

Minutes of a Meeting of a special Property Committee
held at 12noon on 11 January 2012
in Room 1B07, Technopark, London Road, London SE1

Present

Mr K Dytor	Chairman
Mr D Longbottom	Chairman of the Board
Prof M Earwicker	Vice Chancellor and Chief Executive
Mr I Hanley	
Rev Dame Sarah Mullally	
Prof J Snaith	
Mr C Swinson	<i>(via conference call)</i>

In attendance

Dr P Cardew	Pro Vice Chancellor (Academic)
Mr R Flatman	Executive Director of Finance <i>(via conference call)</i>
Mr T Gebbels	Director of Enterprise
Ms B Jullien	Pro Vice Chancellor (External)
Mr J Stevenson	University Secretary and Clerk to the Board of Governors
Mr S Wells	Director, Estates and Facilities
Mr M Broadway	Governance Assistant

Welcome and Apologies

01. Apologies had been received from Andrew Owen (who had passed comments to the Chairman). The committee welcomed Tim Gebbels to the meeting.
02. Ken Dytor declared a potential conflict of interest due to his membership of the London Advisory Committee of English Heritage. The committee noted this potential conflict and that it had previously been disclosed to the Board. Mr Dytor absented himself from discussion on the letter dated 10 January 2012 received from the University's planning consultants which referenced a potential dispute with English Heritage. David Longbottom took the Chair for this item (see minute 6 below).

Debrief on Student Centre

03. The Vice Chancellor summarised the lessons learnt from the Student Centre (paper **PC.01(12)**). The committee discussed the future process for approving business cases. It was agreed that a review of options and Net Present Value (NPV) calculations would be included in future Outline Business Cases for

significant projects and that arguments and assumptions would be refreshed at every stage of the approvals process.

Archaeological Survey

04. The committee discussed the summary archaeological survey and insurance quotation (paper **PC.02(12)**), introduced by the Director of Estates and Facilities. The Executive recommended that a due diligence report be prepared by the Underwriters to determine the cost of archaeological insurance cover at a cost of £1,500. This was non refundable. The committee approved this approach.

Enterprise Centre Business Case

05. The committee discussed the proposed principles and process for the Enterprise Centre Full Business Case (paper **PC.03(12)**), introduced by the Pro Vice Chancellor (External). The high level objective for the Enterprise Centre was to strongly position the University as professional and enterprising. The committee noted that the Full Business Case would be guided by HM Treasury “Green Book” best practice.
06. With David Longbottom as Chair, the committee discussed a letter, circulated to members via email, from the University’s planning consultants whose advice had been sought following queries from the Property Committee on the University’s responsibilities for the Grade 2 listed Georgian terraces and the Duke of Clarence Public House. The committee noted that the letter clarified the University’s responsibility, as freeholder to redevelop the listed terraces.
07. Ken Dytor resumed the Chair. The Chairman emphasised that it would be for the Committee to decide on the best allocation of LSBU’s resources to obtain the maximum benefit for LSBU. The committee would expect the Executive to present a robust business case, addressing the following questions:
 - a) Whether the Enterprise Centre could be done independently of delivering renovation of the Georgian Terraces
 - b) Whether combining the Enterprise Centre and terraces renovation could be done more cost effectively

If the recommendation would be to invest in the combined Enterprise Centre and terraces renovation, then a compelling business case, including NPV calculations and sensitivity analysis was required.

The committee expected the Executive to make a clear recommendation as to the preferred alternative.

- 08. The committee agreed the proposed revised timeline for approval and construction of the Enterprise Centre, which included prior review of the Full Business Case by the Executive and Property Committee and final decision by the Board of Governors on 24 May 2012.
- 09. The committee recommended that the Audit Committee consider the implications of the potential impairment review on the University's financial statements at its next meeting.

Date of next meeting

- 10. The committee noted that the next meeting would be held on Monday 27 February at 4pm.

There being no further business, the Chairman closed the meeting.

Confirmed as a true record:

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Chairman