



## University Council

**Paper no:** 2020-10-22-03b

**Paper title:** Minutes of additional meeting

Minutes of the Council meeting held on 29 September 2020 at 17.30-18.00 by video conference

**Present:**

Ferguson, Iain (Chair)	Hill, James
Atkinson, Helen	Hynes, Alice
Carter, Caroline	Lu, Lucy
Chen Davison, Lesley	Mayhew, Maxine
Day, Colin	Rowlands, Simon
Fairweather, Paul	Saggu, Jaz
Gregson, Sir Peter	Thompson, Christine
Hart, Ian	

**Attending:**

- Aspinall, Philip, Chief Operating Officer
- Douglas, Gregor, University Secretary
- Stephenson, Tom, Pro-Vice-Chancellor R&I (for item 7.1)
- Sibbald, Ian, Director of Finance (for item 6)

### 1. Introduction

The Chair welcomed members and attendees. This was Ian Hart's first meeting of Council.

### 2. Cranfield Air Park

**Received:** Paper 2020-09-29-01 setting out the airport update including a proposed option agreement.

Members were reminded that the papers, discussion and subsequent minutes were subject to a non-disclosure agreement and were commercial in confidence.

**Noted:**

3.1 The Chair provided background on the Airport/Air Park proposal, highlighting that Council had been engaged in discussions about the future of the airport since 2011, with a view to addressing three strategic goals:

- to address the operational losses relating to the airport sustained by the University each year;
- to fund the refurbishment of the runway in order to continue to meet CAA requirements (cost c£20M);
- to retain the teaching and research capacity provided by the airport and the university's distinctive brand positioning.

3.2 In 2019 Cranfield had been working alongside a third party to develop a fixed based operator business jet park, including, hotel and hangars and maintenance, repair and overhaul facility. All

planning permission was granted. Regrettably, the third party was unable to proceed.

- 3.3 Marshall Aerospace & Defence Group (MADG) approached Cranfield in spring 2019 as being a possible location for them to relocate away from Cambridge Airport. Cranfield was one of 10 sites actively investigated by MADG and was down-selected to the final three in autumn 2019. Subsequently, one of the other sites withdrew leaving Cranfield and one other in the frame.
- 3.4 Cranfield entered into an exclusivity deal with MADG until October 2020. Discussions between MADG, consultants and legal teams had continued throughout the summer culminating in the parties proposing to enter a six year option agreement whereby MADG could acquire a 150 year lease on the Air Park site should they choose to exercise the option.
- 3.5 During discussion it was noted that Finance Committee had analysed the air park strategy in detail and recommended to Council the approval of the Option Agreement for signature.

Resolved: Council approved the Option Agreement for signature for the Air Park site.

Council thanked all parties for their contributions to this project and acknowledged that this is a single step in a much longer journey.

Julie Morris  
Governance Officer  
September 2020