



## Academic Board

### Special Meeting, Monday 1 July 2024<sup>1</sup>

#### MINUTES

**Present:** Dr Michael Spence, President and Provost (Chair)

Dr Mojtaba Abdi-Jalebi, Dr Ali Abolfathi, Professor Ibrahim Abubakar, Professor Patti Adank, Dr Bojan Aleksov, Dr Tamara Alhilfi, Mr Adnan Ali, Professor Afia Ali, Professor Nazif Alic, Professor Lynn Ang, Dr Seth Anziska, Dr Manuel Arroyo-Kalin, Professor Jonathan Ashmore, Professor Tomaso Aste, Dr Glory Atilola, Professor Juliette Atkinson, Professor Nishat Awan, Dr Sakiru Badmos, Professor Maryse Bailly, Professor Gianluca Baio, Professor Kristin Bakke, Professor Torsten Baldeweg, Professor Amitava Banerjee, Professor Yolande Barnes, Professor Kathryn Batchelor, Dr Hanna Baumann, Professor Polina Bayvel, Professor Marco Beato, Professor Michael Berkowitz, Professor Robert Biel, Professor Stephanie Bird, Professor Camillo Boano, Robert Bodden, Kate Boldry, Dr Neus Bover Fonts, Dr Jeff Bowersox, Professor Steven Bramwell, Professor Patrick Bray, Professor Tanya Bressey, Professor Georgina Brewis, Dr Damian Bright, Professor Geraldine Brodie, Professor Jamie Brown, Professor Robert Brownstone, Professor Stella Bruzzi, Dr Suzy Buckley, Professor Jonathan Butterworth, Professor Fabio Caccioli, Professor Francesca Cacucci, Tadhg Caffrey, Noël Caliste, Professor Luiza Campos, Professor Licia Capra, Professor Tom Carlson, Professor Matthew Carmona, Professor Madeline Carr, Professor Paola Ceccarelli, Dr Declan Chard, Professor Michael Cheetham, Dr Evangelia Chryssikou, Andrew Churchill, Professor Olga Ciccarelli, Professor Beverley Clark, Professor Benjamin Clifford, Professor Andrew Coates, Professor D'Maris Coffman, Professor Marc-Olivier Coppens, Kimberly Cornfield, Professor Nicola Countouris, Dr Ludovic Coupaye, Dr Damian Cummings, Professor Izzat Darwazeh, Professor Nathan Davies, Professor Sally Day, Dr Hans Demeyer, Dr Johanna Donovan, Dominique Draï, Professor Karen Duff, Professor Ian Eames, Professor Simon Eaton, Professor Michael Emes, Dr Emily Emmott, Dr Russell Evans, Professor Susan Evans, Dr Lorenzo Fabrizi, Professor Simon Faithfull, Professor Andrew Fazakerley, Dr Alexander Fedorec, Professor Delmiro Fernandez-Reyes, Dr Liory Fern-Pollak, Professor Elena Fiddian-Qasmiyeh, Professor Margot Finn, Professor Elizabeth Fisher, Professor Maria Fitzgerald, Dr Andrew Flinn, Professor Jonathan French, Professor David Frost, Professor Tatiana Fumasoli, Dr Anna Garnett, Professor Haidy Geismar, Professor Dame Hazel Genn, Professor Guido Germano, Hayley Gewer, Professor Alasdair Gibb, Professor Sam Gilbert, Professor Shirli Gilbert, Professor Faye Gishen, Polly Glegg, Professor Richard Goldstein, Dr Hugh Goodacre, Professor John Gray, Professor Andrew Green, Professor Lucinda Green, Professor Lee Grieveson, Dr

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<sup>1</sup> This meeting was held via videoconference.

Oliver Hadel, Dr Hassan Haghparast Bidgoli, Professor Stephen Hailes, Professor Mairéad Hanrahan, Jesper Hansen, Professor Penelope Haralambidou, Professor Eleanore Hargreaves, Professor Kenneth Harris, Professor Adham Hashibon, Professor Angela Hassiotis, Professor Michael Heinrich, Professor Ian Hepburn, Professor Zelee Hill, Professor Evangelos Himonides, Professor Daniel Hochhauser, Professor Jane Holder, Dr Wayne Holmes, Dr Amy Horton, Dr Pam Houston, Professor Jennifer Hudson, Dr Joana Jacob Ramalho, Professor Tom Jacques, Professor Shabbar Jaffar, Professor Dan Jagger, Professor Helene Joffe, Professor Tim Jordan, Professor Lily Kahn, Professor Sunjeev Kamboj, Professor Daisuke Kawata, Professor Christopher Kay, Dr Amit Khandelwal, Leigh Kilpert, Dr Maki Kimura, Professor John King, Professor James Kirkbride, Professor Martin Koltzenburg, Edyta Kostanek, Professor Amy Kulper, Dr Kata Kyrölä, Dr Danielle Lamb, Professor Paola Lettieri, Professor Caren Levy, Dr Jonathan Lezmy, Professor Vladimir Litvak, Professor Robert Lowe, Dr Helga Lúthersdóttir, Professor Ruth Mace, Professor Sandy MacRobert, Dr Merle Mahon, Professor Eleanor Main, Professor Virginia Mantouvalou, Professor Colin Marx, Professor Sarah Matthews, Professor Margaret Mayston, Professor John McArthur, Professor Ronan McCrea, Dr Alison McKinlay, Dr Saladin Meckled-Garcia, Professor Francesca Medda, Professor Usha Menon, Professor Susan Michie, Dr Thomas Miller, Professor Richard Mole, Professor Sara Mole, Dr Lusi Morhayim, Professor Rear Admiral Neil Morisetti, Professor Sharon Morris, Dr Guy Moss, Professor Vivek Mudera, Professor Julius Mugwagwa, Dr Tamjid Mujtaba, Professor John Mullan, Professor Veronique Munoz-Darde, Professor Steven Murdoch, Professor Mirco Musolesi, Professor Florian Mussgnug, Dr Marga Navarrete, Dr Héléne Neveu Kringelbach, Dr Mark Newman, Dr Mengyan Nie, Professor Mignon Nixon, Mx Johanna Novales, Dr Abel Nyamapfene, Dr Ademola Odunsi, Professor John O'Keefe, Professor John O'Regan, Dr Catalina Ortiz, Professor Mathew Page, Dr Ioannis Papaioannou, Professor Ioannis Papakonstantinou, Professor Amos Paran, Professor Jayne Parker, Professor Jenny Parkes, Dr Aaron Parkhurst, Professor Riyaz Patel, Dr Anne Peasey, Professor Jane Perryman, Professor Justyna Petke, Professor Tejendra Pherali, Professor Ann Phoenix, Professor Kholoud Porter, Professor Mike Porter, Professor John Potter, Alexandra Potts, Professor Henry Potts, Dr Stephen Potts, Dr Ayanna Prevatt-Goldstein, Professor Sophia Psarra, Professor Rosalind Raine, Professor Rokia Raslan, Dr Jon Reades, Professor Kieren Reed, Professor Geraint Rees, Professor Rebecca Rees, Dr Jill Reese, Professor Anna Remington, Professor Jane Rendell, Professor Antonella Riccio, Dr Miguel Rivera, Professor Helen Roberts, Professor Claire Robins, Professor Ian Robinson, Professor Jennifer Robinson, Dr Igor Rogelja, Dr Flaminia Ronca, Professor Rachel Rosen, Professor Dmitri Rusakov, Professor Alan Salama, Professor Patricia Salinas, Dr John-Paul Salter, Dr Benet Salway, Professor Vieri Samek-Lodovici, Dr Andrei Samsonov, Professor Richard Sandford, Professor Joanne Santini, Professor Federica Sarro, Professor Anette Schrag, Professor Katrina Scior, Professor Eloise Scottford, Professor Mala Shah, Professor Lion Shahab, Professor Sonu Shamdasani, Professor David Shanks, Dr Ala'a Shehabi, Professor Karin Shmueli, Justin Siefker, Professor Talvinder Sihra, Professor Michael Singer, Dr Henrik Singmann, Professor Trevor Smart, Professor Alan Smith, Issy Smith, Professor Matthew Smith, Professor Alexander Sobolev, Dr Daphne Sobolev, Professor Pam Sonnenberg, Professor Eva Sorensen, Professor David Spratt, Professor Judy Stephenson, Professor Vincent Sterk, Professor Claudio Stern, Professor Sacha Stern, Professor Michael Stewart, Professor Jack Stilgoe, Professor Melvyn Stokes, Professor Joshua Stott, Dorota

Studniarczyk, Dr Mike Sulu, Professor Gail Taylor, Bryan Taylor, Professor Cheryl Thomas, Professor Geraint Thomas, Professor Mark Thomas, Professor Olga Thomas, Professor Alan Thompson, Professor Julian Thompson, Professor Jon Thomson, Professor Ulrich Tiedau, Dr Eleanor Tillett, Dr Matteo Tiratelli, Professor Nigel Titchener-Hooker, Simon To, Professor Jose Torero Cullen, Martyn Towner, Dr Helen Tsui, Dr Richard Tunwell, Professor Katherine Twamley, Professor Elaine Unterhalter, Dr Renée Vanraenenbroeck, Professor Faraneh Vargha-Khadem, Professor Laura Vaughan, Dr Michael Veale, Dr Nalini Vittal, Dr Julia Wagner, Dr Tone Walford, Professor Julian Walker, Dr Zachary Walker, Professor Timothy Waterman, Professor Johanna Waters, Professor Li Wei, Professor Simon Werrett, Dr Thomas Western, Breege Whiten, Professor Owen Williams, Dr Nick Witham, Michael Wozniak, Professor Christopher Yeo, Professor Silvia Zane, Dr Anselm Zdebik, Professor Georgios Zervas.

**In attendance:** Alexandra Brace, Aimie Chapple, Sarah Cowls, Donna Dalrymple, Charu Gorasia, Clare Goudy, Effie Koliou, Natasha Lewis, Freya Markwell, Nick McGhee (secretary), David Pacey, Erin Squires, Kirsty Walker, Olivia Whiteley.

## Matters for Discussion

### 62 REQUISITION LETTER ON SUPPORTING PALESTINIAN STUDENTS AND ACADEMICS (Paper 5-01)

- 62.1 60 members of Academic Board had submitted a written requisition under Statute 7(6) for a Special Meeting on supporting Palestinian students and academics. This had been issued to members on 21 June. On 28 June a further paper had been issued setting out the restrictions applying to research activity at UCL and other UK universities and summarising the arrangements for the management of UCL's investments. The Provost apologised for the late circulation of this material but noted the Statute's tight timescale for the holding of a Special Meeting.
- 62.2 Signatories to the requisition briefed Academic Board on their concerns. They considered that UCL had links with certain organisations involved in war crimes or violations of human rights law, and that this was incompatible with UCL's ethical values and consequently presented a reputational risk. The International Centre for Justice for Palestinians had recently claimed that investments in such organisations placed universities at risk of legal action. The paper called on UCL to review and report on such links, and to mitigate their impact by way of a scholarship and fellowship programme for Palestinians. An open letter from over 2,000 students had been submitted to UCL and an audio recording of comments from individual students was played in the meeting.
- 62.3 The requisition included three proposals (quoted in full at Minute 62.12) on which Academic Board was invited to advise Council. In the course of discussion the following matters were raised on the wording of the requisition itself:

- a) Although the title of the document referred to Palestine, two of the three propositions made no reference to that conflict. It was confirmed on behalf of the signatories that, although the immediate spur for the requisition had indeed been the war in Gaza, there was no intention that the first two motions apply exclusively in that context. A member drew attention to the number of countries currently under investigation by the International Criminal Court for crimes against humanity or for war crimes. It was suggested that the third motion, which referred to the provision of support to Palestinian students and academics, should also apply to the victims of other international conflicts or human rights violations.
- b) A member noted that he had been named in the 'UCL Complicity Report' cited in the requisition as working for an arms dealer but that this was not correct. Nor was the statement that 'UCL's Centre for Systems Engineering is currently sponsored by BAE Systems' correct, although the Centre had in the past delivered some industrial training for BAE Systems, and has included some BAE Systems employees as students on MSc programmes. In this context the Board discussed the broader issue of the admission of students. One of the signatories confirmed that there was no intention to disadvantage any student, and that in their view the student interest overrides other considerations. Another member suggested that this principle should also be applied in the context of the investments policy, with the aim of maximising returns to support research and investment in students.
- c) Several members suggested that the Board should focus on the principles set out in the proposals rather than points of detail that could be addressed in due course, noting that it would be for Council to determine whether and how to take the matter forward.

62.4 The Vice-Provost (Research, Innovation and Global Engagement) summarised the position in respect of research and innovation activity. The core principle of academic freedom asserted an individual's right to undertake whatever research they wished so long as this was within the relevant legal and ethical frameworks. Those frameworks, which were detailed in the paper, notably including export controls and the 2021 National Security Investment Act. Together, these significantly qualified the kinds of research that could be carried out in collaboration with some overseas organisations, particularly in respect of dual-use research with the potential for military application. UCL had established screening processes to address these requirements.

62.5 In respect of the motion's implications for individual UCL academics, the Vice-Provost noted that a full review and report on all research collaborations would constitute a very substantial piece of work, and that it risked introducing new restrictions on academic freedom going beyond the current arrangements. 2,300 UCL research outputs had been identified as having been produced in collaboration with colleagues in Israel over the past five years, most of them in biomedicine or physics and astronomy. A signatory stated however that the requisition had not been conceived as applying to individual scholars' freedom to address whatever research questions they saw fit. It was suggested that concerns about academic freedom should be

considered in the context of the destruction of educational institutions and the killing of academics and students in Gaza. Another member noted that academic freedom was already subject to the law and to institutional and ethical scrutiny, and suggested that the fundamental question was how such ethical principles were to be applied.

- 62.6 In the context of warnings issued to 82 universities by the International Centre of Justice for Palestinians about the potential risk of criminal liability over complicity in the military campaign in Gaza, AB was advised of the confirmation received from the European Commission that collaboration with Israeli partners did not place institutions at risk in respect of the current actions against the State of Israel in the International Court of Justice.
- 62.7 AB was briefed on UCL's investment arrangements and the use to which this income was put. The Investments Committee, a sub-committee of Finance Committee, was charged by Council with the oversight of UCL's investments, including the approach to responsible investment informed by the Policy for Socially Responsible Investment<sup>2</sup> (SRI). This included a focus on armament sales to military regimes, as well as human rights violations. The Committee included an academic member and a student observer. A member noted that its minutes were confidential.
- 62.8 UCL had appointed two professional fund managers, CCLA and Cazenove Capital, both of which were signatories to the UN Principles for Responsible Investment<sup>3</sup>. Both were active rather than passive fund managers. Investments Committee was charged with not only reviewing financial returns but also the performance of the fund managers in the screening of the portfolio. The analytic capacity and resources of a fund manager were key factors in their appointment. The investment portfolio was dynamic, and its holdings changing constantly. Against that background the standard approach was to set a tolerance level on each kind of investment, although that level could be set at zero.
- 62.9 In the course of discussion the following key points were raised in respect of UCL's investments arrangements:
- a) Members noted that some other UK and overseas institutions had already taken steps beyond UCL's position, including commitments to divest from companies linked with genocide. Some members spoke in favour of the immediate establishment of a working group charged with carrying out a heightened human rights due diligence review examining all of UCL's financial relationships with the arms industry, and involving experts from a wider range of fields than investments specialists, in keeping both with the institution's radical history, and the 'Living Our Values' section of the Strategic Plan 2022-27.
  - b) Members noted that a model was already in place for exclusion of certain kinds of investment (tobacco and fossil fuels) and queried

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<sup>2</sup> <https://www.ucl.ac.uk/finance/sites/finance/files/socially-responsible-investment-policy.pdf>

<sup>3</sup> <https://www.unpri.org/about-us/what-are-the-principles-for-responsible-investment>

- whether this did not imply that similar arrangements could at least be considered in the current case<sup>4</sup>.
- c) In respect of the role of investment managers, a member queried the principle of outsourcing such elements of decision-making to proprietary tools, and challenged whether the task of weighing up returns against ethical considerations could be managed effectively in practice in the absence of detailed guidelines in policy.
  - d) A member cautioned against underestimating the complexity of the activities of some organisations, citing the question of the relationship between arms and defence, and the current situation in Ukraine.
  - e) SRI and ethical, social and environmental, governance (ESG) policies were subject to periodic review; the next such review was due next year. The Chief Financial Officer confirmed that she was open to AB colleagues being involved in that review.
  - f) It was noted that the Investments Policy currently on the website<sup>5</sup> had been approved by Council in 2009 and was out of date in respect of the current governance structures. The Provost acknowledged that much documentation on the website was overdue for review but that this was being addressed.

62.10 Members flagged concerns over UCL's banking with Barclays. In respect of the criticism for allegedly investing in nine defence companies supplying Israel, AB was advised of Barclays' position that it did not invest its own capital in the companies concerned, although it did respond to instruction from clients who chose to invest in these companies. It would be difficult to find any major bank where this was not the case. It was noted that all major banks had multinational exposure, and UCL's needs could only be met by the largest banks. Some members drew attention to the fact that Barclays was the only bank in respect of which there was a national boycott movement currently in operation, and expressed scepticism that this did not reflect a demonstrably weaker track record than comparable organisations.

62.11 The Provost noted that work was ongoing on the question of the provision of scholarships and fellowships for Palestinian students and academics – as well as in respect of University of Sanctuary status – but that there were legal restrictions with respect to country-specific scholarships funded by the university itself. This presented a challenge to the institution in a number of ways, not least in achieving a suitably diverse student body. Such limitations did not apply in the case of philanthropically-funded scholarships. Discussions with potential philanthropic sources were ongoing.

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<sup>4</sup> *Secretary's note*: UCL Finance subsequently confirmed that UCL does exclude strategic military sales from its investment portfolio in the SRI policy and in its mandates with both investment managers, using a mechanism similar to that applying in the case of fossil fuels and tobacco, by applying a threshold for the revenues a company can earn from this activity.

<sup>5</sup> <https://www.ucl.ac.uk/finance/sites/finance/files/UCLInvestmentPolicy.pdf>

62.12 Academic Board voted as follows on the three proposals in the requisition:

Proposition (a)

*Academic Board advises Council to establish a review body to examine all of UCL’s ties with arms companies and other relevant industries involved in providing weapons to states under investigation for genocide or crimes against humanity, particularly where this involves the killing of academics and/or the targeting and destruction of academic institutions; and that this review body reports on its findings to Council and the Academic Board within 3 months.*

Yes	209	74.6%
No	58	20.7%
Abstain	13	4.6%

Proposition (b)

*Academic Board advises Council that a similar review and report is undertaken of UCL’s ties with or investment in organisations that actively support or facilitate human rights violations abroad, especially those engaged in the destruction of academic institutions and undermining the rights of academic freedom.*

Yes	207	74.2%
No	58	20.8%
Abstain	14	5.0%

Proposition (c)

*Academic Board advises Council to establish a scholarship and fellowship project for Palestinian students and academics respectively to visit and study at UCL.*

Yes	203	71.7%
No	47	16.6%
Abstain	33	11.7%

62.13 The Provost confirmed that the outcome would be relayed to Council, and that he hoped it would be possible for one of the requisitioners to speak to the matter. Some members raised their concerns about the likelihood of Council acting on the advice.

**63 DATE OF THE NEXT MEETING**

63.1 Wednesday 3 July 2024 at 2pm.

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