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	FULL YEAR				YEAR TO DATE				Full year Forecast less Actual YTD (£)		
			2017 Forecast (£)	2017 Budget (£)	Variance - Forecast to Budget (£) %		Note	2017 Actuals (£)	2017 Budget (£)	Variance - Actuals to Budget (£) %		Note	
(486,891)	(324,594)	Enterprise - Funding Grants	(539,086)	(539,086)		%						(539,086)	
(38,313)	(41,701)	Enterprise - Research Related Activities	(95,079)	(86,250)	8,829	10%		(19,824)	(66,250)	(46,426)	(70%)		(75,255)
(1,973,130)	(1,079,908)	Enterprise - Other	(2,991,968)	(2,457,126)	534,843	22%		(1,507,364)	(1,699,555)	(192,192)	(11%)		(1,484,605)
(15,175)	(5,595)	Other - Operating Income						(10,013)		10,013			10,013
(1,598)	(1,387)	Endowment Income & Interest Receivable						(937)		937			937
(2,515,107)	(1,453,186)	Total Income	(3,626,133)	(3,082,462)	543,672	18%		(1,538,138)	(1,765,805)	(227,667)	(13%)		(2,087,995)
256,618	104,201	Academic - Permanent staff	244,955	176,638	(68,317)	(39%)		247,734	126,591	(121,143)	(96%)		(2,779)
3,095	2,422	Academic - Temporary staff	2,067		(2,067)			16,506		(16,506)			(14,439)
1,079,251	713,958	Support - Permanent staff	1,285,085	1,146,304	(138,781)	(12%)		794,663	756,232	(38,431)	(5%)		490,422
47,275	692	Support - Temporary staff	13,953		(13,953)			16,831		(16,831)			(2,878)
57,208	11,930	Third party staff	102,265	(20,028)	(122,293)	(611%)		101,919	(20,028)	(121,947)	(609%)		346
1,443,447	833,203	Total Staff Costs	1,648,326	1,302,914	(345,412)	(27%)		1,177,653	862,795	(314,858)	(36%)		470,673
77,563	28,024	Staff Related	119,446	109,946	(9,500)	(9%)		30,214	71,392	41,178	58%		89,232
68,609	38,744	Marketing and PR	169,021	169,021		%		35,790	122,221	86,431	71%		133,231
3,500		Bursaries and Scholarships	2,000		(2,000)			1,100		(1,100)			900
7,249	6,543	Student Related	3,000		(3,000)			2,976		(2,976)			24
10,135	3,690	Equipment	10,734		(10,734)			9,996		(9,996)			739
72,013	34,712	Computing	54,342	65,396	11,054	17%		18,176	33,320	15,144	45%		36,165
32,836	(37,786)	Utilities	305,662	305,662		%							305,662
4,927	2,829	Maintenance & Other Estate	24,000	24,000		%		30,281	10,000	(20,281)	(203%)		(6,281)
10,266	133	Cleaning & Security						9,739		(9,739)			(9,739)
36,359	90	Financial						810		(810)			(810)
8,136	4,491	Communications	15,500	15,000	(500)	(3%)		7,575	10,000	2,425	24%		7,925
310,038	186,372	Legal & Professional	502,814	368,692	(134,122)	(36%)		292,314	297,517	5,203	2%		210,500
32,954	3,223	Subscriptions and Membership Fees	36,426	35,226	(1,200)	(3%)		7,111	33,750	26,639	79%		29,315
5,888	3,116	Photocopying and Stationery	4,138	2,503	(1,635)	(65%)		1,270	565	(705)	(125%)		2,868
134,760	(2,211)	Other	51,935	33,326	(18,609)	(56%)		746	3,428	2,683	78%		51,190
2,207	2,123	Internal Recharges	27,840	25,430	(2,410)	(9%)		940	14,215	13,275	93%		26,900
1,097,438	274,093	Total Other Operating Expenses	1,326,858	1,154,202	(172,656)	(15%)		449,038	596,408	147,370	25%		877,820
25,778	(345,889)	Contribution	(650,950)	(625,345)	25,604	4%		88,553	(306,602)	(395,155)	(129%)		(739,503)
		Contribution %	18.0%	20.3%				(5.8)%	17.4%				

2016/17 SBUEL Income



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	PAPER NO:
Board/Committee	SBUEL Board Meeting
Date of meeting:	24 April 2018
Paper Title:	Review of shareholdings and proposed route forward
Author:	Yvonne Mavin - Head of Compliance Syeda Rahimunessa - Intellectual Property Manager
Purpose:	Approval
Recommendation:	Input and signoff on future reporting format and frequency required.

Policy on SBUEL shareholding in companies

- SBUEL will not normally be an investor in organisations.
- Spin out investment may be considered. Where there is a proposal to invest this must be via a formal business case submitted to the Board which will include both the projected Return on Capital and the additional value for the University from this strategy. It must be demonstrated that this is clearly the best option for the organisation and the University. The proposal must be supported by both the Associate Director Innovation and the University's Intellectual Property Manager.
- SBUEL will retain a shareholding only so long as there is potential value.
- There must be a separate formal agreement with organisations as to how they may publicise any relationship with the University.
- The Associate Director Innovation will be responsible for the maintenance of the database on company shareholdings. This will be submitted at each SBUEL Board along with a short paragraph on each company's activities in the last quarter until further notice.
- A Research and Enterprise Development Manager (REDM) will be allocated to each organisation in which we have a shareholding and will be responsible for understanding the position and development of this organisation and leading on planning and implementing appropriate engagement. All organisations will be included in our CRM.
- The allocated REDM will clarify our expectations to all organisations that as a shareholder we expect to be invited to AGM and receive regular updates.

Actions

- Allocate an REDM to all organisations where we have a current shareholding.
- The REDM should reconnect the University with their nominated organisation. They should recommend a course of action for each organisation where we currently have a shareholding. The aim is to reach a decision as to whether

they are categorised as 'remove' or 'improve'. We believe that several are effectively defunct.

Listing of current shareholdings

The format in Appendix 1 is proposed to be repeated quarterly until further notice.

Appendix 1: Review of current shareholdings

Company Name	Company Number	Date Incorporated	Scope	Web site	LSBU related Director(s)	LSBU relationship	SBUEL Shares	SBUEL % holding	Share Date	Spin-In	Spin-out	SBUEL Balance sheet	NAV/date	Potential value	Other information
BBM Technology Ltd	5639160	29/11/2005	Other research and experimental development on natural sciences and engineering	http://www.bbmtechnology.com/	Roger Brown Graham Bratton	Spin in	40 shares	9.61%	Feb-11	✓			£ 54,549 30.11.2016	June 2015 report saw £0-4000 value. However NAV jumped significantly 2014-15	After a recent court case BBM transferred the body of IP relating to the Fripara™ cooking oil treatment filter to Fripara Ltd. Company appears to be effectively defunct as it retains no IP
Solar Polar	6356310	30/08/2007	Solar Cooling Other research and experimental development on natural sciences and engineering.	http://www.solar-polar.co.uk/	Robert Edwards	Spin in		5%	2009	✓			-£ 42,329 31.8.2016	Zero per valuer report 2015	Significant losses and negligible assets. Small projects funding won with LSBU support in 2016. Graeme Maidment listed as Technical Advisor.
Solion Ltd	4363750	30/01/2002	Solar mounting for flat roofs Other research and experimental development on natural sciences and engineering.	http://www.solion.co.uk/	Loey Salam	Spin out Tenant	Share Certificate No. 17 (45 Shares)	16.36%	22/05/2007		✓		£ 1,221 31.12.2016	Large losses and deteriorating asset value from 2013 onwards	
Engineering Surfaces Ltd	4643997	22/01/2003	Specialist research and consultancy in engineering Data processing, hosting and related activities		David Gawne	Staff	Share Certificates (15 shares)	15%	30/10/2003		✓		£ 11,346 31.01.2018	Position has deteriorated significantly in last three years with NAV decline of £7988. Estimate in June 2015 at PE of 3 was £9472	
Biox Systems Ltd	4087213	10/10/2000	Manufacture of other electrical equipment Skin bioengineering perspiration sensing	http://www.biox.biz/index.php	Bob Imhoff (retired from LSBU 2009) Perry Xiao	Staff Tenant	Share Certificate No. 6 (24 Shares)	24%	22/03/2001		✓	✓	£ 209,099 31.10.2016	Deterioration in cash position and NAV over last three years. Previous valuation comments on high directors remunerating suggested value range of £120-200k.	Sponsored PhD studentship Hellema Ansele Laura Ibrahim, commenced 14/06/16 expected to finish 14/06/19 Royalty payment, 4% net sales Knowledge Exchange voucher project Measuring Vapourflux patent (UK, France, Germany, USA, Japan)
About Time Design Ltd	5319147	22/12/2004	Bath overflow prevention Other business support service activities	http://nova-flo.com/	James Barnham	Staff	Certificate No. 055, 229 shares	5.89%	04/04/2008		✓	✓ Fully provided for	£ 179,849 31.12.2016	NAV relatively stable. Original valuation comment on highly valued intangibles with SBUEL value only realisable if satisfactory sale.	Trading under Nova Flow
Drive Daddy Ltd	7068516	06/11/2009	Multi purpose, lightweight, autonomous vehicles, originally golf specialist Manufacture of other general-purpose machinery	http://www.drive-daddy.com/	Arnold du Toit	Student		9.43%	12.2.2010				-£ 16,533 31.12.2016	2016 significant new finance of £160k	Rolley Golf design registrations. Drive Daddy Ltd and Rolley Golf trademarks assigned.
Such and Such Design Ltd	5566712	19/09/2005	Product design concept, prototype, implementation Manufacture of other plastic products	http://www.suchandsuchdesign.co.uk/		Student		5%	7.10.2010				-£ 1,876 30.09.2016		Bridgit and Duo design registrations Licences: Disability Products – Crutch Clip & Cup Holder (Design Registrations) – product development & commercialisation licence 5% royalty payment once net sales receipt is above £50k

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	CONFIDENTIAL
Board/Committee	SBUEL Board Meeting
Date of meeting:	24 April 2018
Paper Title:	Credit Control Report re: Tenancies
Author:	Adrian Tindal, Tenant Manager
Recommendation:	For information and update on credit control activity

Since the last Board report debtors across all categories have dropped by £60k. 90-day debts continue to be the focus for collection efforts which has seen the amount drop by £40k.

During this period, a review of the debtors list has been carried out and allocated to the relevant Department and Institute who have become responsible for the collection of the income, this has led to the overall reduction of the amounts

The LSBU Income Team are working on an updated collections policy to roll out across all LSBU and Enterprise income in the final quarter of 2017/18 and will be presented at the next Board for approval, this policy will also incorporate an updated debt write-off policy.

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	Not currently due	1-30 days overdue	31-60 days overdue	61-90 days overdue	90+ days overdue	Total
<u>02/08/17</u>	261,846	- 3,747	42,185	133,316	531,513	965,112
<u>10/08/17</u>	191,205	59,726	31,446	46,401	271,604	600,382
<u>17/08/17</u>	187,414	62,188	29,039	36,501	252,603	567,746
<u>24/08/17</u>	246,973	95,455	21,465	17,869	258,734	640,495
<u>31/08/17</u>	199,580	114,295	- 1,017	20,223	274,543	607,624
<u>07/09/17</u>	225,352	121,665	33,878	19,185	275,581	675,660
<u>14/09/17</u>	177,682	93,080	32,469	17,776	196,152	517,158
<u>21/09/17</u>	86,066	60,222	58,544	17,022	195,270	417,125
<u>28/09/17</u>	166,912	40,138	78,628	19,072	193,220	497,970
<u>05/10/17</u>	228,830	59,296	68,392	26,767	206,508	589,794
<u>12/10/17</u>	201,189	61,477	68,703	20,416	204,080	555,864
<u>19/10/17</u>	176,215	38,733	53,625	33,869	197,280	499,722
<u>26/10/17</u>	144,886	98,657	19,151	68,343	158,885	489,922
<u>01/11/17</u>	141,749	82,080	27,645	61,068	179,300	491,842
<u>09/11/17</u>	224,117	137,182	27,883	64,941	172,340	626,463
<u>16/11/17</u>	227,362	132,382	26,711	51,423	185,734	623,612
<u>23/11/17</u>	142,662	102,402	42,602	36,552	187,428	511,644
<u>30/11/17</u>	184,536	61,620	40,639	5,834	209,009	501,638
<u>07/12/17</u>	248,190	82,920	49,084	20,401	203,008	603,602
<u>13/12/17</u>	231,944	110,510	45,196	18,413	208,884	614,947
<u>04/01/18</u>	214,083	169,189	52,862	35,534	188,927	660,595
<u>11/01/18</u>	209,342	164,294	67,736	29,576	194,886	665,833
<u>18/01/18</u>	147,266	174,216	39,687	29,618	182,773	573,561
<u>22/01/18</u>	105,451	213,190	34,722	31,768	185,677	570,808
<u>25/01/18</u>	98,294	121,390	30,642	35,849	185,557	471,732
<u>05/02/18</u>	261,456	122,759	42,550	29,101	177,193	633,059
<u>08/02/18</u>	262,089	113,165	29,371	36,577	172,109	613,311
<u>15/02/18</u>	278,419	90,388	27,498	24,679	166,834	587,817
<u>22/02/18</u>	286,978	55,287	51,726	17,607	172,008	583,604
<u>01/03/18</u>	312,798	48,074	50,863	13,128	166,253	591,116
<u>08/03/18</u>	179,430	199,066	49,201	14,612	171,760	614,070
<u>15/03/18</u>	145,034	220,543	30,301	15,766	153,596	565,240
<u>22/03/18</u>	153,216	217,106	11,584	22,965	150,794	555,666
<u>28/03/18</u>	246,349	214,724	8,628	22,848	141,610	634,158
<u>05/04/18</u>	227,800	125,233	8,298	13,693	148,891	523,915
<u>09/04/18</u>	229,456	118,019	3,882	12,954	149,629	513,940
Difference	1,656	- 7,214	- 4,416	- 738	738	- 9,974

T	CustID	CustID (T)	Type	current	1-30 days	31-60 days	61-90 days	90+	Rest amount
B	2531	7E YOUTH ACADEMY	Conference	-	-	-	-	396	396
B	2501	ARUP LTD	Conference	-	-	-	-	1,038	1,038
B	2374	CALDER CONFERENCES	Conference	503	11	-	657	800	1,971
B	2407	Canterbury Christ Church University	Conference	2,430	-	-	-	-	2,430
B	2411	CLARITY TRAVEL MANAGEMENT	Conference	-	-	-	-	280	280
B	1341	COSTAIN CONSTRUCTION LTD	Conference	-	-	-	-	837	837
B	2408	ELIOR UK	Conference	-	540	-	-	-	540
B	2532	Emotionally Focussed Therapy	Conference	-	-	2,873	-	7,990	5,117
B	2657	GAPPS	Conference	-	-	-	-	12	12
B	2477	Health Innovation Network South London	Conference	2,850	-	-	-	-	2,850
B	1724	ICAN DISTRICT UK	Conference	396	-	-	-	-	396
B	2303	INSTITUTE OF FINANCIAL ACCOUNTANTS	Conference	152	-	-	-	-	152
B	2105	KINGSTON UNIVERSITY	Conference	-	-	-	-	911	911
B	2180	NEWMEDICA	Conference	-	-	-	-	234	234
B	2485	NHS CHOICES	Conference	-	-	-	-	1,459	1,459
B	2014	NHS ENGLAND	Conference	-	540	-	-	405	945
B	2157	NHS PROPERTY SERVICES	Conference	-	-	-	-	5,166	5,166
B	2420	NOTTING HILL HOUSING	Conference	1,751	-	-	-	-	1,751
B	1447	Permanent Way Instn (London Section)	Conference	-	-	-	-	21	21
B	2418	PLACE AND SPACE RESEARCH	Conference	-	-	-	-	958	958
B	2149	RED HAT INC	Conference	-	-	-	-	8,446	8,446
B	2694	SOUTH LONDON PROCUREMENT NETWORK	Conference	873	-	-	-	-	873
B	1074	SOUTHWARK COUNCIL	Conference	677	720	-	-	2,333	3,729
B	2401	SQUARE 2 MARKETING	Conference	-	-	-	-	569	569
B	2651	St Helens & Knowsley Teaching Hosp NHS Tst	Conference	-	-	-	-	1,296	1,296
B	2696	The Assoc of Research Mngrs & Admstrs (UK)	Conference	3,245	-	-	-	-	3,245
B	2665	The Institute for Turnaround	Conference	1,971	1,971	-	-	-	-
B	2198	UK POWER NETWORK SERVICES	Conference	270	-	-	-	2,296	2,566
B	2595	WALL STREET PREP	Conference	-	2,917	-	-	-	2,917
			Conference Total	11,175	6,700	2,873	657	34,843	50,503
B	2294	POST OFFICE LTD	Ex-Tenant	-	-	-	-	65	65
B	2286	R J METIS LTD	Ex-Tenant	-	-	-	-	3,132	3,132
B	2394	SISKIN PROPERTY INVESTMENTS LTD	Ex-Tenant	-	-	-	-	210	210
B	2273	Valiant Business Media Ltd	Ex-Tenant	-	-	120	-	1,207	1,327
			Ex-Tenant Total	-	-	120	-	4,065	4,185
B	2232	***INTERACTIVE*** DISSOLVED	Stakeholder	-	-	-	-	7,228	7,228
B	2457	Age UK London	Stakeholder	-	1,436	-	-	-	1,436
B	1568	BARTS AND THE LONDON NHS TRUST	Stakeholder	-	-	-	-	27,280	27,280
B	2095	CAPITA BUSINESS SERVICES LTD	Stakeholder	15,060	-	-	-	-	15,060
B	2673	Derby Teaching Hospitals NHS Foundation Trust	Stakeholder	-	-	-	-	1,296	1,296
B	2650	East Lancashire Hospitals Trust	Stakeholder	-	-	-	-	1,296	1,296
B	2081	GREAT ORMOND STREET HOSPITAL	Stakeholder	27,731	-	-	-	-	27,731
B	2146	Guys and St Thomas NHS Foundation Trust	Stakeholder	7,000	-	-	-	-	7,000
B	2487	Ice Health Cryotherapy	Stakeholder	-	-	-	-	135	135
B	2677	Kent Community Health NHS Fndtn Trust	Stakeholder	22,400	-	-	-	-	22,400
B	2671	Lancashire Teaching Hospitals	Stakeholder	-	-	-	-	1,296	1,296
B	2139	LOCATION WORKS	Stakeholder	-	-	-	-	1,440	1,440
B	1821	LONDON BOROUGH OF LAMBETH	Stakeholder	-	-	-	-	16,500	16,500
B	2642	NHS PENNINE CARE FOUNDATION TRUST	Stakeholder	-	-	-	-	1,296	1,296
B	2700	NHS Southwark Clinical Commissioning Group	Stakeholder	8,690	-	-	-	-	8,690
B	2609	NHS WALTHAM FOREST CCG	Stakeholder	5,000	-	-	-	-	5,000
B	2690	NICE TREE FILMS LTD	Stakeholder	-	60	-	-	-	60

B	2701 Royal National Orthopaedic Hospital Trust	Stakeholder	13,140	-	-	-	-	13,140
B	1189 SELLAFIELD LTD	Stakeholder	-	60,300	-	-	-	60,300
B	2436 Spectrecom Films Ltd	Stakeholder	-	-	-	-	1,440	1,440
B	2596 ST ANDREW'S HEALTHCARE	Stakeholder	3,000	-	-	-	-	3,000
B	2536 University College London Hospitals	Stakeholder	19,998	-	-	1,296	180	21,114
B	2629 Westminster Drug Project	Stakeholder	-	5,398	-	-	-	5,398
B	2601 WORLD EDUCATION, INC	Stakeholder	-	1,187	-	-	-	1,187
		Stakeholder Total	122,019	66,007		1,296	26,027	215,349
B	2488 Active Communities Network	Tenant	5,469	-	-	-	-	5,469
B	2464 ALTERLINE RESEARCH LTD	Tenant	363	842	842	-	842	2,887
B	2442 ASPYRE GROUP LTD	Tenant	-	-	-	-	810	810
B	2222 BIOX LTD	Tenant	1,560	-	-	-	-	1,560
B	2283 BREATHE ART HEALTH RESEARCH	Tenant	1,526	-	35	-	207	1,768
B	2465 BYRON ALEXANDER TABULA	Tenant	-	-	-	-	480	480
B	2225 CAMERON WILDING	Tenant	-	-	-	-	19	19
B	1479 CARA (Council for Asisting Refugee Acdmics)	Tenant	7,067	6,984	-	-	54	14,105
B	2292 CareTrade Charitable Trust	Tenant	2,279	-	-	-	-	2,279
B	2521 CENTRE FOR MENTAL HEALTH	Tenant	3,105	2,895	30	108	4,350	10,488
B	2597 CETEC FORAY LTD	Tenant	840	-	-	-	-	840
B	2388 Clinical Science & Technology Ltd	Tenant	774	-	-	-	-	774
B	2226 COGITARE	Tenant	2,623	2,623	-	-	-	5,246
B	2445 COLLABORATE	Tenant	180	90	476	135	2,418	3,299
B	2268 DISABILITY SPORTS COACH	Tenant	-	-	-	-	120	120
B	2299 DOING SOCIAL	Tenant	60	-	-	-	60	-
B	2540 DURDAR CONSULTING	Tenant	60	-	-	-	-	60
B	2395 F & F Business Strategies Ltd	Tenant	770	770	770	770	965	4,043
B	2229 FIRST THOUGHT IP	Tenant	1,776	1,776	95	1,790	5,754	11,192
B	2274 FOREAGSEKONOMISKA INSTITUET	Tenant	4,311	-	-	-	-	4,311
B	2493 FUTURE SPACE TECHNOLOGIES	Tenant	-	-	-	-	240	240
B	2674 Global Synergy Resources	Tenant	180	-	-	-	-	180
B	2231 IHRA	Tenant	3,034	-	-	-	-	3,034
B	2251 IMAGES & CO	Tenant	1,409	1,409	1,409	-	10	4,216
B	2321 INPUD	Tenant	1,858	-	-	-	261	2,119
B	2359 KBM Training & Recruitment Ltd	Tenant	2,412	-	-	72	7,631	10,115
B	2234 KINASE LTD	Tenant	6,617	5,713	-	-	-	12,330
B	2495 LENGUACTIVA LTD	Tenant	60	-	-	-	-	60
B	2233 LONDON YOUTH GAMES	Tenant	1,758	1,638	-	-	144	3,540
B	2524 LUMA CREATIVE	Tenant	842	842	-	-	-	1,683
B	2235 MILLION+	Tenant	269	-	-	53	514	835
B	2314 MPS WORKS LTD	Tenant	1,458	-	-	-	9	1,467
B	2357 Mykindacrowd Limited	Tenant	5,400	-	-	-	-	5,400
B	2218 Naked Creativity	Tenant	3,787	-	-	-	2,429	6,216
B	2236 NEW MEDICA	Tenant	-	-	-	-	9,372	9,372
B	2600 PRO BONO ECONOMICS	Tenant	3,161	-	-	418	-	3,579
B	2239 PROTIMOS FOUNDATION	Tenant	942	-	-	63	16,161	17,166
B	2297 PULSE MEDIC SERVICES LTD	Tenant	729	739	-	709	21,378	23,555
B	2427 PULSE MEDIC SERVICES LTD	Tenant	-	-	-	-	500	500
B	2358 RED LANTERN DIGITAL MEDIA LTD	Tenant	975	-	-	-	-	975
B	2288 REVOLVING DOORS AGENCY	Tenant	2,468	1,440	-	-	725	4,632
B	2489 RIO FERDINAND FOUNDATION	Tenant	1,333	1,333	-	-	1,483	4,150
B	2336 SCHOOL EXPLAINED LTD	Tenant	3,616	383	-	-	380	4,380
B	2387 SCHOOL OF WOK	Tenant	770	330	-	-	-	1,100
B	2195 SHARP CLOUD SOFTWARE	Tenant	420	-	-	-	2,469	2,889
B	2241 SHARPCLOUD	Tenant	2,854	-	-	-	-	2,854
B	2520 SIGMA GROUP LTD	Tenant	1,560	1,560	1,560	1,560	3,120	9,360
B	2548 SILICON RHINO	Tenant	885	-	-	-	-	885
B	2243 SOLION	Tenant	-	-	240	6,112	28	6,380
B	1927 SOLION LTD	Tenant	-	-	-	-	200	200
B	2337 STOKES AND DAGGER	Tenant	1,521	1,521	-	-	27	3,070
B	2598 Tagsmart	Tenant	2,450	2,450	1,150	-	-	6,050
B	2434 THE POWER TO CHANGE	Tenant	5,310	-	-	-	-	5,310
B	2392 THREE HANDS LTD	Tenant	2,568	-	-	-	27	2,595
B	2245 TOCA TRAINING	Tenant	-	251	-	-	-	251
B	2246 TRYTAG RUGBY	Tenant	2,520	2,520	30	-	101	5,171
B	2247 VANGUARDIA	Tenant	-	5,704	-	-	-	5,704
B	2248 WINE FUSION	Tenant	1,500	1,500	-	48	1,546	4,594
B	2541 Zzish	Tenant	5,156	-	-	-	-	5,156
		Tenant Total	96,261	45,312	6,635	11,002	84,694	243,904
		Grand Total	229,456	118,019	3,882	12,954	149,629	513,940

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Board/Committee	SBUEL Board Meeting
Date of meeting:	24 April 2018
Paper Title:	Tenant Monitoring and Evaluation Update
Author:	Adam Udeogba – Tenant & Facilities Co-ordinator Adrian Tindall – Tenant Manager
Purpose:	Information
Recommendation:	The Board is requested to note the report.

1.Tenant Overview

1.1 Following on from Board approval of the Tenant Monitoring and Evaluation project recommendations, the up to date rental income statistics can be found at Appendix 1, in the agreed template, with notes

1.2 The proposed new leases are being developed by our external surveyors and GovLegal, whilst the Tenancy team develop the regulatory and compliance documents that will sit alongside the leases

1.3 Workflows and supporting documentation for new and existing tenants are being developed in addition to standardised data collection processes

1.4 Work is progressing on Tenant Engagement and future debtor reporting and suggested template will be shared with the Board once the Credit Control and Debtors write off policy is approved.

Appendix 1: Tenant income report

Company	Building	Room/Rooms	Size sq. ft.	Achieved Rate £/ Sq. ft.	Yearly rent	Annualised variance to benchmark	Cost of internal and donated space	Condition based rent discounts	Benchmark rate	Target rent increase %	Rent review date	Increased rent income 2017-18
CareTrade	Clarence Centre	DC207	312	£46.13	£14,391	-£273			£47.00			
Rio Ferdinand	Clarence Centre	DC206	312	£42.73	£13,332	-£1,332			£47.00			
GES	Clarence Centre	DC205	312				-£13,360		£47.00			
GES	Clarence Centre	DC209	786				-£33,656		£47.00			
Images and Co	Clarence Centre	DC204	312	£45.15	£14,087	-£577			£47.00			
School Explained	Clarence Centre	DC203/DC202	710	£50.00	£35,500	£2,130			£47.00			
QTS training/Sigma	Clarence Centre	DC107	312	£50.00	£15,600	£936			£47.00			
Silicon Rhino	Clarence Centre	DC106	312	£28.37	£8,850	-£5,814			£47.00			
	Clarence Centre	DC105	312			-£14,664			£47.00			
Collaborate (internal)	Clarence Centre	DC104	312				-£13,360		£47.00			
Johnson Ribbola	Clarence Centre	DC103/DC102	624	£47.25	£29,484	£156			£47.00			
Active communities	Clarence Centre	DC115/116/117	1022	£50.05	£51,150	£3,116			£47.00			
Stoke and Dagger	Clarence Centre	DCG06	322	£47.25	£15,215	£81			£47.00			
Breathe Art Research	Clarence Centre	DCG04	323	£47.25	£15,262	£81			£47.00			
Hub	Clarence Centre	DCG03	322	£45.29	£14,583	-£551			£47.00			
Wine fusion	Clarence Centre	DCG02	350	£42.86	£15,000	-£1,450			£47.00			
Internal (legal advice)	Clarence Centre	DCG17	463				-£19,826		£47.00			
Internal (legal advice)	Clarence Centre	DC118	409				-£17,513		£47.00			
Probono Economics	Clarence Centre	DCG18	409	£50.14	£20,506	£1,283			£47.00			
Naked Creativity / Captain cyan	Clarence Centre	DCG19/DCG20	883	£42.89	£37,872	-£3,629			£47.00			
Power to change	Clarence Centre	DC121/DC122/DC123	1216	£50.00	£60,800	£3,648			£47.00			
Kinase	Clarence Centre	DC301	775	£50.00	£38,750	£2,325			£47.00			
Kinase	Clarence Centre	DC302	312	£58.91	£18,380	£3,716			£47.00			
F and F	Technopark	2B01	171	£45.00	£7,695	£855			£40.00			
London Youth games	Technopark	2B04	400	£40.95	£16,380	-£420			£42.00			
Pro Bono Economics	Technopark	2B06	188	£38.30	£7,200	-£320			£40.00			
Try Tag Rugby	Technopark	2B07	400	£45.00	£18,000	£1,200			£42.00			
Try Tag Rugby	Technopark	2B08	176	£40.91	£7,200	£160			£40.00			
Clinical Science	Technopark	2B10	175	£43.00	£7,740	£740			£40.00			
Biox	Technopark	2B11	400	£39.00	£15,600	-£1,200			£42.00			
School of Wok	Technopark	2B09	179	£43.00	£7,697	£537			£40.00			
Power to change	Technopark	2B12	182	£45.00	£8,190	£910			£40.00			
Alterline	Technopark	2B14	187	£45.00	£8,415	£935			£40.00			
FEI	Technopark	2B16	189	£45.00	£8,505	£945			£40.00		11/10/2018	
Luma Creative	Technopark	2B15	187	£45.00	£8,415	£935			£40.00			
Protimos	Technopark	2B20	176	£45.00	£7,920	£880			£40.00			
First Thought IP	Technopark	2B22	370	£48.00	£17,760	£2,220			£42.00			
	Technopark	2B21	400			-£16,800			£42.00			
Red Lantern Digital Media	Technopark	2B27	176	£45.15	£7,946	£906			£40.00			
	Technopark	2B25	177			-£7,080			£40.00			
CARA (1/4ly)	Technopark	2B29/2B33	915	£25.64	£23,460	-£14,970			£42.00			
FEI	Technopark	2B26	769	£50.00	£38,450	£6,152			£42.00		11/10/2018	
Euclid Network	Technopark	2C06	403	£45.00	£18,134	£1,208			£42.00			
Lisa's Law	Technopark	2C05	432	£44.24	£19,113	£969		-£19,113	£42.00			

Input	Technopark	2B18	477	£38.94	£18,576	-£1,458		£42.00		
Sharp Cloud	Technopark	2C10/2C08	663	£43.05	£28,542	£696		£42.00		
IHRA	Technopark	2C09/2C07	705	£43.04	£30,341	£731		£42.00		
Kinase	Technopark	2D31	400	£45.00	£18,000	£1,200		£42.00		
Research storage office	Technopark	2D41	180				-£7,708	£40.00		
Zzish	Technopark	2A24/2D17	965	£44.84	£43,275	£2,745		£42.00		
KBM	Technopark	2D35	561	£43.00	£24,122	£560		£42.00		
Million + (1/4ly)	Technopark	2D27	581	£43.61	£25,338	£936		£42.00		
Centre For Mental Health	Technopark	2D21	579	£50.00	£28,950	£4,632		£42.00		
Vanguardia	Technopark	2D20/2D26/2D30	1152	£50.50	£58,176	£9,792		£42.00		
Three Hands	Technopark	2D12	645	£39.81	£25,680	-£1,410		£42.00		
Lisa's Law	Technopark	2D09/2D15	943			-£39,606		£42.00		
Toca Training	Technopark	2D03	181	£39.32	£7,117	-£123		£40.00		
	Technopark	2D07	380			-£15,960		£42.00		
Cogitare	Technopark	2D06	581	£45.15	£26,232	£1,830		£42.00		
Christine Green	Technopark	2D02	370	£43.00	£15,910	£370		£42.00		
Solion (1/4ly)	Technopark	2D01	542	£37.59	£20,374	-£2,390		£42.00		
Pulse Medic Services	Technopark	2A06	162	£45.00	£7,290	£810		£40.00		
ALBORA TECHNOLOGIES	Technopark	2A22	372	£40.07	£14,905	-£719		£42.00		
Revolving Doors	Technopark	2A31	535	£45.00	£24,075	£1,605		£42.00		
Revolving Doors	Technopark	2A27	167			-£6,680		£40.00		01/01/2018
My Kind a Crowd	Technopark	2A23	370			-£15,540		£42.00		
My Kind a Crowd	Technopark	2A03/2A07/2A13	1381	£39.10	£54,000	-£4,002		£42.00		
CETEC	Technopark	2A27	168	£50.00	£8,400	£1,680		£40.00		01/11/2018
CCH	Technopark	2A14/2A16	971	£40.00	£38,840	-£1,942		£42.00		
Tagsmart	Blackwells	BW.07	613	£47.96	£29,400	-£637		TBC		
Tagsmart	Blackwells	BW.08	311	£0.00	£0	-£15,239		TBC		
Fusebox Games	Blackwells	BW.04	238	£85.71	£20,400	£8,738		TBC		
Fusebox Games	Blackwells	BW.10	468	£0.00	£0	-£22,932		TBC		
RSPE	Blackwells	BW.05	170	£56.47	£9,600	£1,270		TBC		01/04/2018
RSPE	Blackwells	BW.06	196	£0.00	£0	-£9,604		TBC		02/04/2018
Law in sport	Blackwells	BW.02	124	£29.03	£3,600	-£2,476		TBC		01/08/2018
Total	Commercial		31051	£40.38	£1,253,727	-£135,177				
	Vacant		712							
	Donated/internal		2462				-£105,423			
	All		34225							

N.B: Silicon Rhino in the Clarence Centre will be moving to DC.203 and their rental will increase to reduce the deficit by £6,000.

