IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

Minutes of Council Meeting

Held at The Stadium, Scale Space on 8 May 2026, at 09.00

Present

Mr. V. Banga (Chair), Professor D. Ashby, Ms. A. Ashley-Smith, Professor H. Brady (President) (until Minute 33), Professor N. Brandon, Ms. K. Briggs, Ms. K. Coates, Dr L. Elvidge, Professor Dame L. Gladden, Professor P. Haynes (Provost and Deputy President), Mr. A. Hennah, Mr. N. Henry, Sir R. Kalifa, Mr. R. Kerse, Mr. D. Khanna, Professor L. Lightstone, Ms. A. MacIntosh-LaRocque, Dr M. Meaney Haynes, Mr. J. Ritblat, Mr. S. Saxena, Mr. J. Seppala, Ms. A. Spring, Professor P. Todd, and Mr. R. Martin (Registrar and University Secretary).

In attendance

Vice-President (Communications and Strategic Engagement) (Until Minute 33), Chief Financial Officer (Minutes 1 - 12), and Director of University Governance.

Welcome

1. The Chair welcomed everyone to the meeting, including Ms. Anna Caffyn, Chief Financial Officer. Apologies for absence were received from Professor Richard Craster and Mr. Tunde Olanrewaju.
2. He noted that Professor Sir Leszek Borysiewicz had resigned as an Independent Member following his appointment as Chair of UKRI. Council recorded thanks for his contributions and noted that there would be an opportunity to thank him in person at the July Council dinner.

Minutes and matters arising

3. The Minutes from the meeting held on 27 February 2026 were approved, subject to amendments to minute 28 (the Chief Operating Officer's report).
4. The Chair reported that, on 28 March, he had taken Chair's action to approve an update to Council Regulation 9: Public Interest Disclosure (Whistleblowing) Policy to reflect changes introduced by the Employment Rights Act 2025, including the automatic treatment of disclosures of sexual harassment as qualifying disclosures from 6 April 2026, and to incorporate signposting to the University's new 'Raising a Concern' procedure.

Conflicts of interest with agenda items

5. No conflicts of interest with agenda items were raised. The Chair declared an ongoing interest

arising from his role at CD&R, which had partnered with Imperial Projects on a Business School Climate Leadership programme and might develop further executive education activity. In that context, he had attended a session delivered by the Business School for CD&R. It was noted that the work was commercial in nature, had been undertaken at arm's length, and that he had had no knowledge of, involvement in, or influence over the commissioning, delivery or decision-making.

Academic Building progression to RIBA 4

6. The Provost and Deputy President introduced the paper by setting out the strategic vision for the development, including the original context following the acquisition of the White City site in 2013, subsequent shifts in academic interest towards locating activity there, and the ambition for a financially sustainable development aligned to academic priorities. This included enabling cross-disciplinary collaboration at scale, responding to the transformative impact of AI, and supporting an enhanced student experience through the provision of high-quality facilities and on-site amenities, representing a step change in the use of the campus.
7. The Chief Operating Officer presented the proposal (Paper 4), confirming that the gateway assumptions had been met and seeking approval to proceed to RIBA Stage 4 and to commence preliminary works. He recapped the project's development since the previous resolution by Council in July 2024, noting that this represented an appropriate point for more detailed consideration. He noted that the Property and Finance Committees had remained engaged with the project and had scrutinised the proposals in the intervening period. He then set out the case for progressing to the next stage of design and delivery, with a focus on alignment with academic priorities, financial sustainability, and risk management. His presentation included the following:
    a. This decision represented stage 2 of the 4 planned checkpoints, with increasing levels of financial commitment required as the project progressed. Expenditure to date was just under £18m and was expected to rise to approximately £32m by December, which would represent the next key approval point.
    b. Property Committee had endorsed the procurement process and the selection of a preferred contractor following a competitive tender process using a balanced evaluation approach, with consideration of quality, delivery, and value.
    c. There had been significant effort to date to ensure alignment with academic requirements, value for money, and construction delivery, including through iterative engagement to ensure that the design met the needs of the academic vision. The design had been developed to incorporate flexibility and to reflect Imperial's ways of working.
    d. The development would enable an increase in teaching capacity (c.17%), particularly for undergraduate provision, and would introduce significant undergraduate activity at White

City for the first time. It would also provide enhanced facilities and amenities to support the student and staff experience, representing a step change in the use of the campus.

e. Activities would be relocated from South Kensington, where existing space was noted to be in comparatively poor condition, reducing the need for further investment in those facilities and supporting delivery of academic activity in the new building.

f. The design was intended to reflect a practical and cost-effective approach, with a focus on internal functionality to support academic activity. Spaces were designed to be open and welcoming, supporting interaction and collaboration.

g. The current geopolitical and macroeconomic environment was recognised as increasing risk to cost and programme delivery. While these remained within the risk tolerance and appetite set by Council, they would require close monitoring.

h. In response, the contracting strategy had been revised, including extending the timeline to December, to allow additional time for the procurement of subcontract packages and to strengthen cost certainty in advance of further contractual commitment.

i. The gateway assumptions underpinning the project, including those relating to student demand, financial sustainability, delivery approach, liquidity, governance, and overall risk profile, were confirmed as having been met, with the financial strategy and core income assumptions assessed as deliverable.

j. Governance and assurance arrangements were noted, including third-party assurance by KPMG, the findings of which had been considered by both the Property Committee and the Audit and Risk Committee, with no material concerns identified. It was also noted that further work was underway to develop the programme's assurance model as the project progressed towards delivery.

k. Imperial's track record in delivering major capital projects and the strengthened delivery capability were noted as providing confidence in delivery, with the long-term success of the project dependent on the activity enabled within the building.

8. Financing and liquidity assumptions were considered, including the use of existing and proposed debt facilities to support the project (Paper 4.1). It was noted that the proposals had been recommended by the Finance Committee, which had considered the funding strategy, and that under the core plan, no net increase in overall institutional debt was expected and the approach remained within the parameters of the University's financial strategy.

9. The Chair of the Finance Committee provided an update on the Committee's discussion and conclusions in relation to the Academic Building and funding proposals. He spoke in detail to the Committee's consideration, drawing on the six areas set out in its report (Paper 10.1), and confirmed that the Committee had recommended the proposals to Council. While the formal decision related to progression to RIBA Stage 4, the Committee's consideration had reflected

the project as a whole, and it did not anticipate revisiting the core assumptions unless there was a significant adverse change.

10. The Chair of the Property Committee then presented his update, noting the substantial work undertaken over the preceding 20 months to define requirements and refine the design. The design had evolved to become more flexible, including consideration of potential future occupants beyond the University, such that it could be repurposed or released if required and was therefore considered to represent a stronger overall investment. Allowing additional time ahead of the next decision point in December was considered beneficial in strengthening cost certainty, particularly given geopolitical developments and supply chain pressures recognised as likely to impact delivery. It was further emphasised that an appropriate level of contingency would be required, recognising both current market conditions and the nature of large capital projects, and that any cost pressures should be carefully managed and contained within the overall programme.
11. The main points in discussion were that:
    a. Growth assumptions underpinning the case for the building had taken account of existing analysis of student recruitment activity and international markets, with diversification supported by targeted initiatives and investment, including the Imperial Inspires programme.
    b. The impact of growth on teaching quality, student experience and staff workload had been considered, with academic recruitment being undertaken in preparation for increased enrolment to maintain quality and avoid undue pressure on existing provision, and with flexibility to align academic planning with delivery timelines, including adjusting admissions if required.
    c. Contingency provision to manage the sensitivity of the project to increases in construction costs had been tested, with confirmation that contingency levels had been set on a risk-assessed basis, taking account of the uncertain external environment, and would remain under active review by the Finance and Property Committees.
    d. Potential cost overruns would impact the wider capital programme through changes to the timing and prioritisation of other investments, with flexibility retained to manage these without compromising core academic activity.
    e. Although potential cost overruns could impact the wider capital programme, flexibility had been incorporated into the plan to manage changes to the timing and prioritisation of investment while protecting core academic activity. In addition, there was discretion to reallocate resources and adjust the level and focus of expenditure across a range of institutional activities, including varying the delivery of specific initiatives such as the net zero programme.

f. While external factors could have a rapid impact on costs, elements of income were already secured over the next few years, particularly longer-term undergraduate and research income streams, which provided a degree of stability. There were also fixed positions on certain costs, including energy prices. As the project progressed, an increasing proportion of costs would become fixed through procurement, further strengthening cost certainty.

g. Significant geopolitical risks, including the potential for material shocks to international student demand, would have sector-wide implications rather than being specific to the project. Imperial had scenario planning in place to support the management of such risks.

h. Delivery of the financial plan would require active management of the relationship between income and cost growth, recognising that reliance on continued increases in unregulated fee income could not be sustained indefinitely and would require continued cost control, workforce planning and changes to ways of working.

i. It would be important to ensure clear communications about the investment to the University community, particularly in the context of wider discussions regarding pay negotiations.

12. The Chair closed the discussion, noting that the key issues underpinning the proposal had been tested. He highlighted the value of the move to a more flexible building design in providing additional risk assurance, alongside continued development of governance and accountability arrangements. The financing approach, including the use of existing cash supported by Revolving Credit Facilities, was a significant factor in proceeding. A clear emphasis had emerged on the need for continued focus on cost, and that the delivery of the financial plan would require active management by the University Management Board (UMB), including greater visibility of financial performance to both UMB and Council.

Resolved: That the Academic Building project be progressed to RIBA Stage 4 and that entry into the Pre-Construction Services Agreement, with an estimated cost of £14.4 million, be approved.

Imperial's approach to defence and security

13. The President introduced the item, noting that Imperial had historically contributed to the defence and security sector in a range of ways, including academic research and consultancy, largely off campus, the provision of Chief Scientific Officers to the Ministry of Defence and other departments, and graduate employment in the sector. Engagement with government, European and international partners had highlighted an expectation that universities such as Imperial would contribute to this area. Following internal discussions with Heads of Department and more broadly across the University, the University Management Board had begun to formalise its position, agreeing that Imperial should play its role ethically and responsibly.

14. The Provost and Deputy President presented the proposal for Imperial to apply to join the Defence Universities Alliance (DUA) as one of the initial founding members, noting that the initiative was being established to develop strategic partnerships between universities, government and industry in the defence and security space (Paper 5). It was emphasised that participation at this early stage would enable Imperial to help shape and design the framework before wider rollout, rather than joining at a later stage once parameters had been set. While the Government had not defined specific areas of activity, the initiative was framed broadly around relevant research, skills and collaboration, aligning with areas where Imperial was already active and, in some cases, a global leader. The proposal built on existing engagement and internal discussions, with broad support across faculties, while recognising the importance of addressing issues relating to academic freedom, ethics, communications and potential reputational risk.

15. The impact on academic and professional, technical and operational colleagues was a recurring theme in discussion, including the implications for those who might choose not to participate. Although academic staff would retain the freedom both to engage and not to engage in this area, there was a risk that those who chose not to participate could feel disadvantaged or pressured to do so, reinforcing the importance of maintaining an environment in which individuals could operate without undue institutional pressure. Other key points in discussion were that:

    a. Ethical considerations relating to engagement in this area were acknowledged, with internal discussion reflecting a broadly positive response, including recognition of a civic responsibility to contribute. This was balanced by reputational risks, including potential adverse reactions within the University community, from international partners and in relation to philanthropy.

    b. The Socially Responsible Investment framework provided a blueprint for applying clear, values-led boundaries to partnerships and activities in this area, including not investing in activities that conflicted with the University's established principles. Imperial already had frameworks in place to ensure that partnerships and engagement did not conflict with its values.

    c. There were no specific requirements to partner with particular government bodies or industry or restrictions on other research and partnerships, although there was some concern about the extent of Imperial's control over how technologies developed through research might be deployed, and over commitments associated with participation, including risks arising from dual-use applications and the potential for engagement to constrain other partnerships and research activity.

    d. There were risks associated with increased visibility in this area, particularly increased cyber risk and the potential for foreign interference in research activity. Careful consideration would be required in determining the level of visibility to be adopted, while ensuring that communications set out a clear position.

e. There would be opportunities arising from participation, including access to and influence over emerging funding streams, which could involve reprioritisation within existing government research budgets. It was also recognised that not participating could reduce the University's influence over the development of those frameworks.

f. Participation could create a tension in the University's positioning, between a globally neutral stance and a more explicit role within national and strategic priorities. There was no intention to change the University's position as a global institution.

16. The Chair summarised the discussion, noting that while Imperial would continue to operate as a global institution, it also had a role within the UK context, within which there were both opportunities and significant risks requiring careful management. Many of the risks identified were internal, including the potential for divisiveness within the community, which increased the importance of communications. Given this context, it was expected that the University Management Board would continue to engage with Council on these matters, including outside formal meetings. Council unanimously recognised the necessity of applying to join the Alliance and supported the proposed approach.

ACTION: That UMB develops and communicates a clear institutional position in relation to the Defence Universities Alliance.

Regular reports

17. The Chair provided a verbal report. He reported that since the last meeting, he had engaged extensively with colleagues both within and outside Imperial, including senior leadership, Council members and teams across the University. Externally, this had included engagement with government stakeholders across relevant departments, and the feedback he continued to receive was that Imperial was well recognised and respected. He also reported on meetings with industry in relation to potential research partnerships, with some opportunities emerging. Over the coming weeks he and the Senior Independent Member were looking forward to attending the graduation ceremonies, and the upcoming Committee of University Chairs' events, with governance matters expected to be a focus in forthcoming meetings.

18. He reported that he had attended committee meetings, noting that committees were undertaking significant and detailed work on behalf of Council, working effectively in partnership with management. Finally, as reported earlier in the meeting, Professor Sir Leszek Borysiewicz had resigned from Council, creating a vacancy on the Audit and Risk Committee. The Nominations Committee had recommended that Dame Lynn Gladden succeed him.

Resolved: That Professor Dame Lynn Gladden be appointed to the Audit and Risk Committee, with immediate effect.

19. The President presented his report (Paper 6.2), highlighting the momentum continuing to build across key strategic initiatives, including the development of Imperial Lifelong Learning, the continued growth of WestTech London, and expanding activity across Imperial's global hubs, each demonstrating increasing engagement and impact both internally and with external partners. He further reported progress in relation to the School of Convergence Science, including work to simplify its governance model and the announcement of the Director in due course. Updates were also provided on engagement with UKRI and the evolving national and European policy landscape, including funding delays and ongoing discussions with the European Commission and partners in relation to FP10. He noted continued engagement with policymakers in relation to the student levy and its development, and reflected on the UK political landscape, noting relative stability across key London Borough Councils following the local elections.
20. The update on advancement activity was discussed, including progress on the recruitment of the Vice-President (Advancement). A high-quality team was in place to ensure continuity, although a key challenge for the successor would be to continue building advancement capability, including the use of tools such as AI to identify and engage alumni. It was also noted that there were further opportunities to maximise alumni links to increase engagement with global hubs.
21. The Provost and Deputy President presented his report (Paper 6.3). He highlighted that short-listing had taken place for the Vice-Provost (Education and Student Experience) role, with interviews taking place at the end of the month. The quality of applications had been excellent, from both internal and external pools, including UK and international applicants. The student admissions data presented in the report demonstrated strong progress towards the agreed diversification objectives, particularly in relation to targeted activity in overseas strategic markets, where capacity had been identified to increase both the number and quality of students. Offer levels were up 20% year-on-year for undergraduate applicants and 19% for postgraduate taught programmes, noting that these would not necessarily all convert into enrolments.
22. The Chief Operating Officer presented his report (Paper 6.4). He highlighted four areas:
    a. The Great Service ERP-enabled transformation continued broadly to track to plan, with the programme now rated amber following earlier issues with Research Project Systems integrations and delays in User Acceptance Testing, which had been resolved. Remediation activity and further testing were underway to ensure appropriate controls, supported by external advice from KPMG. The Audit and Risk Committee was receiving regular updates for assurance purposes.
    b. Work continued to strengthen systems and controls in relation to cyber security risks, reflecting the significant change in the external risk profile, including the emergence of AI-

enabled tools that allow more rapid identification and exploitation of vulnerabilities.

c. Fire safety remediation remained a significant programme of work across the residential estate, with a programme of investment planned over the next 18 months to address identified issues, alongside mitigation measures in occupied residences and consideration of the most appropriate approach to individual properties.
d. The March financial results, released following circulation of the paper, were broadly consistent with the February position, with no significant issues identified and a positive outturn against budget expected.

23. In discussion, the realisation of benefits from the ERP programme was raised, and it was acknowledged that, while some aspects of delivery were less favourable than originally anticipated, the programme had supported improved strategic workforce planning, clearer cost envelopes and the delivery of efficiency objectives, alongside improvements to individual user experience. The programme had evolved over time, including changes in leadership, with ongoing engagement to align expectations on what could be delivered within agreed timelines. Reference was made to AI activity in the context of increasing external focus and associated opportunities. Malicious activity affecting sector systems was also noted, including a recent security breach involving the Canvas platform which had not impacted Imperial.
24. The President of ICU provided an oral update, noting that the written report would be added to the paper pack after the meeting (Paper 6.5). He reported findings from ICU research on gender equity at Imperial, which had identified serious concerns, including microaggressions linked to gender imbalance, a lack of female role models, and in some cases sexual harassment and violence. In those latter cases, the complaints process was considered to be too slow and unsympathetic to those reporting incidents. The online consent training was also considered to be of limited effectiveness, with mandatory in-person training recommended, as adopted by some peer institutions. He further noted that strong graduate outcomes alone were not sufficient, and that consideration should be given to the qualities and behaviours of graduates as well as academic achievement. Recommendations from the research included a review of the student complaints process, alongside wider measures to strengthen support for students, and the report had been shared with the University.
25. He also reported on a number of further matters, including the impact of geopolitical tensions on the student community, and continued representations regarding the extension of the rent guarantor scheme to postgraduate taught students. The traditional Summer Ball had been replaced with a two-week programme of free and ticketed events across a range of formats designed to enable participation by all Imperial students. Early ticket data indicated significantly increased participation in this Summer Series compared to the previous Ball format. In addition, the ICU President shared reflections from his recent China Higher Education Exchange visit, which aimed to better understand the Chinese higher education

context and support and represent Chinese students more effectively.

26. The Provost and Deputy President introduced the report from Senate (Paper 6.6). There were no questions and Council noted the report.

Appointment of internal auditors

27. The Chair of the Audit and Risk Committee presented the recommendation that PwC be appointed internal auditors (Paper 7). She reported that the tender process had been undertaken following the decision to return to a fully outsourced internal audit model, noting that the service had previously been provided by KPMG for an extended period. A competitive process had been conducted, with submissions received from four firms and evaluated by a panel including Committee members, faculty representatives and the Chief Financial Officer. PwC had been identified as the preferred bidder, demonstrating a strong and innovative approach, high-quality specialist expertise and robust transition arrangements, alongside relevant higher education experience. Assurance had been received regarding independence, notwithstanding PwC's previous role as external auditors, with appropriate separation of teams and a sufficient cooling-off period in place. The Audit and Risk Committee had reviewed the recommendation from the panel and was satisfied with the proposed terms and transition arrangements and was content to recommend the appointment to Council.

Resolved: That PwC be appointed to undertake the provision of Internal Audit services from 1 August 2026 for a period of 5 years.

Annual report on safety, fire, and health

28. The Chief Operating Officer presented the annual report (Paper 8). He reported that, over the past year, Health and Safety performance had broadly remained within expected parameters for business-as-usual activity, with no significant issues identified beyond this range. Continued focus had been given to building safety, including specific attention to cryogenic gases following a period of elevated near misses and incidents, which remained under close scrutiny. He also highlighted the importance of wellbeing as a Health and Safety issue, noting that while indicators were improving, stress continued to be recognised as a key risk requiring ongoing management. It was noted that the Audit and Risk Committee had considered these areas, including the importance of integrating occupational health, mental health and wellbeing. The importance of near miss reporting as an early warning indicator of potential future incidents was emphasised.

Remuneration Committee annual report

29. The Chair of the Remuneration Committee presented the report (Paper 9). She reported on the review of the senior pay process following recent changes to the remuneration policy, noting

that the approach was robust and consistent with arrangements applied elsewhere in the institution. An update was also provided on median pay gaps, which had reduced, although it was noted that these remained volatile. The Committee had requested analysis over a longer time period to understand longer-term trends, alongside a three-year plan with six priority areas that the Committee would track. These included improving EDI data disclosure, increasing representation of women and BME staff in senior roles, strengthening inclusive processes and enhancing transparency around promotions. Progress on discussions with trade unions regarding pay was also reported, noting a more positive trajectory to date, alongside early work on the pension scheme valuation, where initial indications suggested a potential surplus. Finally, an update was provided on the Professional, Technical and Operational staff review, noting that while the programme was complex and long-term, progress to date was encouraging.

Committee reports

30. The Chairs of the Finance and Property Committees reported that updates had been provided under earlier Academic Board discussion and that there was nothing further to add (Papers 10.1 and 10.2). Council noted the reports.
31. The Chair of the Audit and Risk Committee presented the report (Paper 10.3). Internal audit findings had identified further work required to enhance procurement controls relating to minor works in the Property Division. Following a previous audit report, the Committee received an update on UKVI compliance, noting significant progress by the team in addressing the recommendations, with further work ongoing which the Committee would continue to monitor. Data management had also been elevated to a principal risk, with detail to be considered in due course. Finally, an update was received on the transition to the new external auditors, EY, with planning progressing well and further updates expected in the coming weeks.

Starred items

32. The Chair confirmed that there had been no requests to discuss the starred items, and Council noted the Concordat to support the career development of researchers annual report (Paper 11.1) and the Annual statement on research Integrity (Paper 11.2).

Resolved:

a. That the 2025 Annual Report for the Concordat to Support the Career Development of Researchers be approved.
b. That the Annual Statement on Research Integrity be approved.

Any other business

33. The Registrar and University Secretary reminded members that the RCF credit facility approval may be brought forward for approval before the next meeting by written resolution.

President's Term of Office

The President and attendees left for this item.

34. The Chair reported that the Search Committee had recommended that Professor Hugh Brady be appointed for a second term of office, following wide consultation by the Committee members. There was unanimous agreement that the President had performed strongly, articulating a clear vision and aligning the University Management Board and wider community behind it, and making good progress in delivery. Objectives for the President's second term would be considered at the Remuneration Committee.

Resolved: That Professor Hugh Brady be appointed President of Imperial College London for a second consecutive term of office, from 1 September 2027 to 31 August 2030.

The meeting closed at 12.13.