

## Naming Policy

### Purpose

The purpose of the policy is to cover all instances on which the University might wish to consider naming arising from a philanthropic donation, including the naming of buildings, facilities, research centres, academic and other posts, scholarships, bursaries and other sponsorship. This is an internal only document, and is current at 1 August, 2016. The actual figures included below are subject to annual review.

### Policy

The over-riding criterion is that the University wishes to recognise an exceptional contribution made to the University.

1. Where the contribution is **non-financial**, for example, to recognise an exceptional contribution made to the University by an individual over an extended period of years, particular care should be exercised. It should be recognised that one decision should not be seen as a precedent for automatic recognition or individuals who make a contribution over a similar period of years at a later date. Each decision should be taken on its merits and made solely on a case by case basis.
2. Where the main contribution is **financial**, the following thresholds are proposed for different categories. These are not intended to be applied rigidly and do not attempt to cover every possible naming opportunity. Where a contribution supports a specific project, 50% of the total cost of the project should be aimed for, but the threshold for a philanthropic gift to qualify for a naming opportunity is at 30%-40% of the total cost of the project (or sub-project).

#### 2.1 Buildings

30%-40% of the total cost of a new building, or the replacement cost of an existing building. This may be for a whole building, or pro-rata, for part of the whole building such as a laboratory, floor or wing. More than one naming opportunity may present itself in one project (eg. the whole building as well as a room within the building).

*Example: £3.25m to £4m of a building costing £7.5m.* For information the total project cost of a new building is about £4.5k/m<sup>2</sup> as an indication, although this would depend on the type of building.

#### 2.2 Other Facilities

30-40% of the refurbishment and/or equipment costs. Facilities include laboratories, seminar rooms or other types of rooms located within a building, part of the whole building, and open-air facilities such as gardens. *Example: £20K to £25K for a 15m<sup>2</sup> seminar room (assuming project cost of £4.5K m<sup>2</sup>).*

#### 2.3 Academic and Other Posts

An endowed post is one for which a sum of money is given, adequate not only to meet the annual costs of the post but also to add to the original gift, such that any additional costs arising for example from inflation can be met in full from the endowed funds. An endowed post provides a naming opportunity if 30-40% of the amount needed to fully endow the post

is donated. The fund can either be set up to support the post in perpetuity or for a fixed term, in the case of the latter preferably in an agreement that supports the post for at least five years. It is also possible to negotiate a quasi-endowment (where the University can dip into the capital sum when interest rates do not release enough income). In the unlikely event that an **annually-funded post** is proposed, a higher proportion of the costs (more than 50%) should be sought.

2.4 **Centres of Excellence**

A Centre of Excellence provides a naming opportunity if 30-40% of the amount needed to endow (on a permanent, quasi or termly basis) the on-going operational costs of the centre, or 50% of the annual costs is donated.

2.5 **Postgraduate Scholarships, Bursaries and Prizes**

A postgraduate scholarship provides a naming opportunity if £3,500 or more is donated annually. Again this can be on a permanent, or quasi or termly basis, ideally for at least three years. A permanently endowed **postgraduate** named scholarship requires about £100K\*.

**A Prize**

A prize provides a naming opportunity if £250 is donated annually. Many such prizes are handled locally at School/Department level.

2.6 **Other Activities**

For example a lecture series, a sports team or a concert provides a naming opportunity if 50% of the costs of the activity are donated.

Qualifying philanthropic gifts may be in cash, in kind, or in the form of a pledge agreed in writing in the form of a Gift Agreement. The gift does not have to be directly used for the particular entity being named. For example, a donor may give a sum or several sums over a period of time for various purposes and be honoured by the naming of a building, assuming that the total sum given meets the policy guidelines above.

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\*Finance confirmed the issue of an investment providing a particular return (protected from inflation) with Cazenove 2016, who indicated that Kent should use 3.5% in our calculation, assuming the underlying investment is in their Cazenove Charity Equity and Fixed Interest Funds. The calculation used to arrive at the amount was  $£3,500/0.035 = £100K$ .

### 3. Legacy Gifts

In the case of Legacy Gifts it should be the normal expectation that recognition of the gift through naming should not occur before the gift is received, unless the legator would qualify for a naming opportunity on other grounds.

### 4. Reputational Risk

A naming opportunity should never be given where it is considered that association with the proposed name may adversely affect the University's reputation, or where the terms of the gift are not satisfactory to, or are too onerous on, the University (see Acceptance of Gifts Policy for more details).

Where naming is related to a gift, the naming should only be applied for the agreed duration of the gift. The terms of an endowment may be "in perpetuity" or for a specified period of time. Since "in perpetuity" can never be guaranteed, specified periods of time for naming linked to endowments are recommended.

Naming is in the gift of the University and entirely at its discretion. In the case of recognition linked to a gift, the period of recognition should be specified in a Gift Agreement and should end on the date specified in the Gift Agreement. In all Gift Agreements the University should reserve the right to terminate the naming opportunity or a donor or any time, for any reason, it considers the association with the name to be damaging to its reputation or if the donor is in breach of the Gift Agreement (for example, through non-payment of agreed contributions).

The Director of Development and Alumni Relations must be consulted about all potential naming opportunities and will provide advice and guidance in specific instances, particularly to ensure a consistent policy across the University.

**As agreed in FFC meeting 06.07.2016**