



Property Development Group

Terms of Reference

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Staff member responsible for update	Chair of Property Development Group

Amendment History

Version	Revision Summary	Date Approved	Author



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Objectives

1. To oversee the College's largescale specific site development projects throughout their lifecycle, as determined by the Governors¹.

Responsibilities

2. The Property Development Group is an advisory group of the Board of Governors and is charged with:
 - a. Ensuring the holistic value of the assets to the work of the College is maximised both financially and in relation to the College's charitable objects.
 - b. Reviewing the progress of projects and keeping the Governors informed.
 - c. Monitoring project expenditure, financial forecasts and project investment returns, in liaison with the Finance Committee.
 - d. Interrogating proposals and making recommendations to the Governors when their approval is required to advance a project, including joint recommendations with the Finance Committee for approvals with financial implications.
 - e. Ensuring due diligence has been observed in the appointment of development partners, to help ensure the potential for reputational damage to the College is minimised, and positive relationships are maintained.
 - f. Ensuring that the end use to which a developed asset is put aligns with the terms of any applicable trusts and the College's Objects. This will be done in conjunction with the Buildings Group.

Reporting

3. The Group will circulate Minutes of its meetings to the Governors.
4. The Group, represented by its Chair, will present a report to the Governors at each meeting.

¹ Some smaller projects may be monitored by the Buildings Group

Membership

5. The Group will comprise:
 - A Governor with relevant expertise as Chair
 - The Principal
 - The Chief Operating Officer (COO)
 - Two external members with relevant expertise (consultancy, planning authority or development management) in high value real estate development projects. Their combined experience should cover both commercial and residential (medium-density or above).
6. The Group will be supported by the Project and Personal Assistant to the COO as Secretary.

Meetings

7. The Property Development Group is a Standing Committee and will meet as and when necessary to discharge its responsibilities.
8. The Minutes of the Group will constitute a formal record of its meetings and decisions.
9. Three members will constitute a quorum, including a governor and one external member.
10. There are no subcommittees of the Property Development Group.