

**Minutes of the meeting of the South Bank University Enterprises Ltd Board
held at 1.00 pm on Monday, 20 May 2019
DCG-08 - Clarence Centre for Enterprise and Innovation**

Present

Paul Ivey (Chair)
Michael Cutbill

Apologies

Richard Flatman
Keith Would

In attendance

Michael Broadway
Linsey Cole
Kirsteen Coupar
Michelle Dawson
Emily DeLacy
Sukaina Jeraj
Yvonne Mavin
Neil Pearce
Sarah Plant
Rebecca Warren
Askari Jafri

1. Welcome and apologies

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

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 meeting held on Thursday 7 February 2019 with no amendments.

4. Matters arising and MD's report

No matters arising were noted.

The Board noted an update from the MD namely:

- Reporting to the Board on enterprise income will be on a quarterly basis;
- Live income data will be provided by the Finance team only; and
- The REI team will provide lead reporting on bid pipelines and business planning.

The Board noted the management accounts suggest SBUEL will meet end-of-year targets.

The Board requested for clearer figures in relation to research income and enterprise income, for the next meeting in July 2019.

5. **Management accounts to 31/3/19**

The Board noted the management accounts for SBUEL to end of April 2019. The Board further noted that the forecast profit for the full year is c. £320k. The Board requested commentary to accompany financial figures for better understanding of the presented figures for all forthcoming meetings.

6. **Business Planning quarterly update**

The Board noted an update on the Enterprise income and a provisional SBUEL budget for 2019/20. The Board noted research income generation has improved yearly and a new Senior Business Development Manager has been appointed and one of their responsibilities will be to utilise potential of commercial research through TWI.

The Board requested increased financial commentary to accompany research figures for future meetings. The Board also requested a breakdown of figures to highlight all income, proportioned appropriately between SBUEL and LSBU for future meetings.

7. **SBE development**

The Board noted an update on the continuing development of South Bank Enterprise (SBE) since January 2019. The Board noted an update for the Executive team will be provided in by the end of May 2019 on the specifics of the development of SBE.

8. **CPD business case**

The Board noted an update on the creation and future direction of a continuing professional development (CPD) offer under SBUEL. The Board noted the vision to have a shop-front for CPD and focus on selling business to business in the future.

9. **Bahrain JV business case/update**

The Board discussed and approved the recommendation to not pursue a joint venture company with ASU in Bahrain after the undertaking of due diligence by the Enterprise team.

10. **Employment agency update**

The Board noted an update on the employment agency including the successes in Executive Search and the higher number of internal sales than previously projected.

The Board requested further information on employment agency progression, especially in relation to recruiting more staff, for the next meeting in July 2019.

The Board approved the recommended strategy for the employment agency.

11. IP and Commercialisation update

The Board noted an update on IP and commercialisation for the period between January 2019 and April 2019.

12. Company risk register

The Board noted the re-structured company risk register.

13. Tenant report

The Board noted a verbal tenants update.

14. SBUEL Board plan

The Board noted the annual work plan. The Board noted changes may need to be considered to the plan after the completion of Align.

15. Any other business

The Board noted a moderation process appeal for Anam Farooq. The Board approved a revised figure for Miss Farooq's bonus and upheld the appeal.

**Date of next meeting
1.00 pm, on Tuesday, 23 July 2019**

Confirmed as a true record

..... (Chair)