



The
University
Of
Sheffield.

University
Secretary's
Office.

The Council, 26 April 2021

Report on Action Taken

1.	Delegated Authority to Dispose of IP Group Shares
1.1	The Chair of Council agreed to renew the extension of the time frame for the previously agreed delegated authority to the Chief Financial Officer to dispose of the IP Group Shares, in accordance with the instructions as advised by the Finance Committee's Investment Group and agreed by UEB from expiring on 26 November 2020 to now expire on 26 November.
1.2	The decision to sell is subject to advice from Investment Board, and agreement by UEB. Investment Board met on 23 February, and advised, sale at a minimum sale price of 120p, selling in a rising prices environment. In terms of the time period if during the sales process the broker recommends a change to the timing and or/size of tranches sold to enhance sale proceeds the Chief Financial Officer would have flexibility to adjust the instructions accordingly as long as the minimum sales price is achieved. The Treasurer has approved these instructions.
2.	Approval to appoint an Interim Vice-President and Head of the Faculty of Engineering
2.1	Council has approved a recommendation from the President & Vice-Chancellor to appoint Professor Jim Litster, Head of Chemical and Biological Engineering, as the Interim Vice-President and Head of the Faculty of Engineering from 1 September 2021 to 31 July 2022.