

Group Major Projects and Investment Committee

Terms of Reference

The Group Major Projects and Investment Committee is a sub-committee of the LSBU Board of Governors (the Board). It is authorised by the Board to:

- approve investment decisions of LSBU within authorisation levels as set out in the Financial Regulations; and
- consent on behalf of LSBU for investment decisions made by LSBU's subsidiary companies under the relevant Governance Agreements.

The committee reviews investment decisions above its level of authority and recommends approval to the Board.

1. Remit for LSBU and Group-wide matters

1.1 The committee shall:

1.1.1 review proposed capital and revenue investment and significant projects and, if thought fit:

1.1.1.1 approve the proposals, if within authority levels set in the Financial Regulations; or

1.1.1.2 if the levels are exceeded, recommend approval to the Board;

1.1.2 review 'master-plans' for the Group's estate and infrastructure;

1.1.3 review and recommend proposals to acquire and/or dispose of land or buildings.

1.1.4 monitor delivery of major projects;

1.1.5 consider post investment reviews of major projects; review company or business acquisitions committing to significant expenditure, risk or reputation and recommend to the Board; and

1.1.6 review establishment of operating subsidiary companies and recommend to the Board.

2. Remit for LSBU subsidiary company matters

2.1 The committee shall:

2.1.1 review, and if thought fit, consent to the actions of SBA, SBC, SBUEL as required under the Governance Agreements (or equivalent) with those companies and in line with the delegations of authority as set out in the Group Financial Regulations.

3. Membership

3.1 Membership shall consist of up to five independent governors including the Chair of the Board, plus the Vice Chancellor, one student governor and one staff governor.

3.2 A quorum shall consist of at least 2 independent governors.

3.3 The chair shall be an independent governor.

3.4 Members of the committee shall not be members of the Group Audit and Risk Committee.

3.5 In carrying out the remit of the committee, the members of the committee should discharge the fiduciary duties they owe as governors to LSBU in making decisions about group matters.

4. Reporting Procedures

3.1 The minutes (or a report) of meetings of the Committee will be circulated to all members of the Board.

Approved by the Board of Governors on 16 July 2020