

6 March 2012

Henry Peterson Esq  
Chair  
St Helen's Residents Association  
95 Highlever Road  
London W10 6PW

Dear Henry

Thank you for your letter of 19<sup>th</sup> February and my apologies for the delay in responding. You raise a number of points within the letter that go to the specifics of the funding model. As I have stressed, Imperial West is a major initiative for Imperial College which is required to maintain and enhance our academic mission. The College has reached its maximum capacity at the South Kensington campus and must find a new campus location to sustain its academic activities. The funding of this ambitious, but necessary, development is inevitably challenging. With limited public funding and a clear message from Government of the need for universities to be increasingly self-sustainable, joint venturing with development partners is the prudent approach. However, I can assure you that nothing within the model diminishes or dilutes the College's responsibility as Landowner to deliver an appropriate and viable development.

The specific terms of our commercial arrangements are by their nature sensitive and confidential and it is not appropriate to detail them in public. However, I can assure you that the Council is diligent in its responsibility to ensure probity in all the College's activities and will ensure that all agreements with third parties, public and private, necessary to deliver the new campus will be subject to full scrutiny. Where surpluses are generated they are retained within the College and applied to furthering the mission – including the creation and maintenance of Imperial West.

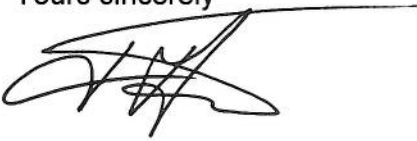
The challenge remains to make this development positive for the staff, students, local residents and businesses that will be located on and near the site. As noted before, the Council has determined that the pure commercial activity, that transparently aims to generate a financial return to assist in the funding of academic activities, be limited to a maximum of one third of the site. The breakdown of the uses against this requirement has been provided to you previously.

You raise the issue of the commerciality of the 'Incubator' activity. We already run a comparable activity on our South Kensington site that demonstrates the model. This requires that the College underwrites the operational risk to enable fledgling new ventures, created from the College's Intellectual Property pipeline, to access appropriate accommodation that is simply not available in the London commercial property market. This is a direct example of translation and is fundamental to the College's mission.

2

Imperial College prides itself on its status as a globally renowned university and a commitment to quality is at the heart of its new campus in West London. We believe, and the review of our scheme by the London Borough of Hammersmith and Fulham Design Review Panel and the Design Council affirms, that the proposed development achieves this objective with an appropriate level of development. Delivering this vision remains absolutely the responsibility of the College and this has not, and will not, be delegated or diluted in any way through the funding mechanisms.

Yours sincerely

A handwritten signature in black ink, appearing to be 'John Anderson', written over a horizontal line.

John Anderson