

# UNIVERSITY FINANCIAL TRANSACTIONS PROGRAMME FY 2022-23: INVITATION OF EXPRESSIONS OF INTEREST



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<b>ISSUE DATE:</b>	13 July 2022
<b>REFERENCE:</b>	SFC/AN/16/2022
<b>SUMMARY:</b>	Announcement of SFC University Financial Transactions Programme: Invitation of Expressions of Interest in Financial Year (FY) 2022-23.
<b>FAO:</b>	Principals/Finance Directors of Scotland's universities and the general public.
<b>FURTHER INFORMATION:</b>	<b>CONTACT:</b> Rufus Logan <b>JOB TITLE:</b> Assistant Director, Capital and Climate Change <b>DIRECTORATE:</b> Finance <b>TEL:</b> 0131 313 6672 <b>EMAIL:</b> <a href="mailto:rlogan@sfc.ac.uk">rlogan@sfc.ac.uk</a>

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## TABLE OF CONTENTS

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<b>UNIVERSITY FINANCIAL TRANSACTIONS PROGRAMME FY 2022-23: INVITATION OF EXPRESSIONS OF INTEREST .....</b>	<b>4</b>
Purpose .....	4
Criteria.....	4
Next steps.....	5
Further information .....	5

# UNIVERSITY FINANCIAL TRANSACTIONS PROGRAMME FY 2022-23: INVITATION OF EXPRESSIONS OF INTEREST

## PURPOSE

1. SFC invites universities to submit expressions of interest for Financial Transactions funding in Financial Year (FY) 2022-23. The programme will provide low-interest loans totalling up to £31 million in FY 2022-23 to support university capital investments. Loans will be repaid to SFC on a schedule to be agreed with each institution, ideally as savings accrue from the work funded under the programme.
2. The programme aims to advance university estates and net zero plans, and institutions are encouraged to submit proposals that showcase innovation and sustainability. Projects can include investment in energy and space efficiency, renewables, and upgrading facilities for learning, research and knowledge exchange.

## CRITERIA

3. All projects should:
  - Advance the university's carbon management/net zero plans - there is no set/qualifying/minimum carbon payback metric (e.g. £ per tCO<sub>2</sub>), but as a minimum each project will be expected to quantify the planned direct environmental benefits from the funding requested.
  - Be consistent with national energy strategies/pathways to net zero set out by the Scottish Government (e.g. phasing out of gas).
  - Contribute to other related (non-carbon) issues of sustainability (biodiversity, communities, quality education, social and mental health).
  - Help deliver local heat and energy efficiency strategies (LHEES) where possible.
  - Demonstrate leverage of other sources of funding to support these wider outcomes where possible.
4. Priority will be given to projects which:
  - Offer the greatest carbon savings in return for the funding.
  - Demonstrate partnership and collaboration with colleges and other organisations, for example around shared facilities or buildings, and/or the university acting as a civic anchor for city-wide projects.

## NEXT STEPS

5. Universities are invited to submit a short expression of interest by 22 August 2022. These should include:
  - A brief summary of the project (a paragraph).
  - Status in terms of readiness to proceed in AY 2022-23.
  - An estimate of the total project budget, and the amount of loan funding sought.
  - A summary of how the project will address the aims and requirements of the programme.
6. Applications will be invited from 29 August 2022 until 31 October 2022. SFC will assess proposals with the aim to finalise those selected for funding by the end of December 2022.

## FURTHER INFORMATION

7. SFC welcomes early discussions with universities on potential proposals, particularly in relation to collaborative and innovative projects. For application forms and enquiries please contact: Rufus Logan [rlogan@sfc.ac.uk](mailto:rlogan@sfc.ac.uk).



**Martin Boyle**

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