

# IMPERIAL

## **Additional University Management Board Meeting**

### **Summary of Items for Discussion/Decision**

**29 April 2024**

#### **Campus Plan 2023-2028 Deep Dive**

- The Board received the Campus Plan 2023-2028 paper, led by the Chief Operating Officer, Robert Kerse, as background for the discussion.
- The Provost, Ian Walmsley, presented the academic ambition for the next 10-20 years and identified three academic capital opportunities that would provide the infrastructure necessary to remain a global top 10 institution, including the White City Principal Academic Building, a state-of-the-art precision laboratory, and student facing spaces.
- The Board discussed significant real estate investments into the research and teaching estate, supporting investments into existing campuses in conjunction with delivering our 2040 Carbon Net Zero commitment, and investments and partnerships to realise the vision of the Imperial West Tech Corridor.
- The Provost confirmed that further details on the capital opportunities would be gathered with the priorities identified in mind, to enable a subsequent UMB meeting to discuss and prioritise the proposals to align with the new Strategy.

#### **How will we fund the Capital Plan**

- The Board received the How to Fund the Capital Plan paper led by the Chief Operating Officer, Robert Kerse, and Chief Financial Officer, Tony Lawrence, which set out the possible ways of funding the Capital Plan over the next decade and the approach and timing for decisions required.
- The Board discussed the Financial Metrics and Covenants and noted that based on the financial projections out to 2032/33, exit pathways need to be evaluated.
- The Board also raised cross referencing the financial planning with the Principal Risk Register, and it was confirmed that the potential impact of global events was being considered ahead of presentation to Council.
- The Board agreed that the approach and timeline was appropriate, and it was confirmed that Council would review the approach at the July Council meeting.

#### **Professional Services Workspaces**

- The Board received the Professional Services Workspaces paper led by the Chief Operating Officer, Robert Kerse, which outlined the proposal to establish a Professional Services Hub that would become the primary workplace for c1,100 Professional Services staff.
- The Board recognised the need to release space on the South Kensington Campus in order to enable improvements to facilities and accommodate increased student numbers and discussed lease options in South Kensington and White City.
- The Board raised the concerns amongst the community, and it was suggested that further communications should acknowledge these concerns, reassure the community that solutions were being discussed and that whilst a location was being secured, teams would be consulted on their primary workplace location between the new Professional Services Hub and the Faculty Building Hub.
- The Board agreed to recommend the acquisition of office space in White City to a joint Property and Finance Committee meeting for approval.

**Next Meeting:** The next meeting of the University Management Board will be held on Tuesday 14 May 2024.

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John Anderson, Chief Investment Officer, in attendance.  
Martyn Boutelle, Associate Provost (Estates Planning), in attendance.  
Sarah Cary, White City Development Director, in attendance.  
Patrick Marsh, Chief Property Officer, in attendance.  
Nicola Samosa, Strategy Manager (Campus Planning), in attendance.  
Tim Venables, Faculty Operating Officer (Engineering), in attendance.