



**Minutes of the meeting of the Major Projects & Investment Committee
held at 4.00 pm on Thursday, 21 September 2017
1B16 - Technopark, SE1 6LN**

Present

Douglas Denham St Pinnock (Chair)
Sodiq Akinbade
Jerry Cope
Carol Hui
Kevin McGrath
David Phoenix
Tony Roberts
Suleyman Said

Apologies

Julie Chappell

In attendance

Pat Bailey
Richard Flatman
Ian Mehrtens
James Stevenson
Joe Kelly
Paul Ivey
Shân Wareing (for item 7)

1. Welcome and Apologies

The Chair welcomed members to the meeting. Apologies were noted, as above.

2. Declarations of interest

No member declared a conflict of interest in any item on the agenda.

3. Minutes of the previous meeting

The committee agreed also to redact item 5, paragraph 6.

4. Matters arising

Item 5, Project Larch. The committee noted that discussions with Barclays Bank were ongoing.

5. **Project Larch update**

The committee noted the update report on Project Larch and the current state of negotiations with the Transaction Unit (TU).

[REDACTED]

If agreement is reached,

1. a Heads of Terms will be agreed with DfE/TU, along with a list of legal agreements that will need completion;
2. the business case will be updated and provided for review; and
3. key milestones to conclude the deal will be established.

Any detailed terms resulting from further negotiations should return to the LSBU Board Project Larch sub-committee for scrutiny and approval.

6. **LSBU estates development and funding**

The committee noted a presentation from the COO and CFO on estates development and funding options.

The committee discussed the three development options and associated funding strategies: [REDACTED]

[REDACTED].

The committee discussed the associated funding risks and the logistical complexities of sequencing construction while maintaining a fully operating campus. [REDACTED]

[REDACTED]

The committee confirmed that a strategic proposal for student accommodation should be considered by the Exec, [REDACTED]

[REDACTED].

[REDACTED]

The committee agreed to support the continuation of the process as outlined:

- Continue with the planning process on St George's Quarter.
- Continue to develop full design on London Road Building and consider options on scheduling.
- Bring the two business cases to MPIC in the New Year 2018 with more certainty over affordability.

- Continue to explore innovative options around Technopark and student residences.
- Go to market on the Perry Library site in October 2017.

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Carol Hui and Paul Ivey left the meeting.

7. Student journey project - presentation

The committee discussed a presentation on the Student Journey project, by the PVC (Education and Student Experience), which will replace the current student record system in 2019. The presentation was for information purposes and in anticipation of a business plan to be received by the committee in the near future.

The committee noted that an updated system was needed to meet new reporting and compliance requirements, and that it would offer improved student experience and better information management.

Shan Wareing left the meeting

8. Passmore Centre update

The committee noted the Passmore Centre update.

The committee noted that an agreement with London Borough of Southwark (LBS) has been finalised, subject to the outstanding matter of the proposed legal charge.

9. Terms of Reference annual review

The committee approved the terms of reference subject to an amendment to 1.1.4 to read, 'review and recommend proposals to acquire and/or dispose of land or buildings'.

10. Annual work plan

The committee noted the Annual Work Plan.

**Date of next meeting
4.00 pm, on Tuesday, 31 October 2017**

Confirmed as a true record

(Chair)

