**New Legal Structure** - Checklist

**Establishment of [Entity Name]**

**Guiding Regulations**: All investment decisions require prior approval of Finance Committee, except for those of the Investment Office for investment purposes, or Cambridge Enterprise for the exploitation of I.P.

|  |  |  |
| --- | --- | --- |
| **Key Information** |  | |
| What is the legal structure? | Wholly owned subsidiary / Jointly owned subsidiary | |
| Is the entity intended to be a trading subsidiary, exempt connected charity or registered charity? | Enter comment here | |
| If jointly owned who are the other joint venture parties? | Enter comment here | |
| Who is the University sponsor for this proposal? | Enter comment here | |
| What are the estimated annual running costs associated with this entity? | Enter comment here | |
| **Approvals** |  |  |
| Legal ☐ Governance | ☐ | Tax ☐ |
| Finances ☐ Treasury | ☐ | HR & Payroll ☐ |
| Insurance ☐ Estates | ☐ |  |
| **Purpose** |  |  |

Please summarize the need this entity will address in furthering the charitable mission of the University (the advancement of education for the public benefit), and why this cannot be met by either the University or its existing subsidiaries.

Click here to enter text.

X

The Sponsor

## Legal

Key Contacts: Legal Services Division, [legal@admin.cam.ac.uk](mailto:legal@admin.cam.ac.uk)

What is the proposed Legal Structure (including the nature of any shares) and why is this recommended?











If Other is selected, what is the reason for this other legal structure?

Click here to enter text.

How does the University exert its control/share of control (voting rights, shareholdings etc.)? Click here to enter text.

Are there any unusual features of the proposed structure that need to be brought to the attention of the approving authorities?

Click here to enter text.

Is the investment in the new entity for the benefit of the University as a charity?

Click here to enter text.

Will the articles of association deviate from the model articles under the Companies Act 2006? If so how and why?

Click here to enter text.

Who within the University will be responsible for statutory filings at Companies House (for example annual confirmation statement, accounts, removal and addition of directors and company secretary)?

Click here to enter text.

Who within the University will be responsible for monitoring membership of the board and arranging board meetings, other company meetings etc.?

Click here to enter text.

Legal Services confirm they have reviewed the proposed MoU (required by financial regulation 26.2) and any other contracts between the entity and University.

X

On behalf of Legal Services

## Governance

Key Contacts: Governance & Compliance Division, [GCDenquiries@admin.cam.ac.uk](mailto:GCDenquiries@admin.cam.ac.uk)

What is the governance of the new legal structure? Please give details of the directors and company secretary and declare any conflicts of interest for key personnel already identified.

Click here to enter text.

What is the proposed process for adding or removing a director of the subsidiary? Click here to enter text.

Are there any unusual features (e.g. Regent House approval) of the proposed structure that needs to be brought to the attention of the approving authorities?

Click here to enter text.

What risks will the operation of the entity pose to the University? Will the entity operate in jurisdictions where there is a heightened risk of bribery or modern slavery? How will these risks be mitigated? Consider including a risk register in your business plan if the risks are substantial or complex.

Click here to enter text.

How will the governance structures be supported? (E.g. through the University or via the new legal structure).

Click here to enter text.

How will you ensure appropriate oversight by the University? How will the University get assurance over the new legal structure’s activities?

Click here to enter text.

Will the new entity register as a data controller in the countries in which it operates? Will it appoint a Data Protection Officer?

Click here to enter text.

Governance and Compliance Division confirm that the governance arrangements are suitable; and that sufficient analysis of risks has been completed for Finance Committee to evaluate.

X

On behalf of Governance and Compliance Division

## Tax

Key Contacts: Tax team, Fin. Div., [TaxQueries@admin.cam.ac.uk](mailto:TaxQueries@admin.cam.ac.uk)

What is the likely tax position of the new legal structure? Click here to enter text.

Are there any unusual features of the proposed structure that need to be brought to the attention of the approving authorities?

Click here to enter text.

Will the new legal structure provide its own tax services/filings or will the University provide? If provided by the University, will it be in-house or outsourced?

Click here to enter text.

Who in the University will monitor or oversee tax position of new legal structure? Click here to enter text.

Will the formulation of the legal structure and its activities have any significant impact on the University’s tax status?

Click here to enter text.

X

Head of Tax

## Finances

Key Contacts: Iona Thomas, Fin. Div., [Iona.Thomas@admin.cam.ac.uk](mailto:Iona.Thomas@admin.cam.ac.uk)

What are the initial set-up costs, and ongoing costs, for supporting this new legal structure?

Click here to enter text.

What is the initial capital required, will it be provided as share capital or a loan, and what is the source of funds for the capital?

Click here to enter text.

Is the new legal structure financially sustainable or will it need ongoing capital injections? If so, please outline including the source of funding. Please also give details as to who has compiled these projections.

Click here to enter text.

Are there any unusual features of the proposed structure that need to be brought to the attention of the approving authorities?

Click here to enter text.

Will the new legal structure provide its own finance services or will the University provide? If provided by the University, will it be in-house or outsourced?

Click here to enter text.

Who in the University will monitor or oversee finance services and performance? Click here to enter text.

Finance Division confirms that the cost of running the legal structure and source of funds have been identified. Further it indicates what the operating financial sustainability of the new legal structure is planned to be.

X

On behalf of Finance Division

## Treasury

Key Contacts: Heather Davis, Fin. Div., [Heather.Davis@admin.cam.ac.uk](mailto:Heather.Davis@admin.cam.ac.uk)

Will the new legal structure need its own banking facilities? Click here to enter text.

Is there expected to be any medium- or short-term loans and/or overdraft services. If so, please provide details of likely principal and interest rates.

Click here to enter text.

Are there any unusual features of the proposed structure that need to be brought to the attention of the approving authorities?

Click here to enter text.

Will the new legal structure provide its own treasury services or will the University provide? If provided by the University, will it be in-house or outsourced?

Click here to enter text.

Who in the University will monitor or oversee treasury services? Click here to enter text.

X

On behalf of Treasury

## HR & Payroll

Key Contacts: Thuy Niven, HR Div., [eahr](mailto:eahrdirector@admin.cam.ac.uk)[director@admin.cam.ac.uk](mailto:director@admin.cam.ac.uk)

Will the new entity employ staff? If so, please outline the staff structure. In your business plan, make sure you account for the full costs of employing those staff.

Click here to enter text.

Will the new entity hire the direct services of staff employed by the University or another connected entity? If so, please give details.

Click here to enter text.

Are there any unusual features of the proposed structure that need to be brought to the attention of the approving authorities?

Click here to enter text.

Will the new legal structure provide its own HR services or will the University provide them? If provided by the University, will it be in-house or outsourced?

Click here to enter text.

Has consideration been given as to whether TUPE will apply to transfer staff into the entity?

Click here to enter text.

HR confirms that the arrangements for employing staff and/or workers are suitable and practical.

X

On behalf of HR / Payroll

## Insurance

Key Contacts: Insurance team, Fin. Div., [insurance@admin.cam.ac.uk](mailto:insurance@admin.cam.ac.uk)

Will the entity have a ‘physical presence’ for insurance purposes? Click here to enter text.

What insurance policies are considered necessary to manage the risks that the Entity is exposed to? Click here to enter text.

Will any of these policies be provided by the University, either under an existing or new policy? Please give details

Click here to enter text.

Insurance confirms that any required insurance can be obtained either separately or through the University’s existing policies.

X

On behalf of Insurance

## Estates

Key Contacts: Estates Division, [natalie.few@admin.cam.ac.uk](mailto:natalie.few@admin.cam.ac.uk)

Will the entity maintain its own premises, use University premises, or not have a physical space? Please give details.

Click here to enter text.

X

On behalf of Estates