

## Meeting of the South Bank University Enterprises Ltd Board

3.00 pm on Tuesday, 30 January 2018  
in DCG-07 - Clarence Centre for Enterprise and Innovation

### Agenda

No.	Item	Pages	Presenter
1.	Welcome and apologies		PI
2.	Declarations of interest <i>Members are requested to declare any conflict of interest in any item on the agenda.</i>		PI
3.	Minutes of the previous meeting <ul style="list-style-type: none"><li>• 10 October 2017</li><li>• 7 November 2017</li></ul>	3 - 8	PI
4.	Matters arising	9 - 12	PI
	<b>Items to discuss</b>		
5.	CEO Report	13 - 24	GJ
6.	Management accounts	25 - 30	GJ
7.	Tenant Monitoring and Evaluation project progress	31 - 38	GJ
	<b>Items to note</b>		
8.	Risk register	39 - 44	GJ
9.	Debtors report	45 - 48	RW
10.	Any other business		PI

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

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

**Apologies:**

**In attendance:** Joe Kelly, Michael Broadway, Sally Black 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, 10 October 2017  
DCG-07 - Clarence Centre for Enterprise and Innovation**

**Present**

Paul Ivey (Chair)  
Michael Cutbill  
Richard Flatman  
Gurpreet Jagpal

**Apologies**

Mandy Eddolls  
Rebecca Warren

**In attendance**

Michael Broadway  
Joe Kelly  
Sally Black

**1. Welcome and apologies**

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

**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 4 July 2017.

**4. Matters arising**

The Board noted the Action sheet.

Item 5: the CPD business case is being developed.

Item 11: a detailed report on company shareholdings will be brought to the Board meeting on 30 January 2018.

**5. CEO Report**

The Board discussed the CEO's report.

The Board noted that research pipeline income was close to target for the year.

## 6. **Bahrain Joint Venture**

The Board discussed the LSBU and Applied Sciences University Bahrain (ASU) Joint Venture Feasibility Study, by Grant Thornton. The Board noted that the principle of establishing a joint venture company had been approved by the LSBU Executive (27 September 2017) and will be presented to the Board of Governors at its meeting on 12 October 2017, for approval.

The Board discussed key issues:

- the regional market size and stage of development
- levels of existing competition re consulting and training companies
- the validity of the assumptions made in the report
- the need for additional due diligence
- potential for the business to over-stretch the management team
- the timescale for developing the proposal and establishing the business

The Board agreed to proceed with the formation of a joint venture company.

The Board noted that LSBU and ASU will present a joint conference in November 2017.

## 7. **Employment Agency**

The Board discussed the recruitment agency proposal which had been approved by the Executive.

The Board noted that a range of business services would be phased in as the business builds capacity, and that the agency must be mandated to provide internal recruitment services.

The Board noted that executive responsibility for the employment agency lies with the PVC (Education and Student Experience).

The Board noted that a soft launch would take place at the end of October 2017, with a more formal launch in January 2018.

The Board approved the following:

- to use the Keystone pension provider for temporary staff assigned to the recruitment agency.
- to use the rate card with Keystone's pension and a 9% mark up for operational use in the Recruitment Agency for LSBU temporary staff.
- the footer sentence for the recruitment agency.

## 8. **Draft Financial Statements 2016-17**

The Board discussed the draft financial statements 2016-17 (year end 31 July 2017).

The Board noted that, subject to audit, a small deficit was projected and no gift aid payment would be made to the university this year. The Board noted that the audit was ongoing.

9. **Budget 2017-18**

The Board agreed the Budget 2017-18 which showed a surplus of £900k . The Board noted that SBUEL's budget is consolidated with LSBU and that this has already been approved by the Board of Governors.

The Board noted that an ongoing reconciliation of staff costs between LSBU and SBUEL may adjust some budget lines.

The Board approved the Budget 2017-18.

10. **SBUEL Change Proposal**

The Board noted the SBUEL Change proposal.

The Board noted that the changes were being proposed to align better with changes in the KTP landscape. The new posts are fully funded and increase SBUEL staffing from 21.3 to 24.3 FTE. The Board noted that the new Associate Director post would help generate additional income and alleviate potential executive stretch on new projects.

11. **Debtors Report**

The Board noted the Debtors Report and that collection rates were continuing to improve.

12. **Risk Register**

The Board noted the Risk Register. The Board noted that the register requires updating.

13. **IP Framework**

The Board approved the IP Framework.

14. **Annual Declaration of Interest statements**

The Board approved the Directors' declarations of interest.

15. **Annual Board work plan**

The Board noted the annual work plan and agreed to review the number of meetings held annually.

16. **Any other business**

There was no other business.

**Date of next meeting**  
**3.00 pm, on Tuesday, 7 November 2017**

**Confirmed as a true record**

..... (Chair)

**Minutes of the meeting of the South Bank University Enterprises Ltd Board  
held at 3.00 pm on Tuesday, 7 November 2017  
DCG-07 - Clarence Centre for Enterprise and Innovation**

**Present**

Paul Ivey (Chair)  
Mandy Eddolls  
Richard Flatman

**Apologies**

Michael Cutbill  
Gurpreet Jagpal

**In attendance**

Michael Broadway  
Joe Kelly  
Rebecca Warren

**1. Welcome and apologies**

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

**2. Audit findings**

The Board noted the audit findings report. There were no specific findings relating to the audit of South Bank University Enterprises Limited (SBUEL). The Board noted this was the first report from the new auditors, KPMG, who had been appointed on 31 March 2017.

**3. Statutory accounts to 31 July 2017**

The Board discussed the statutory accounts which showed a loss of £26k.

The Board noted that a gift aid payment may be made to LSBU if final calculations on tax deductible items return a taxable profit. The Board noted the need to plan for an annual profit to avoid depleting company reserves.

The Board noted that the figure for trade debtors was high due to payment of large invoices after year end. The Board noted that there was no Gift Aid payment to LSBU this year.

The agreed budget for 2017/18 was to deliver a surplus.

The Board agreed the presentational changes required by FRS 102 (section 1a) relating to small entities, and will consider updating accounting policies for employee benefits, including pensions' costs, next year.

The final accounts would be circulated to the Board.

**4. Letter of Representation**

The Board approved the Letter of Representation which contained standard representations only.

**5. SBUEL staff bonuses**

The Board discussed the paper on staff bonuses.

The Board agreed that individual comments in future should include reference to organisational behaviours and values in line with LSBU's approach, as well as reference to the achievement of targets.

The Board approved the staff bonuses.

**6. Any other business**

There was no other business.

**Date of next meeting  
3.00 pm, on Tuesday, 30 January 2018**

**Confirmed as a true record**

..... (Chair)



**SOUTH BANK UNIVERSITY ENTERPRISES LTD BOARD - TUESDAY, 10 OCTOBER 2017  
ACTION SHEET**

<b>Agenda No</b>	<b>Agenda/Decision Item</b>	<b>Action</b>	<b>Date Due</b>	<b>Officer</b>	<b>Action Status</b>
4.	Matters arising	Detailed report on company shareholdings to the Board meeting on 30 January 2018 (including Biox and About Time Design)		Gurpreet Jagpal	To do
12.	Risk Register	Updated risk register to next meeting		Gurpreet Jagpal	To do

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**SOUTH BANK UNIVERSITY ENTERPRISES LTD BOARD - TUESDAY, 7 NOVEMBER 2017  
ACTION SHEET**

<b>Agenda No</b>	<b>Agenda/Decision Item</b>	<b>Action</b>	<b>Date Due</b>	<b>Officer</b>	<b>Action Status</b>
3.	Statutory accounts to 31 July 2017	Amend accounts document re Directors' dates and signature		Rebecca Warren	Completed
5.	SBUEL staff bonuses	Re Peter Benson - check terms of contract re payment of bonus when leaving the organisation  Future comments to make reference to behaviours, values, and achievement of targets		Gurpreet Jagpal  Gurpreet Jagpal	To do  To do

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# Agenda Item 5

Paper:	CEO report
Board:	SBUEL Board
Date:	30 January 2018
Author:	Gurpreet Jagpal Director Research, Enterprise and Innovation, and CEO South Bank University Enterprises Ltd.
<b>Recommendation:</b>	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 December 2017

	<u>University</u>	<u>SBUEL</u>
(a) Budget	£10,540,633	£2,543,376
(b) Income YTD actual	£3,408,642	£1,048,322
(b1) % of budget represented by YTD actual	32%	41%
Remainder to be earned in year (a) – (b)	£7,131,990	£1,495,054
% of budget represented by remainder	68%	59%
(d) Contracted Income	£5,899,618	£1,804,561
(e) Variance to budget	-£1,232,373	+£309,507

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

School	Full year £ budget (a)	YTD actuals £ (b)	To be recognised £ (c) (a)–(b)	To be recognised made up of	
				Contracted income £ (d)	Variance to budget £ (e) (d-c)
ACI	£20,004	£12,965	£7,039	£20,004	£12,965
APS	£184,821	£148,201	£36,620	£68,488	£31,868
BEA	£18,250	£24,133	(£5,883)	£19,250	£25,133
ENG	£0	£65,450	(£65,450)	£4,000	£69,450
HSC	£260,333	£159,005	£101,328	£197,440	£96,112
LSS	£0	£29,376	(£29,376)	£0	£29,376
ENTR	£2,058,968	£603,766	£1,455,201	£1,494,380	£39,178
Unallocated	£0	£1,081	(£1,081)	£0	£1,081
Marketing	£1,000	£0	£1,000	£1,000	£0
Student services	£0	£4,344	(£4,344)	£0	£4,344
<b>Total</b>	<b>£2,543,376</b>	<b>£1,048,322</b>	<b>£1,495,054</b>	<b>£1,804,561</b>	<b>+£309,507</b>

## 2. Overview of Enterprise Performance

**Table 2:** Sales Pipeline as at end December 2017 (combined SBUEL and LSBU income)

School	Number	Value		Likely value achieved			
				End Dec 2017/18		End Dec 2016/17	
		£	Share %	£	Share %	£	Share %
ACI	6	£53,640	1%	£25,614	2%	£130,800	10%
APS	4	£590,009	9%	£515,869	47%	£92,468	7%
BEA	11	£707,560	11%	£61,106	6%	£192,210	14%
BUS	7	£158,352	2%	£32,063	3%	£5,280	0%

ENG	15	£2,554,082	39%	£171,812	16%	£205,274	15%
HSC	7	£430,961	7%	£115,931	11%	£164,208	12%
LSBU	1	£198,432	3%	£19,843	2%	£439,679	33%
LSS	4	£39,413	1%	£16,089	1%	£98,948	7%
Other	12	£1,721,405	26%	£129,674	12%	£200	0%
SBUEL	1	£100,000	2%	£5,000	0%	£7,092	1%
<b>Total</b>	<b>d</b>	<b>£6,553,853</b>	<b>100%</b>	<b>£1,093,000</b>	<b>100%</b>	<b>£1,336,158</b>	<b>100%</b>

**Table 3: Analysis of new sales via REI as at end December 2017 (combined SBUEL and LSBU income)**

School	YTD 2017/18						YTD 2016/17
	Closed won		Closed lost		Conversion		Closed won
	Volume	Value £	Volume	Value £	Volume	Value	Value
ACI	1	£187,034	0	£0	100%	100%	£9,340
APS	2	£213,716	5	£311,192	29%	41%	£87,083
BEA	4	£156,641	8	£555,067	33%	22%	£0
BUS	0	£0	1	£800,000	0%	0%	£36,000
ENG	5	£80,790	7	£724,086	42%	10%	£280,072
HSC	7	£278,122	7	£559,333	50%	33%	£760,890
LSBU	0	£0	1	£382,889	0%	0%	£1,292,275
LSS	1	£13,196	2	£75,000	33%	15%	£27,681
Other	2	£2,682	4	£149,736	33%	2%	£7,580
<b>Total</b>	<b>22</b>	<b>£932,181</b>	<b>35</b>	<b>£3,557,304</b>	<b>39%</b>	<b>21%</b>	<b>£2,500,921</b>

### **3. Review by enterprise income generating department:**

#### **3.1. Health and Wellbeing Institute**

- 3.1.1. Dr Andrew Whittaker (HSC) successfully completed an applied research project for London Borough of Waltham Forest, evaluating gang behaviour in the borough to enable improved understanding and localised service provision. The project, which received high praise from commissioners, involved working in partnership with more than 60+ gang members, young people affected by gangs, police officers, probation, and voluntary sector staff over a period of 4 months. The last CAPRII newsletter carried an article on the work, research papers are being written for international dissemination, and a case study is being prepared for impact
- 3.1.2. Two of our HSC academics have received a large amount of media coverage for their latest applied research. Prof Jane Will's work into public health, health care professionals and healthy behaviours gained recognition through the report on Obesity in Nurses that came out in December 2017. By working with LSBU's media, the press release was picked up by the Press Association, providing huge publicity for the study and for LSBU. Whilst Prof Alison Leary continues to develop an external profile as specialist in health analytics. Her work on workforce modelling and impact on patient safety of inconsistent training approaches across the UK was profiled in The Nursing Times in January 2018.
- 3.1.3. Under the theme of working well, several opportunities are in discussion with various colleagues across BUS to provide consultancy services to a number of

private and public organisations dependant on their specific business needs. This includes strategic leadership development projects, organisational behaviour offers and business improvement services. Some of these projects will also connect well with both SCI priorities for sustainability and healthy spaces working group, and related research centres/groups

- 3.1.4. HSC has recently been developing a deeper relationship with GSST Hospital via their new Florence Nightingale Academy, which LSBU (and KCL) are a key strategic partner. We are working together to enable a practice innovation hub, to be based between the two sites. A breakfast networking event took place in January 2018. Further networking dates are scheduled, in addition to joining up with more health and social care areas, and aligning with existing cross-University initiatives.
- 3.1.5. ACI & HSC academics (supported by HWI and CDE) are preparing an applied research funding bid in collaboration with the Peoples Academy and external clinical partner – Stanmore clinic. Dr Anita Atwal (HSC) is project lead. They are applying to the College of Occupation Health for funds. This is an interdisciplinary project to capture the experiences of health care system citizens via the power of storytelling, using film for dissemination to those in the health care system as well as providers, so is unique, powerful and co-productive in its approach
- 3.1.6. HSC are rapidly moving forward on their international project priorities including potential new collaboration partner set-ups, academic teaching agreements and commercial projects including training, research and specific health systems development. These include but are not limited to: taking several recently validated AH courses to various institutions in Asia (Assoc Prof Rachel Picton), knowledge exchange with University of West India (Dr Calvin Moorley), collaborative research with Bochum's University of Applied Sciences in Germany (Prof Sally Hardy), summer schools with Beijing Huatong Guokang Foundation (Prof Lesley Haig) and a potential number of leadership development programmes with Montreal, Netherlands, Sweden, Cape Town (Prof Becky Malby)

### **3.2. Sustainable Communities Institute**

- 3.2.1. On 24<sup>th</sup> January, SCi hosted the Chartered Institution of Building Services Engineers (CIBSE) Patrons at an evening event to showcase the University's research, development and demonstration capabilities in collaboration with businesses. The event focused on how businesses could access LSBU's specialist knowledge and facilities, specifically the Centre for Efficient and Renewable Energy in Buildings (CEREB), and collaborate with the University to solve real world challenges.
- 3.2.2. SCi is hosting The Passivhaus Trust on January 31<sup>st</sup> for evening debate on "Are Passivhaus Buildings Healthy?" The industry debate looks at the factors that contribute towards a healthy building and will be a great networking opportunity.
- 3.2.3. SCi will be exhibiting over three days in March (8-10) at EcoBuild 2018, the largest built environment expo for professionals in the UK, comprising the ecobuild conference and futurebuild districts. The goal of our participation is to promote the University's business solutions, make connections with SMEs and the wider business community, and establish an SCi database that can be utilised for marketing purposes.



- 3.2.4. SCi has won a £70K heat pump project with London Underground. The project is being led by Prof Graeme Maidment and Dr Akos Revesz.
- 3.2.5. SCi is now hosting REI drop-in clinics every Monday afternoon in the Tower Block for academics looking for further information on how to engage with Research and Enterprise activities at LSBU. We will be capturing information that benefits the wider REI team and hope to see an increase in the pool of academics involved in R&E activities.

### **3.3. Creative and Digital Economy Institute**

- 3.3.1. ACI, in collaboration with Ravensbourne and Ryerson, has submitted a cohort bid to the AHRC. The call, entitled 'The Creative Industries Cluster programme' Industrial Partners, is funded by the Government Innovation Strategy. Supporting the LSBU bid include Pinewood Studio Group, The RSC, National Theatre, Quartermaster studios, The Globe Theatre and The GLA.
- 3.3.2. Following a renewed marketing strategy. ACI is currently examining the possibility of 18 enquiries for the University's creative estate. Areas of interest include the film Studio, radio studio, plus the mechanical chemistry and clinical labs.

### **3.4. Global Challenges Institute**

- 3.4.1. GCI, supported by the Strategic Projects team, has submitted two NWE Interreg applications in which LSBU are the lead partner among multiple European industrial and academic partners. The proposals submitted are:
  - CEDaCI (~£3.5M) aims to create a European framework for the circular economy within the IT sector, specifically looking into recycling raw materials.
  - EFIC (~£4M) aims to support innovation around Food Tech within European SMEs via an online platform.
- 3.4.2. We have facilitated a commercial project (~£200k), led by Prof Kiros Karamanidis in collaboration with a London-based start-up, which aims to develop software to assess and register muscular injuries.
- 3.4.3. GCI is co-organising the Spanish Embassy in the UK and SRUK/CERU with an event on the Global Challenges, to take place at LSBU in April 2018. The event will showcase the work currently performed at LSBU around the Global Challenges (A2i, Fresh Start, LAFIC, etc.) and is focused on attracting industry partners and academics interested in collaborating with us.
- 3.4.4. We are currently liaising with potential clients (including Electrolux and Beko) for further development of the LSBU patent on a domestic Sous Vide oven.
- 3.4.5. GCI is liaising with the Arab Urban Development Institute in Saudi Arabia, via its Deputy Director, regarding a potential collaboration projects around women's equality, quality education and resilient infrastructure.
- 3.4.6. GCI is supporting the first phase of implementation of the ERDF-funded project LAFIC. Among other functions, GCI has worked towards engaging internally (schools, deans, and academics) and externally, PM recruitment, and operational organisation.

### 3.5. Strategic Projects

- 3.5.1. Strategic Projects has submitted a proposal for HEFCE Connecting Capabilities funding with QMUL, UAL and KTN, which will support creative and digital SMEs to exploit immersive technologies (c£4m total project value of which £1.7m is allocated to LSBU).
- 3.5.2. The Sound Works incubator project, led by Strategic Projects with LCC and Ministry of Sound has been successful at EOI stage and will now progress to full application. The project is requesting capital funding for the incubator and public space fit out of Ministry of Sounds' latest workspace project in Borough Road. The application includes ESF revenue funding to deliver an entrepreneurship programme for young local residents looking to start up enterprises in the sector (£1.5m grant requested).
- 3.5.3. Strategic Projects has obtained the Funding Agreement for ERDF London Agri-Food Innovation Clinic (LAFIC) which will increase the number of London's Agri-Food SMEs investing in research and development by offering an Innovation Support Programme that allows them to develop innovative products, processes and services (£1m). See GCI.
- 3.5.4. Strategic Projects has supported the submission of Interrreg NWE European Food Innovation Clinic (EFIC) to support innovation in Agri-Food SMEs (£1.6m). See GCI
- 3.5.5. Strategic Projects has led on the submission of 2 further EOIs for ERDF projects LCN London (a successor to A2i) and ACE IT a project to supported creative SMEs to exploit the market opportunities in immersive technology. Funding requested £1.5m.

### 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 on valued at: £151K
- 3.6.2. KEI submitted successful Innovate UK application with Eartex Limited (Aug 2017). Contract negotiation and recruitment for the KTP is going on. Valued at: £97K.
- 3.6.3. Submitted KTP with Fundsurfer £96K. Result are pending.
- 3.6.4. KEEP+ with Albora Technologies Limited in pipeline value: £69K
- 3.6.5. KEEP+ Soundisplay in pipeline value: £40K
- 3.6.6. KE Voucher scheme as at end of Dec 2017 Completed: 3; Live: 5; Application received: 2

**Table 4: Overview of key KTP projects (non-SBU EL income) in development to 31 December 2017**

Proposal Rating %	Date added	School	Project Title	Organisation Name	Value
5	20/09/2017	BEA	KE119_KTP_Titan Reality_20092017	Titan Reality	£75,000
5	10/01/2018	ENG	Mechatronics	Open Date Equipment Ltd	£150,000

## **1. wTenants**

- 1.1. Occupancy remained at 90% across the three incubation sites.
- 1.2. The tenant and student entrepreneur visit to Ryerson occurred in September 2017. In terms of strengthening the relationship with Ryerson, it was a success and the visit report is attached.
- 1.3. There remains an element of in-year income loss, with the Blackwell's building being earmarked for demolition. Estates are keeping REI up to date as any developments happen.
- 1.4. Active Communities Network have taken on a fully funded PhD with the School of Applied Sciences. The funding is being provided by Comic Relief and the Heritage Lottery Fund.
- 1.5. A programme of events and meetings is being worked on for the January 2018 visit by REI to Long Island University in January 2018 to explore partnership opportunities. A report will be provided at a later meeting once the visit has happened.

## **2. Entrepreneurship and Innovation Institute activities**

- 2.1. Student Enterprise will continue to deliver a new programme of events for Semester 2 2017/18 to engage students to develop their enterprise skills and think about starting their own business. Events are led by LSBU's Entrepreneurs in Residence and other partners within our network.
- 2.2. We will deliver a new internship programme linking students to our tenant community – recruitment will start in Spring 2018.
- 2.3. LSBU will be part of a network of HEIs involved in Venture Crawl, a double decker bus that tours London visiting incubators and accelerators on 14th March 2018.
- 2.4. LSBU's new graduate entrepreneurs continue to engage in the programme
- 2.5. 9 students with ideas took part in an idea validation programme (Spark) in Semester 1 – the programme will be repeated in Semester 2.

## Appendix 1: Enterprise pipeline by School/Project

School	Department	Project Name	Category	Project value	Likelihood %	Likely project 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 - Film & Media	cdei-028tbigcleverlearning-film-training	Other IGA	£5,040	50	£2,520	29/06/2017
	ACI - Creative Technologies	CDEI_023_Cons_Sky Arts Isleworth London_GamePrototype	Consultancy	£17,800	15	£2,670	22/05/2017
	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
<b>ACI</b>		<b>6</b>		<b>£53,640</b>		<b>£25,614</b>	
APS	APS - Food Sciences	G055_Sous Vide	Intellectual Property	£10,000	5	£500	04/12/2017
	APS - Psychology	H554_TBC IGA_TBC City of London_Alcohol Diversion Project	Other IGA	£40,000	5	£2,000	28/07/2017
	APS - Human Science	H432_AppRes_Actegy_Retvitive	Contract Research	£33,300	20	£6,660	03/05/2017
	APS - Food Sciences	G015_ERDF_LAFIC	Regeneration Programme	£506,709	100	£506,709	02/02/2017
<b>APS</b>		<b>4</b>		<b>£590,009</b>		<b>£515,869</b>	
BEA	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	KE125_KTP_Titan Reality_12122017	Knowledge Exchange	£108,000	5	£5,400	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 - Civil & Building Services Engineering	SCi105_BEa_Contract Research_Tarmac_Community Road Energy	Contract Research	£118,000	10	£11,800	22/11/2017
	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 - Architecture	SCi101_BEa_Consultancy_RIBA_PEDR service	Consultancy	£5,000	10	£500	05/10/2017
	BEA - Civil & Building Services Engineering	SCi076_Thermafex Systems Ltd_Innovate UK_Energy Catalyst Rd 5 Funding	Contract Research	£42,785	10	£4,278	22/06/2017

	BEA - Civil & Building Services Engineering	KE106_WrightFlow	Knowledge Exchange	£10,000	5	£500	04/05/2017
<b>BEA</b>		<b>11</b>		<b>£707,560</b>		<b>£61,106</b>	
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 - 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
<b>BUS</b>		<b>7</b>		<b>£158,352</b>		<b>£32,063</b>	
ENG	ENG - Electrical & Electronic Engineering	SCi107_ENG_Letting of facilities_Orxa Grid_SME tenancy pilot project	Letting Of Facilities	£8,400	10	£840	01/12/2017
	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	SCi106_ENG_Letting of facilities_UBT_SME tenancy pilot project	Letting Of Facilities	£8,400	10	£840	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	KE123_KTP_Lifestyle and Mobility Dorset_27102017	Knowledge Exchange	£151,740	5	£7,587	27/10/2017
	ENG - Electrical & Electronic Engineering	KE122_KEEP_Alhora Technologies Limited_25102017	Knowledge Exchange	£69,770	5	£3,489	25/10/2017
	ENG - Mechanical Engineering & Design	G043_Interreg_CEDACI	Regeneration Programme	£1,400,108	5	£70,005	10/08/2017
	ENG - Electrical & Electronic Engineering	KE117_Eartex Innovate UK Open Call_24072017	Knowledge Exchange	£97,508	5	£4,875	09/08/2017
	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 - Electrical & Electronic Engineering	KE090_Orxagrid_PhD_20032017	Knowledge Exchange	£33,000	100	£33,000	24/05/2017
	ENG - Mechanical Engineering & Design	KE104_European Springs & Pressings_10052017	Knowledge Exchange	£150,000	5	£7,500	10/05/2017
	ENG - Computer Science & Informatics	SP_020 Multi-language Creative Platform for SMS Notification as a Innovative method in high education (MLCP)	Regeneration Programme	£32,100	10	£3,210	29/03/2017
	ENG - Computer Science & Informatics	SP_021 Civil Protection Volunteers Training (CiProVoT)	Regeneration Programme	£38,750	10	£3,875	29/03/2017
	ENG - Mechanical Engineering & Design	KE090_Fortis Day_Water Purification 03042017	Knowledge Exchange	£150,000	5	£7,500	01/01/2017
	ENG - Computer Science & Informatics	KE032_Fundsurer_AI Development for VC and Investment Readiness_KTP_21072016	Knowledge Exchange	£113,805	5	£5,690	12/08/2016

ENG		15		£2,571,082		£172,662	
HSC	HSC - Mental Health & Learning Disability	H578_Uni Accred Course_Darzi 10	University Accredited Courses	£0	0	£0	19/12/2017
	HSC - Allied Health Sciences	H574_Transformation Projects_HEE_Allied Health Variation	Knowledge Exchange	£166,000	20	£33,200	30/11/2017
	HSC - Institute for Leadership and Practice Innovation	H575_Consultancy_Brent CCG_Primary Care GPFV	Consultancy	£100,000	10	£10,000	30/11/2017
	HSC - Mental Health & Learning Disability	H572_HEE_Older People Mental Health framework	Contract Research	£20,000	10	£2,000	22/11/2017
	HSC - Allied Health Sciences	H562_Health Lit	Contract Research	£0	50	£0	29/09/2017
	HSC - Allied Health Sciences	H441_Short Courses_Marie Stopes UK_UltraSound	Short Courses	£5,000	15	£750	02/06/2017
	HSC - Primary & Social Care	H284_Cons_NHS England_Next Gen Lab	Consultancy	£139,961	50	£69,981	30/06/2016
<b>HSC</b>		<b>7</b>		<b>£430,961</b>		<b>£115,931</b>	
LSBU	LSBU Fully funded	SP_017 Employability and Entrepreneurship for Nigeria (EE4N)	Regeneration Programme	£198,432	10	£19,843	20/02/2017
<b>LSBU</b>		<b>1</b>		<b>£198,432</b>		<b>£19,843</b>	
LSS	LSS - Law	LSS_037_WEI_Consultancy	Consultancy	£6,053	100	£6,053	21/11/2017
	LSS - Urban Environment & Leisure Studies	SCI095_LSS_Just Housing_Real cost of eviction in social housing	Contract Research	£23,360	10	£2,336	29/09/2017
	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_May2018	Short Courses	£8,000	75	£6,000	30/06/2017
<b>LSS</b>		<b>4</b>		<b>£39,413</b>		<b>£16,089</b>	
Other	Unknown	KE126_CPD_LHF_Training AcademyForHomelessnesWorkers_15122017	Short Courses	£0	0	£0	22/12/2017
	Unknown	Mechatronics	Knowledge Exchange	£150,000	5	£7,500	30/11/2017
	Unknown	H560_IGA_Middlesex Uni_Space Recharge	Other IGA	£4,200	20	£840	30/11/2017
	Unknown	CDEI_032_Location Works_SpaceHire	Letting Of Facilities	£1,925	85	£1,636	29/11/2017
	Unknown	H569_Consultancy_NHS England_Network Toolkit Next Steps	Knowledge Exchange	£0	0	£0	02/10/2017
	Unknown	KE083_FortisDay_Circadian Lighting	Knowledge Exchange	£25,000	5	£1,250	30/09/2017
	Unknown	H567_Uni Accred Courses_HEE_Darzi KSS 2	University Accredited Courses	£300,000	0	£0	15/09/2017
	Unknown	KE069_Transworld	Knowledge Exchange	£150,000	5	£7,500	13/09/2017
	Unknown	Short Course Film Editing	Short Courses	£2,000	50	£1,000	30/08/2017
	Unknown	Legal Issues Post Brexit Conference	Events And Conferences	£2,500	50	£1,250	29/06/2017

	Unknown	short course Green Screen Practioner	Short Courses	£300	50	£150	29/06/2017
	Unknown	G021_Interreg_EC_EFIC	Regeneration Programme	£1,085,480	10	£108,548	26/06/2017
<b>Other</b>		<b>12</b>		<b>£1,721,405</b>		<b>£129,674</b>	
SBUEL	SBUEL	CPD Programme	Short Courses	£100,000	5	£5,000	25/09/2017
<b>SBUEL</b>		<b>1</b>		<b>£100,000</b>		<b>£5,000</b>	
<b>GRAND TOTALS</b>		<b>68</b>		<b>£6,570,853</b>		<b>£1,093,850</b>	

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	CONFIDENTIAL
Paper title:	Management Accounts (Dec)
Board/Committee:	SBUEL
Date of meeting:	30 January 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 Dec 2017 is trending towards a surplus of £186k, this would deliver SBUEL an adverse variance to budget of (£50k). However, this is predominantly due to some existing staff being budgeted in LSBU at the time of the budget, but now being partially allocated to SBUEL projects that they are working on.

The original 17/18 budget for SBUEL had a surplus of £237k. This is compared to a loss in 16/17 of (£26k). The current forecast restores SBUEL to a surplus position.

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## December 17 Executive Summary

1) This Executive Summary reports on the Financial position of South Bank University Enterprises Ltd as at 31 December 2017

### 2) RAG Status

FY Income Growth **8.0%**      FY Staff Cost Growth 0.0%      FY Staff Cost % **53.1%**      FY Opex Growth -1.0%      FY Surplus **6.9%**

### 3) Summary

The original 2017/18 budget for SBUEL had a surplus of £237k (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 £2.5m. This would represent a year on year increase of 1%. Staff costs were budgeted to be £200k less than 2016. This would mean SBUEL had Staff costs of 48.4% 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 forecast Operating Expenses are £1,075k, a 2% decrease vs 2016.

### 4) Table 1: Full Year Forecast vs. Budget

Financial Summary in £'000s	16/17 Actuals	17/18 Budget	Change to 16/17	Change %	Nov 17/18 Forecast	Monthly Move	Dec 17/18 Forecast	variance to Budget	Budget variance%	Dec 15/16 YTD	Dec 17/18 YTD	variance to 16/17	variance to 16/17 %
Enterprise - Funding Grants	487	0	-487	-100%	0	0	0	0	0%	203	0	-203	-100%
Enterprise - Research Related Activities	38	86	48	125%	94	0	94	8	9%	12	12	-0	-3%
Enterprise - University Fees	0	0	0	0%	0	0	0	0	0%	0	0	0	0%
Enterprise - Other	1,973	2,457	484	25%	2,600	21	2,621	165	7%	691	1,026	336	49%
Other	17	0	-17	-100%	0	0	0	0	0%	7	10	4	53%
<b>Total Income</b>	<b>2,515</b>	<b>2,543</b>	<b>28</b>	<b>1%</b>	<b>2,694</b>	<b>21</b>	<b>2,715</b>	<b>173</b>	<b>7%</b>	<b>912</b>	<b>1,048</b>	<b>136</b>	<b>14.9%</b>
<b>Expenditure</b>	<b>2,541</b>	<b>2,307</b>	<b>-234</b>	<b>-9%</b>	<b>2,280</b>	<b>249</b>	<b>2,529</b>	<b>222</b>	<b>10%</b>	<b>480</b>	<b>883</b>	<b>403</b>	<b>84%</b>
<b>Surplus for the year</b>	<b>-26</b>	<b>237</b>	<b>262</b>	<b>-1018%</b>	<b>414</b>	<b>-228</b>	<b>186</b>	<b>-50</b>	<b>21%</b>	<b>432</b>	<b>165</b>	<b>-267</b>	<b>-62%</b>
<b>Staff Cost as % of income</b>	<b>57.4%</b>	<b>48.4%</b>			<b>50.7%</b>		<b>53.1%</b>			<b>34%</b>	<b>45%</b>		<b>YTD Staff Cost %</b>
<b>Surplus as % of income</b>	<b>-1.0%</b>	<b>9.3%</b>			<b>15.4%</b>		<b>6.9%</b>			<b>-1%</b>	<b>15%</b>		<b>YTD OPEX Cost %</b>
										<b>19%</b>	<b>35%</b>		<b>Total YTD Cost %</b>

### 5) Forecast Summary

As compared to 16/17 we are now forecasting a £200k increase in Income, a £0k change in Staff costs, a (£11k) decrease in expenses and so an increase of £212k in our annual surplus.

The key movements this month were an increase in Staff costs and Operating expenses in relation to the delivery of a project in Health & Social care. There was increased income in this project which had already been reflected in the prior month's forecast.

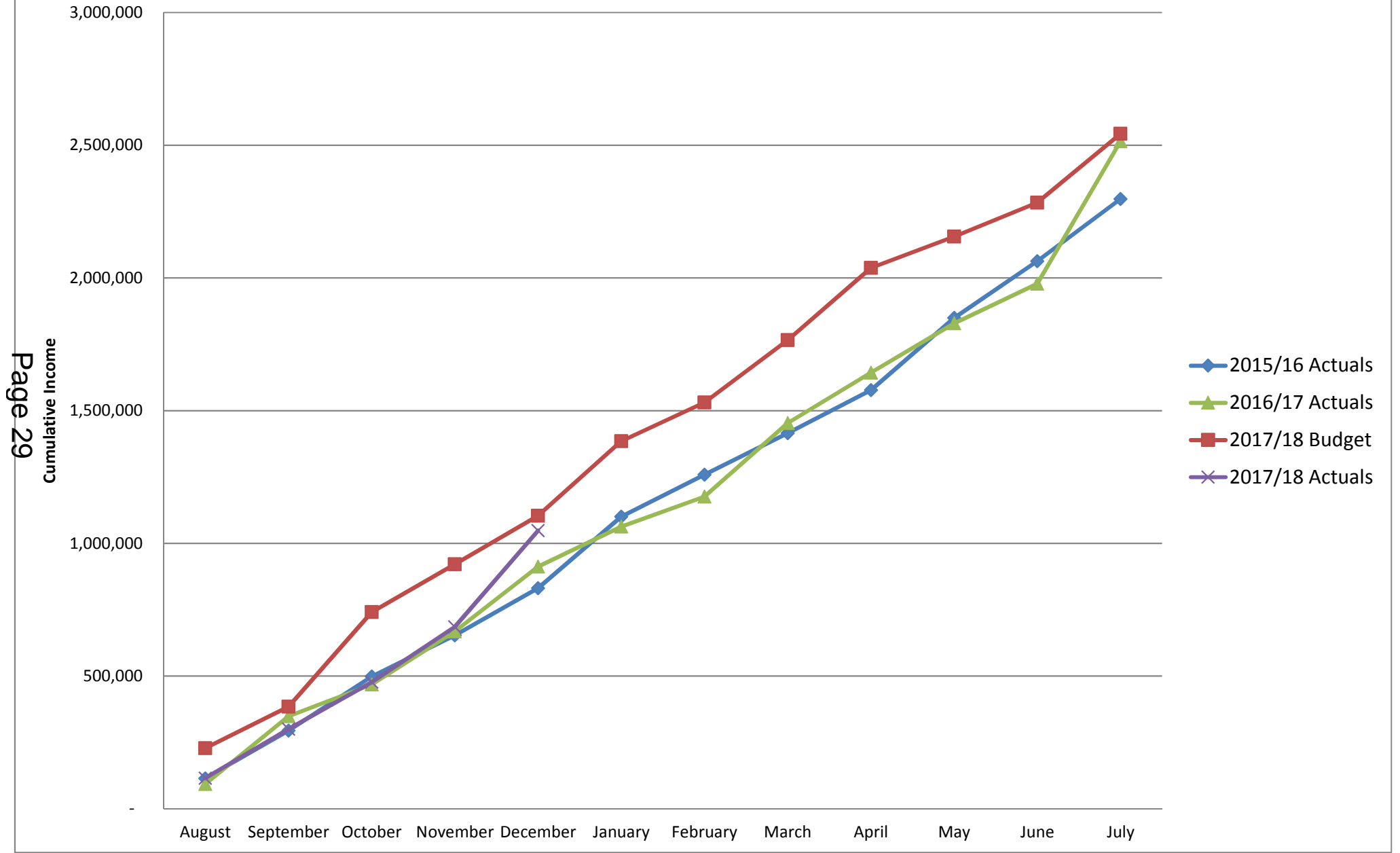
In terms of our year on year position, SBUEL is now forecasting a £165k increase in "Enterprise - Other" income, and a increase of (£222k) in Staff costs. The staff costs has risen more than the new income due to some existing staff being budgeted in LSBU at the time of the budget, but now being partially allocated to SBUEL projects that they are working on.

### 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)	(202,871)	Enterprise - Funding Grants									
(38,313)	(12,113)	Enterprise - Research Related Activities	(94,250)	(86,250)	8,000	9%	(11,783)	(56,250)	(44,467)	(79%)	(82,467)
(1,973,130)	(690,522)	Enterprise - Other	(2,621,206)	(2,457,126)	164,080	7%	(1,026,114)	(1,048,046)	(21,933)	(2%)	(1,595,092)
(15,175)	(5,795)	Other - Operating Income					(9,913)		9,913		9,913
(1,598)	(1,030)	Endowment Income & Interest Receivable					(512)		512		512
<b>(2,515,107)</b>	<b>(912,332)</b>	<b>Total Income</b>	<b>(2,715,456)</b>	<b>(2,543,376)</b>	<b>172,080</b>	<b>7%</b>	<b>(1,048,322)</b>	<b>(1,104,296)</b>	<b>(55,975)</b>	<b>(5%)</b>	<b>(1,667,134)</b>
256,618	32,107	Academic - Permanent staff	222,323	176,638	(45,685)	(26%)	97,294	85,246	(12,047)	(14%)	125,029
3,095	15,841	Academic - Temporary staff					13,122		(13,122)		(13,122)
1,079,251	439,923	Support - Permanent staff	1,126,072	1,075,408	(50,664)	(5%)	494,940	461,490	(33,450)	(7%)	631,132
47,275		Support - Temporary staff					4,070		(4,070)		(4,070)
57,208	5,430	Third party staff	94,368	(20,028)	(114,396)	(571%)	114,981	(20,028)	(135,009)	(674%)	(20,613)
<b>1,443,447</b>	<b>493,301</b>	<b>Total Staff Costs</b>	<b>1,442,763</b>	<b>1,232,018</b>	<b>(210,744)</b>	<b>(17%)</b>	<b>724,406</b>	<b>526,708</b>	<b>(197,698)</b>	<b>(38%)</b>	<b>718,357</b>
77,563	11,895	Staff Related	108,946	108,946		%	12,948	49,300	36,352	74%	95,998
68,609	10,153	Marketing and PR	160,021	160,021		%	6,571	88,723	82,152	93%	153,450
3,500		Bursaries and Scholarships	20,000		(20,000)		1,100		(1,100)		18,900
7,249	6,391	Student Related									
10,135	3,690	Equipment	3,000		(3,000)		597		(597)		2,403
72,013	9,973	Computing	48,342	47,396	(946)	(2%)	12,980	30,720	17,740	58%	35,361
2,836	(37,786)	Utilities	305,662	305,662		%					305,662
4,927	(18,446)	Maintenance & Other Estate	24,000	24,000		%	4,460	5,000	540	11%	19,540
10,266	133	Cleaning & Security					9,739		(9,739)		(9,739)
36,359	(54)	Financial					411		(411)		(411)
8,136	2,679	Communications	15,000	15,000		%	5,503	6,250	747	12%	9,497
310,038	(942)	Legal & Professional	292,857	317,405	24,548	8%	167,727	185,651	17,924	10%	125,130
32,954	873	Subscriptions and Membership Fees	35,226	35,226		%	5,516	33,750	28,234	84%	29,710
5,888	1,847	Photocopying and Stationery	2,593	2,388	(205)	(9%)	811	300	(511)	(170%)	1,782
134,760	(3,832)	Other	45,296	33,326	(11,970)	(36%)	(70,609)	(18,322)	52,288	285%	115,905
2,207	74	Internal Recharges	25,430	25,430		%	940	6,500	5,560	86%	24,490
<b>1,097,438</b>	<b>(13,351)</b>	<b>Total Other Operating Expenses</b>	<b>1,086,373</b>	<b>1,074,800</b>	<b>(11,573)</b>	<b>(1%)</b>	<b>158,694</b>	<b>387,872</b>	<b>229,178</b>	<b>59%</b>	<b>927,679</b>
<b>25,778</b>	<b>(432,382)</b>	<b>Contribution</b>	<b>(186,320)</b>	<b>(236,557)</b>	<b>(50,237)</b>	<b>(21%)</b>	<b>(165,222)</b>	<b>(189,716)</b>	<b>(24,494)</b>	<b>(13%)</b>	<b>(21,098)</b>
		Contribution %	6.9%	9.3%			15.8%	17.2%			

# 2016/17 SBUEL Income



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Paper Title:	Overview of Tenant Monitoring and Evaluation project progress
Date of meeting:	30 January 2018
Board/Committee	SBUEL Board Meeting
Author:	Adam Udeogba – Tenant & Facilities Co-ordinator Yvonne Mavin – Head of Compliance
Purpose:	For approval
Recommendation:	Input and signoff on future reporting format and frequency required. Approval of proposed rent discount policy

## 1. Overview of tenant project actions

1.1. Following on from the last SBUEL Board meeting, it was recognised that the reporting mechanisms for tenancy income and engagement were insufficient for the SBUEL board and the wider stakeholder audience. This has led to both underreporting and understating the value that the tenant community brings to the University's students, staff and academics, and potentially to reduced income versus potential.

1.2. The Tenancy and Compliance teams were tasked with creating reporting mechanisms that collected both qualitative and quantitative data that would provide the SBUEL Board with a broader picture of engagement between tenants and LSBU and the financial (and value added) benefits of the collaborations in place

## 2. Project scope and actions

2.1. Offices have been placed into 3 rental categories based on the location and size of the offices (Clarence Centre, Blackwell's and Technopark). Benchmark rentals have been calculated using data from Kalmar's commercial report, a locally based Estate Agent, supported with internal assessment of the relative value of our accommodation.

- 2.2. These base rates have been used to establish which organisations are over or under paying versus benchmark, and the financial impact of below market rents. This provides the basis for future rent reviews. All tenant leases and information has been brought up to date to support this.
- 2.3. The cost of REI & LSBU occupancy in the Clarence Centre is now being identified. Also the cost of rent discounts that are due to faults in lettable spaces that are not caused by occupants (e.g. leaking roof due to incorrect design). We require that discounts for current or new tenants from benchmark require formal authorisation as per proposed policy **Appendix 1**
- 2.4. Tenant review meetings have been held to inform them of the new leases and to agree to the University engagement milestones. All tenants will have an individually agreed action plan by academic year.
- 2.5. For tenants who are below the baseline threshold, annual rent increases over and above inflation will be applied until they reach the benchmark rate. Projected increases will be planned individually. The engagement and fulfilment of the agreed milestones will inform planning for future rent increases for tenants who are below baseline rates.
- 2.6. In future, all tenant engagement and commitments will be recorded on Raisers Edge. Profiles for every tenant will be created and their work with the university will be recorded along with the milestones they have committed to. This will provide a central repository of information for the REI team, where they can find out what tenants are doing and what they are interested in doing with the University. In particular this will allow the Research and Enterprise Development Managers to improve engagement with our tenants. The Raisers Edge profiles will be monitored and updated by the tenancy team. The initial profile creation and data upload will be carried out by the REI Compliance team who will also provide ongoing oversight.
- 2.7. The proposal is that there will be two standard tenant reports. Income will be reported at each Board (**Appendix 2**). Additional Value will be reported annually at the first Board meeting following year end (**Appendix 3**). We have insufficient data to produce the first iteration till later this year.



## **Appendix 1: Proposed Discount Approval Policy**

- 1) All space should be rented at or above the University's 'appraised rate' for the individual room space.
- 2) The 'appraised rate' is agreed jointly by the Tenant Manager and the Facilities Coordinator. Appraised rates are reviewed annually at the end of July and consider independent prevailing market rates. In line with the original planning permission our appraised rates are set slightly below full commercial rates.
- 3) Discounts given to tenants off the 'appraised rate' for the space require a full explanation which must be recorded in the individual tenants record/file and shown on the Income Analysis report.
- 4) Any discount given must be approved by the Tenant Manager, the Facilities Coordinator and the CEO of SBUEL. New discounts may be considered in the following circumstances: 1) Significant and sustained impairment of facilities 2) Low demand for the initial rental space.
- 5) Discounts will not be given because of company profile or potential value-added as it is not at this point possible to assess in advance the value-added that a particular tenant will give to the University.
- 6) Where potential rental space is 'given away' for University use or wider purposes then the potential value of this space must be shown on the Income Analysis report.
- 7) Where for historic reasons a tenant rental is below our appraised rate for the space, then there will be a plan to bring the rental to or closer to the appraised rate. The plan will take into account the known value-added by the tenant and the waiting list for space of that type.
- 8) Available office space is offered to the waiting list on a first-come-first served basis



## Appendix 2: Tenant income reporting example of proposed report format (not fully populated in all columns)

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 Ribbolla	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
<b>Total</b>	<b>Commercial</b>		<b>31051</b>	<b>£40.38</b>	<b>£1,253,727</b>	<b>-£135,177</b>				
	<b>Vacant</b>		<b>712</b>							
	<b>Donated/internal</b>		<b>2462</b>				<b>-£105,423</b>			
	<b>All</b>		<b>34225</b>							

### **Appendix 3: Proposed annual reporting on tenant engagement and non-monetary value for the University**

Organisation

Date joined

Organisation type

Description (freeform)

Major university personnel links/well-known individuals in the organisation

Any long standing issues (rent arrears, office repairs, etc.)

Programme/incubator memberships (*decide if number or list*)

Commercial work undertaken with University

List of value added activities in last year

- Provided internship/placement
- Recruited a student
- Guest lecture(s)
- Mentored student business
- Mentored individual student
- Regular event attendance
- Event support (*speaker or facilitator*)

Tenant value added score

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# Agenda Item 8

	CONFIDENTIAL
Paper title:	Risk Register
Date:	30 January 2018
Board:	SBUEL Board
Author:	Gurpreet Jagpal Director Research, Enterprise and Innovation, and CEO South Bank University Enterprises Ltd.
Purpose	For information
Recommendation	The Board is requested to review the risk register

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# Standard SBUEL Risk Register



<b>Report Date</b>	22 Jan 2018
<b>Risk Status</b>	Open
<b>Risk Owner</b>	Gurpreet Jagpal
<b>Risk Area</b>	SBUEL

Risk Ref	Risk Title	Risk Owner	Cause & Effect	Inherent Risk Priority	Risk Control	Residual Risk Priority	Action Required	Person Responsible	To be implemented
REI 6	Low capacity in Enterprise active staff	Gurpreet Jagpal	<b>Cause:</b> <ul style="list-style-type: none"> <li>•Lack of belief that Enterprise activity is adequately rewarded/ recognised</li> <li>•Lack of academic confidence/ ability in delivering Enterprise activity (outside of those already active)</li> <li>•Recent impact of restructures on staff engagement</li> <li>•High workload placed on good academics so unable to undertake Enterprise work</li> <li>• No formal process to identify and nurture new academics interested in undertaking enterprise activities</li> </ul> <b>Effect:</b> <ul style="list-style-type: none"> <li>• Target year-on-year enterprise income growth is not achieved</li> <li>• Impact on diversification of University income streams.</li> <li>•Lack of buy in from academics to undertake Enterprise activity</li> </ul>	I = 3 L = 3 High (9)	<ul style="list-style-type: none"> <li>• REI training programme</li> </ul>	I = 3 L = 3 High (9)	Creation of Enterprise Awards that focus on academics that are engaging with SMEs/ Commercial clients	Gurpreet Jagpal	04 Dec 2017
							Develop an appropriate reward and recognition structure	Neil Pearce	31 Jan 2018
							Development and delivery (and monitoring) of engagement programme that focuses on driving participation from enterprise active academics	Neil Pearce	28 Feb 2018
REI 44	Poor Management/ Delivery of Enterprise Projects	Gurpreet Jagpal	<b>Cause:</b> <ul style="list-style-type: none"> <li>• Inappropriately costed and priced enterprise projects</li> <li>• Insufficient administrative support to r</li> <li>• Lack of academic project management skills and time</li> <li>• Absence of clear contractual terms</li> <li>• Lack of clear processes and guidelines</li> </ul> <b>Effect:</b> <ul style="list-style-type: none"> <li>• Loss of income/surplus</li> <li>• Damage to business contacts/partnerships</li> <li>• Potential litigation</li> <li>• Reluctance by academics to get involved in future projects</li> <li>• Loss/reduction of future awards</li> <li>• Audit issues (internal and external)</li> </ul>	I = 2 L = 1 Low (2)	<ul style="list-style-type: none"> <li>• BSM review and approval of project costings prior to proposal submission.</li> <li>• Implementation of Enterprise Projects Approval Process and SharePoint.</li> </ul>	I = 2 L = 1 Low (2)	Documentation of all support systems for REI and finance staff	Yvonne Mavin	30 Mar 2018
REI 47	Sources of funding can not be adequately converted into increased income generating	Gurpreet Jagpal	<b>Cause:</b> <ul style="list-style-type: none"> <li>• Lack of academic engagement within some schools</li> <li>• Difficulty identifying expertise and capacity within schools</li> <li>• Capacity and known capability within Schools is not aligned to funding opportunities identified</li> </ul>	I = 2 L = 3 Medium (6)	<ul style="list-style-type: none"> <li>• Monitor changes in Innovate requirements for KTPs and ensure KEI and schools understand the new parameters.</li> </ul>	I = 2 L = 1 Low (2)	Development of school plans that ensure relevant target and appropriate levels of REI resource (to ensure we measure ROI on staff resource) Development of school plans that ensure relevant target and appropriate levels of REI resource (to ensure we measure ROI	Neil Pearce	22 Dec 2017

**Effect:**

- High level of increased activity in REI is accompanied by poor conversion/ performance and hence low income
- BDMs to develop marketing strategies which align external opportunities to internal expertise and resources

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	CONFIDENTIAL
Paper title:	Debtors report January 2018
Board/Committee:	SBUEL Board
Date of meeting:	30 January 2018
Author:	Rebecca Warren/Adrian Tindall
Purpose:	To note
Recommendation:	The Board is requested to note the debtor's report at 25 January 2018

The two attached tables show firstly the totals from the weekly aged debtor reports for SBUEL, and secondly the most recent report (25 January) broken down by debtor and debtor type.

Since the last Board meeting there has been an overall increase in debtors of £140k, due primarily to an increase in 1-30 currently awaiting collection. Current, 31-60 and 90+ all saw slight reductions, but 61-90 saw an increase.

All tenant debtors will be sent a 7 day collection notice on all outstanding balances and non-payment will result in the debt being passed to the LSBU collection agency.

A project has begun to identify the invoice approver for the Stakeholder debtors so that these can be chased by the relevant budget/project administrator.

Credit control will be handed over to the LSBU finance team in a managed process by 1<sup>st</sup> March 2018.

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	Not currently due	1-30 days overdue	31-60 days overdue	61-90 days overdue	90+ days overdue	Total
1st June 2016	298,485.17	21,814.53	31,646.79	80,279.43	108,098.66	<b>540,324.58</b>
06/10/16	150,689.00	66,403.00	63,978.00	18,548.00	103,538.00	<b>403,156.00</b>
13/10/16	120,615.01	86,615.40	25,098.21	23,394.07	102,663.56	<b>358,386.25</b>
20/10/16	157,848.40	88,884.56	22,829.05	22,618.82	102,663.56	<b>394,844.39</b>
27/10/16	151,464.99	79,503.80	3,004.52	43,215.41	110,193.14	<b>381,372.82</b>
02/11/16	215,237.68	26,420.54	26,533.41	49,748.36	120,360.88	<b>438,300.87</b>
24/11/16	166,135.29	83,086.65	26,259.01	6,513.02	107,718.93	<b>389,712.90</b>
30/11/16	145,385.57	79,969.01	14,321.25	8,385.36	131,584.35	<b>362,874.82</b>
08/12/16	186,774.62	99,452.53	32,415.34	24,445.77	107,297.21	<b>450,385.47</b>
15/12/16	110,850.83	149,029.26	23,590.34	25,885.77	103,359.78	<b>412,715.98</b>
05/01/17	189,755.63	123,349.11	73,676.54	20,417.84	119,301.87	<b>526,500.99</b>
12/01/17	169,658.02	44,602.37	122,415.03	18,977.84	117,786.41	<b>473,439.67</b>
19/01/17	168,400.16	42,999.65	85,573.81	54,398.84	117,152.09	<b>468,524.55</b>
26/01/17	122,389.64	39,626.23	30,777.48	50,927.24	114,800.09	<b>358,520.68</b>
02/02/17	235,197.62	3,579.42	35,912.99	64,765.00	129,214.33	<b>468,669.36</b>
08/02/17	209,424.38	47,080.16	24,088.32	51,022.09	116,381.23	<b>447,996.18</b>
16/02/17	203,257.45	43,640.66	15,561.88	46,484.81	108,424.62	<b>417,369.42</b>
23/02/17	146,194.82	64,253.65	11,561.63	13,303.48	141,096.54	<b>376,410.12</b>
27/02/17	70,029.15	107,440.33	10,222.48	12,251.81	109,419.25	<b>309,363.02</b>
07/03/17	110,577.69	97,383.47	35,904.83	7,941.39	112,636.58	<b>364,443.96</b>
16/03/17	106,922.82	80,868.89	17,667.86	8,531.58	109,409.09	<b>323,400.24</b>
23/03/17	96,077.53	44,817.48	51,871.08	6,899.58	106,291.97	<b>305,957.64</b>
29/03/17	448,668.25	23,546.08	66,270.48	6,899.58	106,291.97	<b>651,676.36</b>
06/04/17	772,025.11	86,210.18	72,559.05	15,804.91	112,765.55	<b>1,059,364.80</b>
13/04/17	794,078.29	87,699.55	73,279.00	15,040.56	112,765.55	<b>1,082,862.95</b>
20/04/17	750,662.75	51,684.51	27,677.43	48,899.87	107,433.95	<b>986,358.51</b>
26/04/17	404,518.46	403,059.51	26,959.43	43,499.87	105,773.95	<b>983,811.22</b>
04/05/17	410,783.53	459,724.56	32,354.94	60,833.01	113,324.65	<b>1,077,020.69</b>
11/05/17	158,674.17	724,023.39	34,628.44	61,552.96	111,975.30	<b>1,090,854.26</b>
18/05/17	158,194.17	724,503.39	34,568.44	61,612.96	111,975.30	<b>1,090,854.26</b>
01/06/17	95,744.21	290,094.58	390,716.87	32,987.46	125,384.86	<b>934,927.98</b>
08/06/17	127,503.63	101,404.05	648,400.49	21,818.96	139,979.36	<b>1,039,106.49</b>
15/06/17	219,743.06	76,906.92	551,436.24	19,705.76	136,071.36	<b>1,003,863.34</b>
22/06/17	117,984.11	88,346.27	551,133.84	16,342.16	136,071.36	<b>909,877.74</b>
29/06/17	105,412.30	56,483.92	159,859.00	377,516.78	136,396.74	<b>835,668.74</b>
06/07/17	142,822.50	82,075.54	69,949.66	492,722.20	145,480.52	<b>933,050.42</b>
12/07/17	112,282	112,617	67,723	494,949	145,481	<b>933,050</b>
19/07/17	139,767	83,913	55,256	493,539	139,084	<b>911,558</b>
27/07/17	167,634	40,924	38,301	176,571	473,778	<b>897,208</b>
02/08/17	261,846	3,747	42,185	133,316	531,513	<b>965,112</b>
10/08/17	191,205	59,726	31,446	46,401	271,604	<b>600,382</b>
17/08/17	187,414	62,188	29,039	36,501	252,603	<b>567,746</b>
24/08/17	246,973	95,455	21,465	17,869	258,734	<b>640,495</b>
31/08/17	199,580	114,295	1,017	20,223	274,543	<b>607,624</b>
07/09/17	225,352	121,665	33,878	19,185	275,581	<b>675,660</b>
14/09/17	177,682	93,080	32,469	17,776	196,152	<b>517,158</b>
21/09/17	86,066	60,222	58,544	17,022	195,270	<b>417,125</b>
28/09/17	166,912	40,138	78,628	19,072	193,220	<b>497,970</b>
05/10/17	228,830	59,296	68,392	26,767	206,508	<b>589,794</b>
12/10/17	201,189	61,477	68,703	20,416	204,080	<b>555,864</b>
19/10/17	176,215	38,733	53,625	33,869	197,280	<b>499,722</b>
26/10/17	144,886	98,657	19,151	68,343	158,885	<b>489,922</b>
01/11/17	141,749	82,080	27,645	61,068	179,300	<b>491,842</b>
09/11/17	224,117	137,182	27,883	64,941	172,340	<b>626,463</b>
16/11/17	227,362	132,382	26,711	51,423	185,734	<b>623,612</b>
23/11/17	142,662	102,402	42,602	36,552	187,428	<b>511,644</b>
30/11/17	184,536	61,620	40,639	5,834	209,009	<b>501,638</b>
07/12/17	248,190	82,920	49,084	20,401	203,008	<b>603,602</b>
13/12/17	231,944	110,510	45,196	18,413	208,884	<b>614,947</b>
04/01/18	214,083	169,189	52,862	35,534	188,927	<b>660,595</b>
11/01/18	209,342	164,294	67,736	29,576	194,886	<b>665,833</b>
18/01/18	147,266	174,216	39,687	29,618	182,773	<b>573,561</b>
22/01/18	105,451	213,190	34,722	31,768	185,677	<b>570,808</b>
25/01/18	98,294	121,390	30,642	35,849	185,557	<b>471,732</b>
<b>Difference</b>	<b>- 7,156</b>	<b>- 91,800</b>	<b>- 4,081</b>	<b>4,081</b>	<b>- 120</b>	<b>- 99,076</b>

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	-	680	-	-	800	1,479
B	2407	Canterbury Christ Church University	Conference	1,440	1,974	-	1,973	3,445	8,832
B	2411	CLARITY TRAVEL MANAGEMENT	Conference	-	-	-	-	280	280
B	1341	COSTAIN CONSTRUCTION LTD	Conference	-	-	-	-	837	837
B	2650	East Lancashire Hospitals Trust	Conference	-	-	-	-	1,296	1,296
B	2408	ELIOR UK	Conference	-	-	-	210	-	210
B	2532	Emotionally Focussed Therapy	Conference	-	2,873	-	7,990	-	5,117
B	2379	ENTERPRISE EDUCATORS UK	Conference	661	-	-	-	-	661
B	2657	GAPPS	Conference	-	-	-	12	-	12
B	1724	ICAN DISTRICT UK	Conference	396	-	-	-	-	396
B	2105	KINGSTON UNIVERSITY	Conference	-	-	-	1,120	3,553	4,673
B	2132	LONDON ASSOCIATION FOR CONTINENCE	Conference	-	-	-	-	2,174	2,174
B	2079	LONDON CYCLING CAMPAIGN	Conference	1,208	-	-	-	-	1,208
B	2062	MAJOR ENERGY USERS COUNCIL	Conference	-	1,269	-	-	-	1,269
B	2663	Mitie	Conference	-	-	150	-	-	150
B	2180	NEWMEDICA	Conference	-	-	-	234	-	234
B	2485	NHS CHOICES	Conference	-	-	-	-	1,459	1,459
B	2014	NHS ENGLAND	Conference	-	-	-	-	405	405
B	2641	NHS Lincolnshire West CG3	Conference	-	-	-	-	1,296	1,296
B	2642	NHS PENNINE CARE FOUNDATION TRUST	Conference	-	-	-	-	1,296	1,296
B	2157	NHS PROPERTY SERVICES	Conference	-	3,603	782	-	9,550	5,166
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	1074	SOUTHWARK COUNCIL	Conference	-	-	-	-	3,053	3,053
B	2436	Spectrecom Films Ltd	Conference	-	-	-	-	1,440	1,440
B	2401	SQUARE 2 MARKETING	Conference	-	-	-	-	569	569
B	2651	St Helens & Knowsley Teaching Hosp NHS Tst	Conference	-	-	-	-	1,296	1,296
B	2198	UK POWER NETWORK SERVICES	Conference	-	-	-	1,017	2,296	3,313
		<b>Conference Total</b>		<b>2,771</b>	<b>3,141</b>	<b>150</b>	<b>12,556</b>	<b>45,301</b>	<b>58,377</b>
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	-	120	-	1,087	1,327
		<b>Ex-Tenant Total</b>		<b>120</b>	<b>-</b>	<b>120</b>	<b>-</b>	<b>3,945</b>	<b>4,185</b>
B	2685	Amplify Trading	Stakeholder	120	-	-	-	-	120
B	1568	BARTS AND THE LONDON NHS TRUST	Stakeholder	-	-	89	-	27,191	27,280
B	2678	BRITISH COUNCIL SRI LANKA	Stakeholder	-	9,900	-	-	-	9,900
B	2095	CAPITA BUSINESS SERVICES LTD	Stakeholder	-	7,200	-	120	-	7,320
B	2673	Derby Teaching Hospitals NHS Foundation Trust	Stakeholder	-	-	1,296	-	-	1,296
B	2684	Disguise Systems Ltd	Stakeholder	1,853	-	-	-	-	1,853
B	2487	Ice Health Cryotherapy	Stakeholder	-	-	-	-	135	135
B	2232	INTERACTIVE	Stakeholder	-	-	-	-	7,228	7,228
B	2677	Kent Community Hospital NHS Fndtn Trust	Stakeholder	11,200	-	-	-	-	11,200
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	2622	Norfolk and Waveney Enterprise Services	Stakeholder	-	-	-	-	6,000	6,000
B	2675	Tavistock & Portman NHS Foundation Trust	Stakeholder	11,999	-	-	-	-	11,999
B	2627	The Health Foundation	Stakeholder	-	7,920	-	-	-	7,920
B	2631	TOPHAT LABS LTD	Stakeholder	-	-	8,820	-	-	8,820
B	2536	University College London Hospitals	Stakeholder	-	1,296	-	-	180	1,116
B	2629	Westminster Drug Project	Stakeholder	5,398	-	-	-	-	5,398
B	2601	WORLD EDUCATION, INC	Stakeholder	-	17,686	-	-	-	17,686
		<b>Stakeholder Total</b>		<b>30,570</b>	<b>44,002</b>	<b>11,501</b>	<b>120</b>	<b>25,314</b>	<b>111,507</b>
B	2488	Active Communities Network	Tenant	5,160	5,115	-	1,590	489	12,354
B	2464	ALTERLINE RESEARCH LTD	Tenant	842	842	842	842	-	3,366
B	2442	ASPYPE GROUP LTD	Tenant	-	-	-	-	810	810
B	2222	BIOX LTD	Tenant	-	-	-	-	1,560	1,560
B	2283	BREATHE ART HEALTH RESEARCH	Tenant	1,814	-	-	-	207	2,021
B	2465	BYRON ALEXANDER TABULA	Tenant	-	-	-	-	480	480
B	2225	CAMERON WILDING	Tenant	-	-	-	-	19	19
B	1479	CARA (Council for Asisting Refugee Acmdmcs)	Tenant	452	6,984	-	210	7,038	14,684
B	2292	CareTrade Charitable Trust	Tenant	2,467	-	-	120	353	2,940
B	2521	CENTRE FOR MENTAL HEALTH	Tenant	3,146	60	-	2,857	4,436	10,499
B	2597	CETEC FORAY LTD	Tenant	840	-	-	-	-	840
B	2388	Clinical Science & Technology Ltd	Tenant	920	774	774	774	2,454	5,696
B	2226	COGITARE	Tenant	2,639	2,623	-	-	3,203	8,465
B	2445	COLLABORATE	Tenant	654	165	-	420	1,834	3,072
B	2363	College of Contemporary Health	Tenant	3,884	3,884	-	-	-	7,768
B	2268	DISABILITY SPORTS COACH	Tenant	-	-	-	-	1,842	1,842
B	2299	DOING SOCIAL	Tenant	-	-	-	-	60	60
B	2540	DURDAR CONSULTING	Tenant	60	-	-	-	-	60
B	2484	EUCLID NETWORK	Tenant	-	-	-	-	-	2,400
B	2395	F & F Business Strategies Ltd	Tenant	770	770	770	770	656	3,734
B	2229	FIRST THOUGHT IP	Tenant	1,754	1,776	1,776	1,776	6,333	13,416
B	2493	FUTURE SPACE TECHNOLOGIES	Tenant	60	60	60	120	-	300
B	2231	IHRA	Tenant	281	-	-	420	-	701
B	2251	IMAGES & CO	Tenant	22	1,409	-	1	9	1,421
B	2321	INPUD	Tenant	1,858	0	1,858	1,858	4,122	9,695
B	2339	JOHNSON RIBOLLA LTD	Tenant	-	-	-	-	36	36
B	2359	KBM Training & Recruitment Ltd	Tenant	2,484	2,412	-	288	4,931	10,115
B	2234	KINASE LTD	Tenant	5,731	5,713	5,713	-	135	17,022
B	2233	LONDON YOUTH GAMES	Tenant	2,052	1,968	1,614	357	-	5,992
B	2524	LUMA CREATIVE	Tenant	842	-	-	-	-	842
B	2235	MILLION+	Tenant	211	8,115	-	155	35	8,517
B	2314	MPS WORKS LTD	Tenant	1,526	-	-	-	9	1,535
B	2357	Mykindacrowd Limited	Tenant	5,400	5,460	-	-	4,241	15,101
B	2218	Naked Creativity	Tenant	-	2,429	-	-	-	2,429
B	2236	NEW MEDICA	Tenant	-	-	-	-	9,372	9,372
B	2600	PRO BONO ECONOMICS	Tenant	2,228	2,051	-	1,030	3,022	227
B	2239	PROTIMOS FOUNDATION	Tenant	855	792	792	792	16,161	19,392
B	2297	PULSE MEDIC SERVICES LTD	Tenant	729	-	729	-	20,649	22,107
B	2427	PULSE MEDIC SERVICES LTD	Tenant	-	-	-	-	500	500
B	2358	RED LANTERN DIGITAL MEDIA LTD	Tenant	804	-	-	30	-	834
B	2288	REVOLVING DOORS AGENCY	Tenant	2,702	-	-	-	958	3,660
B	2489	RIO FERDINAND FOUNDATION	Tenant	1,333	-	-	246	1,237	2,816
B	2658	RSPE (GROUP) LTD	Tenant	-	-	1,700	-	-	1,700
B	2336	SCHOOL EXPLAINED LTD	Tenant	3,550	-	-	-	380	3,930
B	2387	SCHOOL OF WOK	Tenant	800	-	-	-	-	800
B	2195	SHARP CLOUD SOFTWARE	Tenant	-	-	-	-	2,469	2,469
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	-	-	6,112	12,464
B	1927	SOLION LTD	Tenant	-	-	-	-	5,884	5,884
B	2337	STOKE AND DAGGER	Tenant	1,521	-	-	1,521	27	3,070
B	2598	Tagsmart	Tenant	-	-	-	700	-	700
B	2434	THE POWER TO CHANGE	Tenant	8,273	1,647	3,216	1,997	8,584	739
B	2392	THREE HANDS LTD	Tenant	2,568	-	-	-	27	2,595
B	2245	TOCA TRAINING	Tenant	775	-	-	-	525	251
B	2246	TRYTAG RUGBY	Tenant	2,531	2,520	-	120	-	5,171
B	2247	VANGUARDIA	Tenant	142	-	-	-	66	76
B	2659	VivoClass	Tenant	-	4,680	3,900	4,680	-	13,260
B	2248	WINE FUSION	Tenant	1,548	-	-	-	1,594	3,141
B	2541	Zzish	Tenant	5,156	4,328	-	-	2,022	11,505
		<b>Tenant Total</b>		<b>70,376</b>	<b>74,247</b>	<b>18,871</b>	<b>23,172</b>	<b>110,998</b>	<b>297,664</b>
		<b>Grand Total</b>		<b>98,294</b>	<b>121,390</b>	<b>30,642</b>	<b>35,849</b>	<b>185,557</b>	<b>471,732</b>