

# The Founders' Fund

## How do I become a Founder?

As a Founder and critical partner in the next phase of the university's development, we would like to answer all questions you may have about The Founders' Fund. Please contact Karen Usher or David Sheppard if you need further information. If you are ready to join today, please complete the attached forms per the instructions and mail this to either:

### **Karen Usher**

Trustee

Great House Farm, Dorstone, Herefordshire HR3 6BE

T 01981 550067

karen.usher@hte-t.org.uk

or

### **David Sheppard**

Trustee

Brackenwood, Lea, Ross-on-Wye HR9 7LN

T 01989 750923

david.sheppard@hte-t.org.uk

**[www.hte-t.org.uk](http://www.hte-t.org.uk)**

The history of universities almost always begins with a collection of wise individuals who fund the foundation of an institution to ensure that learning can occur freely and benefit the community.

The Founders' Fund is inviting no more than 100 individuals, businesses and organisations with the foresight to understand the value that a new university will bring to Herefordshire, to make a minimum donation of £5,000 to begin to realise the vision of a university in Hereford. The Fund will enable the Herefordshire Tertiary Education Trust to retain the breadth of professional expertise required to launch a Liberal Engineering Sciences University.<sup>1</sup> This new institution will support the revitalisation of Herefordshire, drive educational aspiration in the county, and help our businesses and young people be ready for the challenges of the 21st Century.

### **Footnotes**

<sup>1</sup> In the tradition of "liberal" education, no student will initially be admitted to The New University to read a specific discipline. First year students will follow a General Engineering & Mathematics course where they will be exposed to tools and methodologies from a range of disciplines, from which they can craft their specialisation in subsequent years. Also, in their first year, students will simultaneously begin courses in Human Interaction<sup>®</sup>. Not only will courses from this area educate the students on the human context in which their course of core study must function, but it will also house the coursework encompassing broader skills development that will prepare students for global employment.

<sup>2</sup> The tenth anniversary will be ten years from the day the first CEO/Founding President takes up his or her appointment

<sup>3</sup> Initially the university's degrees will be awarded by its Russell Group partners. To award its own degrees the university will apply to the Privy Council for a Royal Charter

<sup>4</sup> The Founders' Endowment Fund will be managed by The Herefordshire Tertiary Education Trust (Registered Charity Number 1159909, Registered in England and Wales No. 4468139) **[www.hte-t.org.uk](http://www.hte-t.org.uk)**

**Herefordshire**  
Tertiary Education Trust

Lady Darnley  
HM Lord-Lieutenant of Herefordshire  
Patron

## What is the money for?

To date the project has been driven and funded by a core of 15 local volunteers, with in-kind support from UK university leaders and other professionals from around the country. To realise the vision we now need to retain and pay for a wider team with the relevant expertise to bring the project to fruition. Specifically we need to retain expertise to:

- Complete design of the curriculum (what will be taught) and pedagogy (how it will be delivered)
- Identify philanthropic and other funding sources, and plan the programme to raise £25 million launch capital and long term £150+ million funding for future development and endowment
- Analyse and apply to LEP, EU and UK Government funding sources
- Complete detailed business and financial planning and risk modelling
- Develop marketing and branding propositions that address, persuasively, customer (student, parent, sixth form advisor, business) needs and long term higher education trends
- Acquire, design and develop, and supervise construction and/or re-purposing of our initial campus facilities
- Determine the best modern governance structure for the institution
- Search globally for the senior leadership and launch team for the new university
- Design employee remuneration and motivation programmes

## What is the benefit to Herefordshire?

- The university will be a central contributor to economic and social transformation in Herefordshire
- It will orchestrate a unique partnership with universities and local and regional industry partners to revolutionize the teaching of applied engineering sciences and technology in the UK
- Graduates will improve the local workforce, as they will have the critical social, communication and analytical skills that make them effective, innovative, problem solving, locally and globally deployable employees
- Research efforts will focus on the application of emerging technologies to the development needs of SMEs both in the region and within the supply chains of larger businesses, nationally and globally
- When fully developed with 5,000 students and 500 staff, the university will contribute £120 million to the county's economy each year

## What is the benefit to a founding donor?

- The satisfaction and recognition that you were amongst the few who had the foresight to have contributed to the transformation of Herefordshire and the creation of a world-class teaching institution
- Regular personal updates from the project leadership team on the development and progress of the project
- Permanent recognition of your leadership participation inscribed at a prominent location on the campus
- Recognition as co-creator of the Founders' Endowment Fund. Upon the university's tenth anniversary<sup>2</sup>, or on its receipt of a Royal Charter<sup>3</sup> – whichever occurs first – the university will transfer a sum that matches the Founders' original donations to a Founders' Endowment Fund<sup>4</sup>. Each year thereafter the fund's income will be awarded annually, as a bursary towards university tuition fees for Herefordshire residents, or as a developmental research grant to non-profit organisations registered as resident in the county who are seeking to improve their operational viability
- Exclusive invitations to the CEO/Founding President's Annual Founders' Fund Briefing & Reception
- A reserved seat at the university's Distinguished Lecture Series

## How are the risks being reduced?

- Herefordshire Council has agreed to make available sufficient buildings and land to enable a start-up campus
- To support the start-up and ensure the future sustainability of the university, Olin College of Engineering (Needham, MA) and the Universities of Bristol and Warwick will support the development and early stages of the new university by the creation of a "Collaboratory" to reduce the risks inherent in start-up
- The Collaboratory will offer a fertile environment for the introduction of advanced teaching and learning methodologies, engage business at a unique level to tackle the employability gap, and provide a national centre for expertise in the development of university/SME research partnerships
- The development of a new governance structure and new faculty employment, compensation and retention models will be developed based on John Lewis Partnership practices
- Herefordshire Tertiary Education Trust will manage The Founders' Endowment Fund
- In the event the project does not mature then the balance of the Founders' Fund shall be transferred to Herefordshire Community Foundation as an endowment fund to support the Higher Education tuition fees of Herefordshire residents of any age