

**Minutes of the meeting of the Remuneration Committee
held at 2.00 pm on Tuesday, 2 July 2019
Technopark, SE1 6LN**

Present

Jeremy Parr (Chair)
Michael Cutbill
Douglas Denham St Pinnock
Mee Ling Ng

Apologies

Jerry Cope

In attendance

Michael Broadway
Markos Koumaditis

1. Minutes of the previous meeting - VC remuneration

The committee approved the previous minutes.

2. VC loan update

In the absence of the Vice Chancellor

The committee noted the Vice Chancellor has negotiated a mortgage and intends to repay the interest free loan from the University. The committee noted the increase in living costs for the Vice Chancellor under this arrangement. The committee noted that the taxable benefit for the Vice Chancellor from this loan was approximately £10k per year.

The committee approved an annual, non-consolidated accommodation allowance of £10k to the Vice Chancellor to reflect this taxable benefit and as a contribution to these increased living costs.

**Date of next meeting
2.00 pm, on Thursday, 21 November 2019**

Confirmed as a true record

..... (Chair)