

**Minutes of the meeting of the Major Projects and Investment Committee  
held on Thursday 9 March 2023, 4:00 PM — 6:00 PM GMT  
1B16, Technopark**

**Present**

Rashda Rana (Chair)  
Jerry Cope  
Jeremy Parr  
David Phoenix  
Vinay Tanna  
Tim Fransen (via teleconference, from 5:00pm)  
Kate Stanton-Davies (via teleconference)

**Apologies**

Devonte James  
Ola Obadara

**In attendance**

Dominique Phipp (Secretary)  
Richard Flatman  
Deborah Johnston  
James Stevenson

**Observers**

Michael Cutbill (via teleconference)

**1. Welcome and apologies**

The Chair welcomed the members and attendees to the meeting.

**2. Declarations of interest**

The committee noted that the Vice Chancellor is a director of both SBC and LSBU. It noted that there is no conflict between these roles, as the interests of SBC and LSBU are aligned in relation to the proposed transaction with

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**3. Minutes of the previous meetings**

The committee approved the minutes of the meeting of 28 November 2022 and their publication as redacted, with minor amendments.

**4. Matters arising**

All matters arising were noted as being complete or in progress.

## 5. **International approvals process and risk evaluation matrix**

The DVC introduced the report and summarised how the risk evaluation matrix is being implemented.

The committee asked what is included as part of due diligence. The DVC agreed to add a summary of the due diligence process in the next update to the committee.

The committee discussed how territory and ethical risks are assessed, determined, and considered as part of the approval of partnerships. It noted that the ethical risk of a prospective partner is considered after initial due diligence of the partner and territory is completed. An external third party is used to collect information for due diligence of prospective partners, territory risk, and ethical risk. The DVC then agrees the risk level and this outcome determines the approval route for the partnership proposal. The committee was assured by this process.

The committee emphasised the importance of recording the decision-making process leading up to the assessment of risk level by the DVC. The DVC agreed to add information on the decision-making process and how decisions are recorded to the next update to the committee.

The DVC offered to provide examples of the scope and depth of assessment of ethical risk completed as part of due diligence on new partners in the next update to the committee.

The committee discussed the next stage of the approval process for new partnership proposals. It noted that partnership proposals considered high risk overall would be brought to the committee for approval, in addition to all International Branch Campus and Joint Venture proposals. Approval of low or medium risk proposals would be considered by the DVC or Executive as appropriate.

The committee requested that all partnership proposals involving a new territory or a new partner be brought to the committee for discussion, regardless of the overall risk level. The risk evaluation matrix would be updated accordingly.

The committee noted that ethical risk could change during the period of partnership with an existing partner. When new ethical issues arise, these would either be discussed by the Executive and noted by the Board of Governors in the Vice Chancellor's monthly report or be brought to the committee for discussion as appropriate.

It was recommended that the value of international partnerships is discussed at a future strategy day.



[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



9. **Estates development update**

The Group CFO provided an update on estates development.

The committee noted that there are a significant number of complex projects planned and asked whether the estates team has sufficient resource to complete them. It noted that a Deputy Director of Estates and Academic Environment had recently been appointed to support the estates team. The Estates Masterplan and fuller detail of funding for the projects would be brought to a future meeting.

The Chair thanked the committee and attendees.

**Date of next meeting**  
4:00pm on Tuesday, 2 May 2023

**Confirmed as a true record**

..... (Chair)