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Mr. John Rippon
Programme Manager
Buckinghamshire Local Enterprise Partnership
Claydon House, 1 Edison Road
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27 November 2020

Dear John,

RE: University of Buckingham School of Computing, iHub and Living Lab

Following our recent discussions, I write to confirm that whilst the University remains committed to the proposals, we are unable to complete the delivery until a later date due to current financial circumstances. We would therefore be keen to continue to work with Buckinghamshire LEP to explore available options to see how grant funding could be retained to help prepare for future delivery of this ambitious project.

Like many other universities, the lockdowns associated with Covid-19 have had a negative impact on our operations. This has resulted in a substantial fall in tuition fees and a loss of income from accommodation, a situation which will continue to have severe financial repercussions into 2021.

Despite our temporary cash-flow issues, I want to assure the LEP Board Members that the University of Buckingham remains fully committed to developing the Tingewick Road site for a new School of Computing, iHub and Living Lab. This is part of an exciting future for us on a site that is integral for our campus expansion. It also links closely to the LEP Industrial Strategy and the economic growth for Buckinghamshire within which the University has an important role.

Our constructive dialogue with you over the past few days has come up with an option to ensure we safeguard both the site and our plans to develop it in the future. I would like to put a proposal forward that invites the LEP to purchase a portion of the Tingewick Road site for £1,974,076 from the University. Our ongoing consolidation of our estate and organisational restructuring will return us to a strong financial position by 2023/4, at which time the University will be able to buy the site back from you for the original amount. We can then progress with building the new School of Computing, iHub and Living Lab as originally planned. In the intervening two years, the University could use the c. £2m to prepare the site and undertake preparatory work to enable the build to recommence in 2024.

Would this proposal meet with the approval of the LEP Board? I look forward to hearing from you in due course.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'J Tooley', with a long horizontal flourish extending to the right.

Professor James Tooley
Vice-Chancellor
The University of Buckingham