

CITY OF GLASGOW COLLEGE FOUNDATION

Scottish Charity Number: SC044621 Scottish Company Number:
Sutherland House, 149 St Vincent Street, Glasgow G2 5NW

SC466171

City of Glasgow College
60 North Hanover Street
Glasgow
G1 2BP

Dear Sirs

Grant Application

City of Glasgow College – New Campus Project - Project Management Costs

I refer to your application for grant funding of £415,000 from City of Glasgow College Foundation (“the Foundation”) dated 4th September 2014 in respect of Project Management Costs for the new campus project currently being undertaken by the College.

I am pleased to confirm the Foundation’s approval of your grant application. The grant will be paid in instalments as follows:

- £125,000 following the acceptance of these conditions;
- £40,000 on 6th April 2015;
- £123,000 on 3rd August 2015;
- £122,000 on 1st August 2016; and
- £5,000 on 1st May 2017.

The grant will be subject to the Foundation’s Standard Grant Conditions, which are attached to this letter. In terms of the reporting obligations set out in the standard conditions, the College should report annually on project outputs and related expenditure incurred in respect of the grant. The Foundation would prefer one consolidated report from the College on 1st April annually.

Please confirm your acceptance of these terms by signing a copy of this letter and returning it to the Foundation’s secretary Tom Duguid, Turcan Connell, 1 Earl Grey Street, Edinburgh EH3 9EE.

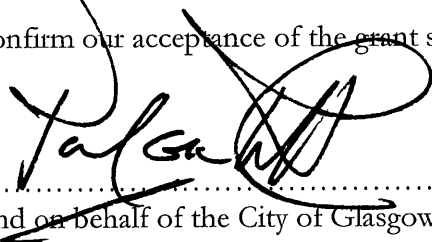
Yours faithfully



Steven Watson

Chairman, for and on behalf of City of Glasgow College Foundation

We confirm our acceptance of the grant set out above on the terms and conditions of this letter:-



19-12-14

.....
For and on behalf of the City of Glasgow College

.....
Date

Standard Conditions for Grants

1. The Foundation's grant ("the Grant") is given solely for the project specified in the applicant's application ("the Project") and will be applied solely towards the Project. No material change to the Project will be made without the written agreement of the Foundation.
2. The Grant may, subject to agreement between the Foundation and the applicant, be paid in arrears and/ or instalments subject to the likely timescale of the Project and the speed at which progress is made.
3. By its receipt of the payment of the Grant, the applicant agrees to be bound by these general conditions agreed between it and the Foundation. The Foundation may require additional confirmation of receipt of the Grant and agreement with these general conditions as it may determine.
4. During the period of twelve months following receipt of the Grant, or an instalment of the Grant, the applicant may be required by the Foundation to provide a project completion or progress report in a form determined by the Foundation. The form of reporting will normally include a statement of the goals underpinning the original application with an assessment of the extent to which these have been achieved; an overview of the Project which has been funded; a note of any 'lessons learned'; an indication as to how the experience/knowledge gained is to be used and a brief cash statement detailing the expenditure of the Grant.
5. The applicant will keep accurate and comprehensive financial records of the receipt and expenditure of the Grant and make these available for inspection if required.
6. If requested, the applicant will provide the Foundation with copies of its Annual Report and its audited or independently examined accounts as soon as these become available.
7. The applicant will advise the Foundation as soon as possible of any significant change to its objectives and strategies or its governance and charitable status including the resignation of trustees or members of its Board of Management.
8. The Foundation shall be entitled to visit the applicant to see the work it is funding. If requested, senior representatives of the applicant shall make themselves available at a time to be agreed, for a meeting with the Trustees of the Foundation. It is acknowledged that the arrangements for any related construction site visits must not result in the College being in breach of its obligation to comply with all relevant safety procedures, (including any relevant construction phase plans and health & safety plans for the construction of the facilities), the Contractor's Site Rules and any reasonable

directions with regard to site safety that may be issued by or on behalf of the Contractor's Site Manager

9. In the event of any of the following events occurring, the Grant may, at the option of the Foundation, become repayable by the applicant to the Foundation in whole or in part as directed by the Foundation in writing, together with the Foundation's reasonable expenses in respect any demand or action for the repayment of the Grant:-
- (a) if the applicant fails to apply the Grant to the Project within 12 months of it having been paid to the applicant;
 - (b) if the applicant fails to secure the full level of funding required for the Project to proceed in the intended manner set out in the applicant's application;
 - (c) if the Project does not proceed in the intended manner proposed;
 - (d) if the applicant fails to comply with any of the terms and conditions set out in these conditions and, in the case of a breach capable of being remedied, fails to remedy that breach within 30 days of receiving written notice from the Foundation specifying the breach and requiring the same to be remedied;
 - (e) if the applicant is unable to pay its debts as and when they fall due, a resolution is made or an order passed for the winding up of the applicant; or
 - (f) if the applicant has acted fraudulently or negligently in any material matter in connection with the Project.

The applicant shall notify the Foundation in writing immediately upon the occurrence or intended occurrence of any of the events noted in paragraphs (a) to (f) above. If any part of the Grant falls to be repaid in terms of this clause, the Applicant will repay such sum within 30 days of the Foundation's written demand.

The applicant agrees to the general conditions above in respect of all grants paid to it, in the past or future, by the Foundation until otherwise agreed between the applicant and the Foundation.