

**Minutes of the meeting of the South Bank University Enterprises Ltd Board  
held at 2.00 pm on Tuesday, 24 April 2018  
DCG-07 - Clarence Centre for Enterprise and Innovation**

**Present**

Paul Ivey (Chair)  
Michael Cutbill  
Gurpreet Jagpal

**Apologies**

Mandy Eddolls  
Richard Flatman

**In attendance**

Joe Kelly  
Michael Broadway  
Rebecca Warren  
Kirsteen Coupar  
Sukaina Jeraj

**1. Welcome and apologies**

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

**2. Declarations of interest**

No director declared an interest in any item on the agenda.

**3. Employment agency update**

The Board received a verbal report and presentation from the Director of Student Services & Employment and the Head of Employability & Placements.

The Board noted the Employment Agency has 898 temporary workers registered. The agency has placed students and graduates within the University and London Borough of Southwark, as well as with SMEs. Since January 2018, 64 graduates have accepted work, 15 of whom were placed externally with SMEs.

Future plans include further developing opportunities with employers in the local community as well as within the University.

The Board requested a 6 monthly report.

**4. Minutes of the previous meeting**

The Board approved the minutes of the previous meeting.

5. **Matters arising**

The Board noted the matters arising.

6. **CEO Report**

The Board discussed the CEO report.

The Board noted the financial summary and the variances in School income and performance. The Board noted the Sales Pipeline had dropped significantly from its performance in 2016/17 and requested a renewed focus on Schools' research income growth.

The Board requested that future CEO reports align the income tables with the narrative, by School.

7. **Risk register**

The CEO provided a verbal update on the risk register.

The meeting noted the reduction in the income pipeline was the only change since the previous meeting. To mitigate the risk, the Board requested a renewed focus on Schools' research income growth.

8. **Management Accounts**

The Board discussed the management accounts to 31 March 2018.

The Board noted the revised forecast surplus of £651k, an increase of £26k, and the option to gift aid taxable profit to the University at the end of the year.

9. **SBUEL shareholdings report**

The Board reviewed the shareholdings report.

The Board requested Research and Enterprise Development Managers to engage with the companies in which SBUEL holds shares, and recommend actions to the Board on individual investments.

The Board noted that SBUEL does not currently have a policy on investment. While there are no specific earmarked funds, spin out opportunities may be considered through presentation of a business case and a decision by the Board.

10. **CPD business update**

The Board discussed the CPD business update.

The Board noted that CPD activities are currently conducted through the Schools. The Head of Employability and Placements has been recruited to develop CPD business through SBUEL. The Board noted opportunities for developing CPD business internationally and potentially through third parties.

**11. Bahrain JV update**

The Board noted a verbal update on the Bahrain JV.

The Board noted that the agreement between SBUEL and Applied Holding Company (AHC) (Applied Sciences University, Bahrain) is at final drafting stage. The JV company, London Gulf Enterprises & Research Consultancy, will be a subsidiary of SBUEL. The Board noted that a Chief Operating Officer will shortly be recruited by AHC. The JV company will be formally established once the articles, JV agreement, and business plan have been agreed, and final approval has been received from the LSBU Board of Governors. It is intended to launch the company in 2019.

**12. Debtors report**

The Board noted the debtors' report.

**13. Tenant report**

The Board noted the tenants' report.

**Date of next meeting  
4.00 pm, on Monday, 5 November 2018**

**Confirmed as a true record**

..... (Chair)