



University of
St Andrews

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A New College

For the University of St Andrews

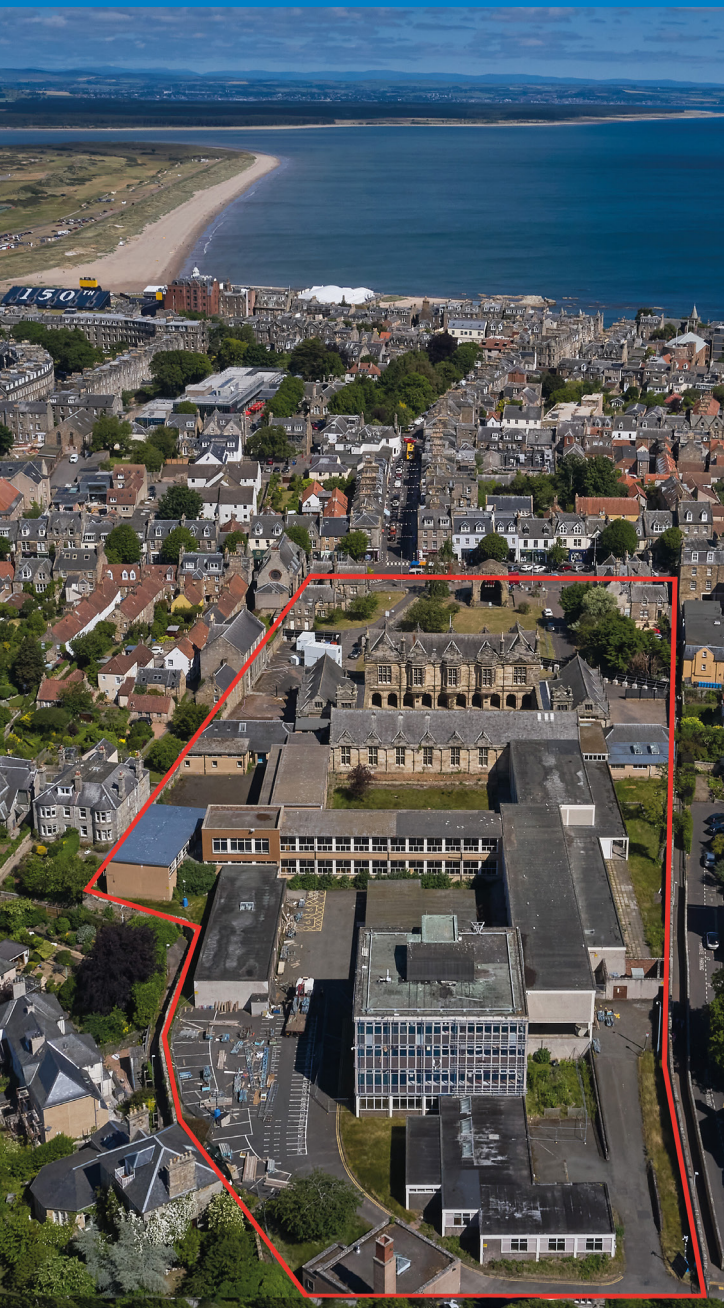
Aerial view of the full New College site with Blackfriars Monument in the foreground of the neo-Jacobean frontage prior to demolition of the 1960s buildings at the rear

EXECUTIVE SUMMARY

The University of St Andrews is in the quiet phase of a new comprehensive fundraising campaign to raise £300m. The centrepiece of the campaign is the £100m redevelopment of a 'New College' for St Andrews on a major town-centre site which was formerly occupied by the town's state secondary school, and acquired by the University in 2021. The College will be a home for the University's new Business School and its School of International Relations, forming a major hub for the Social Sciences in St Andrews, and for the 2000 students and 280 staff in this area.

The 'New College' will:

- host the highly rated School of International Relations and create a world leading Business School by bringing together the Schools of Management and Economics and Finance (ranked first and second in the Guardian University Guide 2024 respectively).
- create a world-class facility for our leading academics, attracting the highest calibre of students from around the world.
- provide for the future physical and digital needs of a globally-focused university preparing for the challenges of the twenty-first century.
- present a rare opportunity for the University to establish a new college in the medieval heart of St Andrews.



CONTEXT

- The first new college at St Andrews for three centuries.
 - 1450 St Salvador's College
 - 1512 St Leonard's College
 - 1538 St Mary's College
 - 1747 United College
 - 2027 'New College'
- On a heritage site with a neo-Jacobean frontage in the centre of the medieval town.
- The University of St Andrews is currently ranked the top university in the UK by both The Guardian University Guide 2024 and The Times and Sunday Times Good University Guide 2024.
- Significant naming opportunities are available, including the naming of 'New College' for a transformational donation.



'NEW COLLEGE' VISION

Our vision is to:

- co-locate the School of International Relations and the new Business School to enhance cross disciplinary research,
- enable our internationally renowned experts in economics, finance and management with the environment, investment, and support to respond to the post-pandemic, climate-emergency agendas and the new challenges the world faces,
- be unencumbered by the legacies of traditional business schools so that our interdisciplinary approach will be a unique differentiator that has the potential to be genuinely transformative.
- establish a distinctive executive education offering,
- endow postgraduate scholarships and prestigious academic chairs to continue to attract the finest experts and future thought-leaders in these fields,
- create welcoming, accessible and sustainable physical spaces, such as large seminar rooms, tutorial rooms, student study areas, and dedicated research space,
- redevelop an iconic St Andrews building, and bring together a constellation of leading educators and researchers across social sciences, to support the overall strategic plan for the University,
- contribute to the University becoming a net-zero carbon institution.

THE UNIVERSITY OF ST ANDREWS BUSINESS SCHOOL

From geopolitical tensions and the existential threat of the climate crisis to economic and health inequalities, our societies face unprecedented and rapidly evolving global challenges.

Our world is more globally interconnected now than it has ever been, with business and geopolitics overlapping and transcending national borders. It is therefore critical that we inspire and equip the next generation of leaders to understand the geopolitical framework in which they operate and to be socially responsible, ethical and original business thinkers.

The University of St Andrews' seven-century legacy of academic excellence, tradition of social consciousness, global outlook, vibrant collegiate community and compact size offer the opportunity for us to create one of the world's leading business schools focused on developing the interdisciplinary skills leaders need to address these challenges.

1st August 2023 marked an important milestone in this process, merging the former Schools of Management and Economics and Finance - ranked first and second in the Guardian University Guide 2024 respectively - to create the University of St Andrews Business School with three departments of economics, finance and management. This initiated a 12-month transition process towards the Business School's official launch in September 2024.

The Business School is already a vibrant hub of research, teaching and learning excellence, and organisational and policy engagement. It will work collaboratively and collegially – in particular alongside our renowned School of International Relations, co-located in 'New College' - to conduct world-leading research, educate a diverse and inclusive cohort of brilliant students, provide outstanding research-led teaching, and deliver a first-class student experience at both undergraduate and postgraduate level.

Our newly established Business School is the largest school in the University with around 1,200 students, 70 academic faculty and 15 professional service staff colleagues. Particular research strengths include applied macro economics, behavioural and experimental economics, and micro theory; corporate finance, household finance, and banking; entrepreneurship, organisation, markets, and people.

EXECUTIVE EDUCATION

Harnessing the convening power of St Andrews, both as a university and as a destination, the new school will establish a distinctive executive education offering.

At St Andrews we have the chance to create value in this competitive sector by offering programmes that respond to the needs of today's professionals and to tomorrow's challenges.

Emerging trends such as empathic leadership, resilience in workforces and the use of AI in strategy are shaping the future of executive education. These elements are being incorporated into our curriculum to ensure it remains current and directly applicable to the evolving demands of professional development.

Cultural navigation in mergers, practical application of AI, and sustainable business models are among other areas also attracting increasing interest in the sector. Our executive education offerings are being crafted to equip leaders with the knowledge to manage effectively these dynamic and challenging developments.

GUIDING PRINCIPLES

The development of the University of St Andrews Business School will be guided by our focus on the 'Six Ps':

People – Providing an immersive and personal staff and student experience where every individual can reach their full potential.

Planet – Sustainability is the defining issue of our age, and will run through our curriculum, research agenda, and behaviors.

Purpose – Understanding the contributions that we can make to society through business and meaningful work.

Prosperity – Generating wealth and economic well-being through effective and responsible management, but also holding wealth and socio-economic inequality to account.

Politics – Equipping current and future leaders to navigate the geo-political dynamics of an increasingly uncertain world.

Place – A Business School embedded in the University, harnessing the convening power of St Andrews, but also contributing to community.

PLANS FOR DEVELOPMENT

The eight-acre site of the 'New College' is the former home of Madras College, the state high school for St Andrews. The University and Fife Council successfully negotiated a land swap (or excambion in Scots property law) for the site in 2017 and this has enabled a new school building to be developed on University land to the west of the town, in exchange for the opportunity to build the 'New College'. With several distinguished nineteenth century buildings and a neo-Jacobean façade, as well as the space created by the clearing of some dilapidated modern buildings, the site represents a rare opportunity to transform the built-environment of the medieval town of St Andrews with a new architectural and educational vision.

This complex site and context will have a range of requirements that will need to be considered in developing the 'New College': the careful preservation of an historically important site and its heritage buildings; the provision of new architecture and digital infrastructure to meet the needs of our students and academics; the use of state-of-the-art technology to ensure better management, effectiveness and efficiency of the building; a post-pandemic concern with the distribution of space and environmental conditions; and all conforming to the very highest environmental standards, in line with the University's firm commitment to sustainability and plans to become net zero by 2035.



APPOINTMENT OF WILKINSONEYRE

International architecture practice, WilkinsonEyre, has been appointed to lead the creation of 'New College'. With unparalleled experience in transforming heritage sites such as Battersea Power Station and University of Oxford's Weston Library, they bring with them the talent, passion and experience to fulfil our ambitions for the South Street landmark.

Definitive designs are expected in spring 2024 and early concepts are exciting and full of possibility. A sequence of courtyard gardens and landscaped spaces provide welcome outdoor space to promote wellbeing.

We are looking forward to working with WilkinsonEyre to realise our vision for 'New College' and to create a truly memorable addition to the St Andrews community.



Concept model



Entrance pavilion concept



Concept model

INVESTMENT OPPORTUNITIES

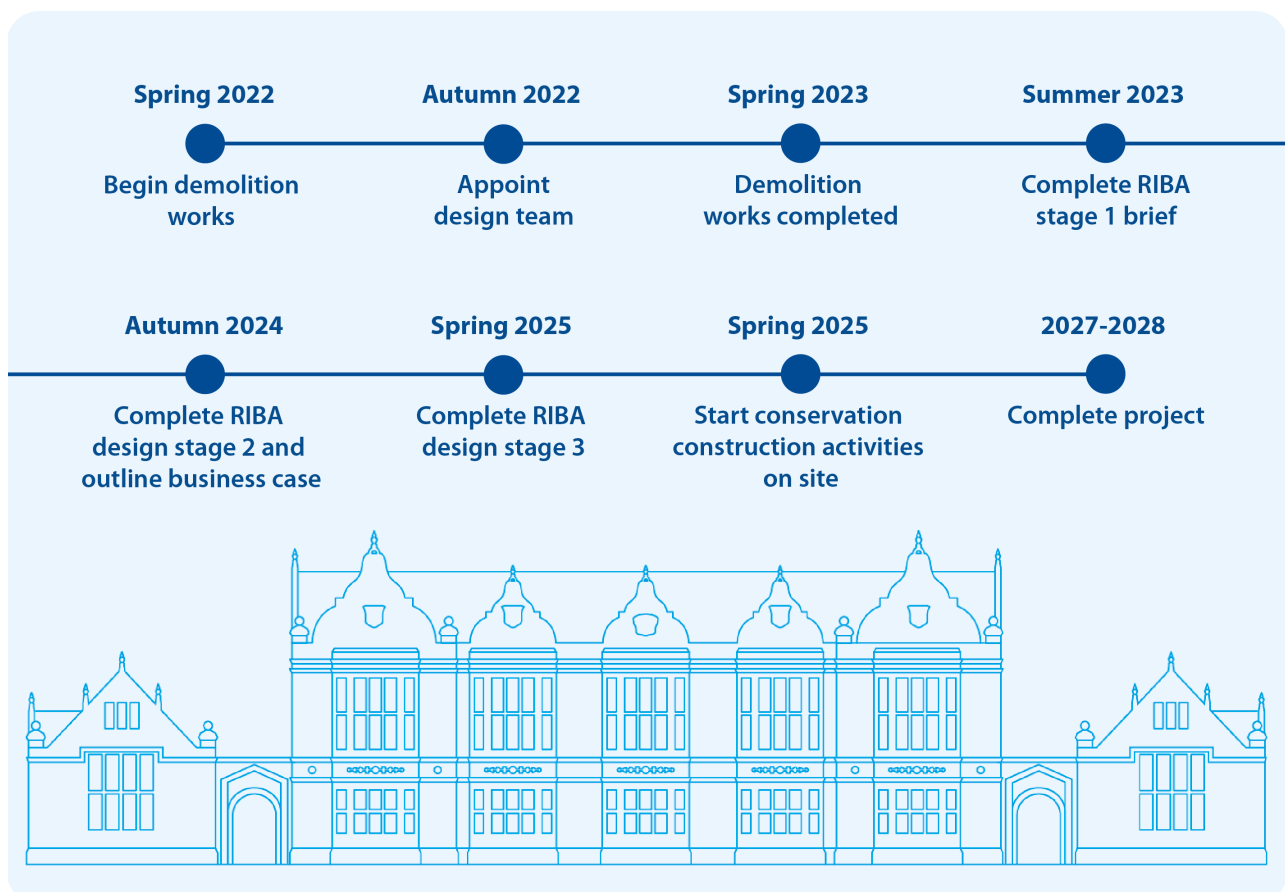
- The capital redevelopment is estimated to be £100m with an additional £50m of revenue required.
- Founder Donors have been inspired by the Principal's leadership and share our vision, with over £33m committed to date.
- Significant naming opportunities will be available, including the naming of 'New College' and the naming of the Business School with transformational donations.
- Prestigious, endowed chairs in our Business School are required in the areas of Accounting, Entrepreneurship, Finance, Marketing, and Strategy.
- We seek philanthropy to enable future leaders to begin their research career, expand their networks, and begin to change the world.

At this crucial stage of planning as we develop the masterplan for the site, we are keen to engage with our key supporters and members of our community to hear your thoughts. The enthusiastic feedback we have received so far has been inspirational and is a welcome endorsement of the University's strategic vision.

ONGOING SUPPORT

This transformative project for the fabric of both the town and University of St Andrews will enable our students and researchers to learn, collaborate and research in an inspirational environment. To ensure that the most talented staff and students are able to make use of these new facilities, we will be seeking scholarships for undergraduates, and for postgraduates under the Handsel Scheme, a matched funding collaboration between a donor and the University. Further investment will be required to maximise the benefit to our students and scholars from the opportunity created by the 'New College' addition to the University estate.

PROJECT TIMELINE





SUMMARY

The 'New College' project provides the University of St Andrews with a rare opportunity to develop an eight-acre site in the centre of the medieval town into a home for a world leading Business School.

Philanthropic leadership is already supporting the University's vision for the 'New College', helping our ambitions to be realised. With over £33m committed to date, we are still seeking a consortium of donors across a range of naming opportunities, including the naming of the college and the schools within. We invite you to join our visionary group of donors contributing to this exceptional opportunity.

FURTHER INFORMATION

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