

PRIVATE & CONFIDENTIAL

UoE Accommodation Limited

Minute of a Meeting of the Board of Directors
3.00pm Tuesday 14th August 2012
Room G5
9-16 Chambers Street, Edinburgh EH1 1HT

Present: Mr J.Gorringe (Director), Mr R.Kington (Director), Mr D.C.I. Montgomery (Company Secretary), Ms C.Barnish.

1. Apologies

None.

2. Minutes of the Meeting held on 17th May 2012

Approved.

3. Matters Arising

None.

4. Progress Report / Management Accounts to the 30th June 2012

Report tabled and presented by CB.

Full Year Revenues are forecast to be £14.06m, compared to a budget of £12.966m. This translates into a forecast profit for the year of £3.58m (Budget £2.727m), compared to Profit of £2.192m for 2010/11.

5. Risk Register

Reviewed. No amendments currently necessary.

6. Any Other Business

Noted that the University's Director of Corporate Services had requested subsidiaries to adopt the University's policy on bribery and corruption. This would be brought to the next meeting.

Action: DM

Noted that Jon Gorringe would demit office at the end of August, as a consequence of his retirement as Director of Finance of the University. Phil McNaull, the incoming Director of Finance, will be appointed as of the 3rd September 2012.

Action: DM

Phil McNaull, along with Richard Kington, would hold the necessary liquor licences on behalf of the Company. DM would liaise with Ian McAulay to effect this.

Action: DM

7. Date of Next Meeting

The next meeting will be held on the 21st November 2012.

Signed:

Date: