

Minutes of a Meeting of the Property Committee
held at 4pm on 25 April 2012
in Room 1B33, 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 A Owen	
Prof J Snaith	

In attendance

Dr P Cardew	Pro Vice Chancellor (Academic)
Mr R Flatman	Executive Director of Finance
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 of Estates and Facilities
Mr M Broadway	Governance Officer

Welcome and Apologies

28. Apologies had been received from Iain Hanley, Sarah Mullally and Chris Swinson.

Conflicts of Interest

29. No interests were declared on any items on the agenda.

Minutes

30. The committee considered the minutes from the meeting held on 29 February and requested the word “responsibly” to be removed from paragraph 15. The minutes were approved subject to this revision and approved for publication subject to the proposed redactions as set out in the paper.

Matters Arising

31. The Director of Estates and Facilities updated the committee on the progress of the Student Centre. It was noted that the construction project and go live date were on target. Although there had been a delay of approximately two weeks to the construction project Mansell were proactively addressing this through weekend working and an extension to the project was not anticipated.

32. The Director of Estates and Facilities updated the committee on the storage of radioactive materials (minute 54 of 23 November 2011 and minute 15 of 29 February 2012 refer). It was noted that an options paper would be considered by the Health and Safety Joint Committee in June 2012. The Faculty of Engineering, Science and the Built Environment were liaising with the Institute of Physics on this issue and if an agreement was not reached then the Faculty would look into disposing of the material.

Committee Self Assessment

33. The committee discussed the outcome of the committee's self assessment review (paper **PC.07(12)**), introduced by the University Secretary. The committee noted that areas to work on included induction, quality of information and the boundaries between the committee and the executive.
34. The committee noted that the quality of information was being addressed following the special Property Committee meeting of 11 January 2012.
35. Revised terms of reference as set out in the paper were recommended to the Board for approval.

Full Business Case for Enterprise Centre

Mr T Gebbels entered the meeting

36. The committee discussed the full business case for the Enterprise Centre (paper **PC.08(12)**), introduced by the Pro Vice Chancellor (External) and the Director of Enterprise. It was noted that at its last meeting the committee had endorsed the strategic case for the Enterprise Centre. The objective of the Enterprise Centre was to position the University as "London's Enterprising University" as set out in the Corporate Plan, 2011-14. It was anticipated that the redevelopment of the Georgian terraces as an enterprise centre would be a powerful marketing tool for the University.
37. In response to questions about the use of the Enterprise Centre the Director of Enterprise tabled a document entitled "A Year in the Life of the Enterprise Centre". The focus of the Enterprise Centre would be on engagement and outreach and on providing students with "hands on" experience. It was reported that the executive were confident that there was demand for the activities which the centre would offer.
38. It was noted that planning permission for the Enterprise Centre had been granted on 31 March 2012 and that an OJEU tender process for the construction contract

had been undertaken, with Neilcott Construction Group the preferred contractor. The committee noted that, although due diligence had been undertaken on Neilcott, due to the financial climate, it would be prudent to undertake further checks.

39. The committee noted that the net present value (NPV) calculations relied on incremental increases in student recruitment figures and the Centre's effectiveness as a marketing tool to justify the investment. Only around a quarter of the cost would be recovered by activity directly associated with the Enterprise Centre.
40. The committee requested a covering paper to be tabled at the Policy and Resources Committee along with the business case covering the following:
 - a clear picture of the activity of the centre
 - a projected income and expenditure account showing the annual cost of the centre based on its direct income generating activity and, if it showed a net loss to set out clearly the case for spending the net cost on encouraging enterprise activity. To include also the expected rental income from the Centre if it was no longer needed for the University;
 - additional contractor due diligence information from the OJEU process based on current information/assessment,.
41. The committee noted the tabled images of the façade of the Enterprise Centre and indicated whether the front elevations (Borough Road and London Road elevations) could be made more distinctive. The committee noted the restrictions due to the building being Grade II listing and its location in a conservation area. It was noted that there was a more relaxed attitude from the conservation officer and English Heritage regarding the rear elevations and that these could deviate more from the original Georgian terrace layout. It was agreed that the Chairman of the Property Committee and the Director of Estates and Facilities would work on alternative proposals and a proposals strategy with the conservation planners. It was recommended that this would need to be acted upon after approval of the business case.

Mr T Gebbels left the meeting

Carrying Value of the Enterprise Centre

42. The committee noted the recommendation to carry the value of the Enterprise Centre on the University's balance sheet at cost of £13.5m. This would incur writing off £2.9m previous stabilisation costs through the income and expenditure account as an exceptional item.

Enhancing the Student Experience

- 43. The committee discussed proposals for enhancing the student experience (paper **PC.09(12)**), introduced by the Director of Estates and Facilities. It was noted that this was substantial but necessary investment. The works would be grouped together by building, and tendered as a package. The necessary approvals would be determined by the value of each project.

Ms B Jullien left the meeting

General Estates Matters

- 44. The committee noted an update on general estates matters (paper **PC.10(12)**), introduced by the Director of Estates and Facilities.

Date of next meeting

- 45. The committee noted that the next meeting would be held on Wednesday 10 October 2012. The committee requested a tour of the campus, including new and proposed works, in July 2012.

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

Confirmed as a true record:

.....
Chairman