



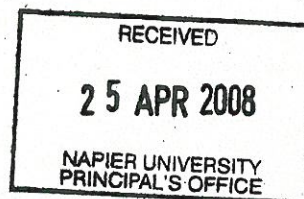
Scottish Funding Council

Promoting further and higher education

Comhairle Maoineachaidh na h-Alba

A' brosnachadh foghlam adhartach agus àrd-ìre

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24 April 2008

Capital Investment Committee decision

This letter sets out the decision made by the Council's Capital Investment Committee at its meeting on 4 April 2008 in relation to Napier University's disposal of exchequer funded asset – Craighouse campus.

The Committee **agreed** to recommend to Council:

- to grant in-principle approval to Napier University to dispose of its Craighouse campus;
- to advise Napier University that, once the proceeds of the disposal of Craighouse campus are known, the Funding Council re-assess the position regarding the amount of proceeds to be retained by the University;
- encourage the University to continue to plan for a joint development with Stevenson College for sports facilities at the Sighthill campus; and
- that collaboration issues beyond the joint sports facility in relation to this project are remitted to the SFC's Collaboration and Mergers Advisory Committee (following which, any estates issues should be referred back to CIC).

In addition to the CIC recommendations you should note that should the proceeds exceed the £18 million estimate upon which this approval is based the Funding Council

reserves the right to reassess the position regarding the amount of excess proceeds to be retained by the University in line with our normal practice. At that stage Council will then be in a position to authorise the University to reinvest the agreed amount in its Sighthill campus.

Council will be asked to consider the Committee's recommendation at its meeting on 9 May 2008 and you will receive a letter from a member of the Property and Capital Funding Branch to inform you of the outcome.

Yours sincerely,

[REDACTED]

[REDACTED]

Clerk to the Capital Investment Committee

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cc Eric Gibson, Director of Finance, Napier University
Patrick Hughes, Director of Estates, Napier University
Laurence Howells, SFC
Martin Fairbairn, SFC