



Estates Committee

Thursday 1 June 2023 – Thursday 15 June 2023

Minute – Website Version

Note: This is an edited version of the full Estates Committee minutes. The majority of papers for Estates Committee are closed but where possible minute text has been provided. This may not be the full minute for each item

- Present:**
- Frank Armstrong, Co-opted Member of Court
 - Leigh Chalmers, Vice-Principal and University Secretary
 - Sue Currie, External Member
 - Iain Gordon, Vice-Principal and Head of College of Science & Engineering
 - Dave Gorman, Director of Social Responsibility and Sustainability
 - Kim Graham, Provost
 - Lee Hamill, Director of Finance
 - Colm Harmon, Vice-Principal Students
 - Gary Jebb, Director of Place
 - Catherine Martin, Vice-Principal Corporate Services
 - Mark Parsons, EPCC Director and Dean of Research Computing
 - Rona Smith, Director of Strategic Planning & Insight
 - Carina Svensen, Director of Accommodation, Catering and Events
 - Damien Toner, Director of Estates
- In Attendance:**
- Helen Tweedie, Estates Governance and Committee Officer
 - Jane Johnston, Director of Estate Development
 - Hannah King, Policy and Governance Manager
 - Terry Fox, Director of Specialist Services, Finance
 - Alma Riessler, EUSA Vice President
 - Anne-Marie Coriat, College Registrar, College of Medicine and Veterinary Medicine
 - Liz Lovejoy, College Registrar, College of Arts, Humanities and Social Sciences
 - Jennifer Milne, Deputy CIO
- Apologies:**
- David Argyle, Vice Principal and Head of College of Medicine and Veterinary Medicine
 - Chris Cox, Vice-Principal Philanthropy and Advancement and Executive Director of Development and Alumni
 - Gavin McLachlan, Chief Information Officer and Librarian to the University
 - Sarah Prescott, Vice Principal, Head of the College of Arts, Humanities and Social Sciences
 - Sharan Atwal, EUSA President
- Approved via Correspondence:**
- Theresa Merrick, Director of Communications and Marketing
 - Alistair Smith, Co-opted Member of Court
 - Richard Terry, External Member of the Committee

1. Tynecastle Student Accommodation – Forward Funded Acquisition

On 1 June 2023, a paper had been circulated to Estates Committee, for approval by electronic correspondence, on the status in agreeing Heads of Terms for the acquisition of a 466-471 bedroom student accommodation at the Old Tynecastle High School from Tynecastle Teague Ltd. In agreement with the Convener, a virtual meeting of Estates Committee was also arranged for 15 June 2023. In advance of the virtual meeting, three members had submitted their approvals via correspondence.

Estates Committee was requested to approve the Full Business Case and to note that Policy & Resources Committee had recommended approval of funding to University Court on 19 June 2023. In addition, it had been recommended to University Court that delegated arrangements were put in place to allow the acquisition transaction to be concluded over the summer recess in line with agreed Heads of Terms and cost parameters.

It was highlighted that discussions regarding how the project would be funded, had been progressing since the Business Case had been circulated to Estates Committee on 1 June 2023. A verbal update would be provided to University Court regarding the project funding. This would confirm that the Tynecastle investment would be accommodated within the Capital Plan by making changes elsewhere in the Plan netting to nil financial impact. The broad nature of the changes would be narrated at the meeting. A full review of the Capital Plan was already scheduled for early 2024 and individual projects were still subject to approval of Business Cases.

Estates Committee noted the progress that had been made to date in relation to agreement of Heads of Terms.

Estates Committee approved the Full Business Case.

It was noted that Policy and Resources Committee on 5 June 2023 had recommended to University Court that funding was approved for the acquisition subject to approval of the Full Business Case from Estates Committee.

Estates Committee noted that Policy and Resources Committee had recommended to University Court that authority is delegated to the Vice-Principal Corporate Services, in consultation with the University Secretary, to conclude the transaction following conclusion of due diligence, subject to the final acquisition price being in the agreed funding range.

It was noted that this expedited governance process was required over the summer recess as a result of the Developer's construction programme and ensuring that the University's offer remained competitive in comparison with other direct let Purpose Built Student Accommodation Operations (PBSA) operators that had intimated an interest in acquiring the site.

Estates Committee was supportive of this project and noted the range of financial model options presented in the paper which illustrated the cost range and the two varying design layouts (consented layout and University of Edinburgh preferred layout). Noting that these options were all viable and that it was recommended to proceed with the transaction on the consented scheme if the non-material variation application is unsuccessful.