

STUDENT PROTECTION PLAN

The risks to the continuation of study for students at London Business School fall into two categories:

- Risks relating to the institution as a whole.
- Risks relating to individual programmes.

The risks relating to the institution as a whole are:

- The risk that the School is unable to continue to operate.
- The risk that the School loses its Degree Awarding Powers.
- The risk that the School loses its Tier 4 Sponsor Status.

The risk that the School is unable to continue to operate is very low because of its financial sustainability and good management and governance. This is evidenced by the School's financial performance as set out in its annual accounts.

The risk that the School loses its Degree Awarding Powers is very low because of the high quality of its programme provision. This is evidenced by its position in global business school rankings and its accreditation by the Association of MBAs (AMBA), The European Foundation for Management Development (EFMD), and the Association to Advance Collegiate Schools of Business (AACSB).

The risk that the School loses its Tier 4 sponsor status is low because the most recent review of the School conducted by the UK Visas and Immigration Compliance Team confirmed that the School should maintain its status.

The risks relating to individual programmes are:

- The risk that the School takes a decision to close a programme for strategic, academic or business – related reasons.
- The risk that the School is no longer able to deliver a programme.

The School's programme withdrawal policy states that a programme should not be withdrawn until the School has met its obligations to all matriculated and admitted students, and that any programme that is withdrawn must be supported to allow for normal completion for both all currently enrolled students and all applicants who have accepted an admissions offer on the programme.

This policy is facilitated in part by the fact that none of the programmes provided by the School is longer than 21 months in duration and many programmes are only 12 months in duration.

The risk that the School takes a decision to close a programme due to lack of demand is very low due to the current high level of demand for all of its programmes.

The risk that the School is no longer able to deliver a programme because of insufficient teaching supply is very low. The School only provides programmes in the field of business and management studies and has a large and expert faculty and cohort of adjunct and visiting lecturers in this discipline.

The risk that the School is no longer able to deliver a programme due to logistical or operational issues is very low because it has a comprehensive business continuity plan to deal with any such issue arising in relation to programme delivery.

In addition, there are specific risks related to the three types of programme delivered by the School:

- Programmes delivered by the School in London
- Programmes delivered by the School in Dubai and London
- Programmes delivered jointly by the School and another provider.

The School runs 9 programmes on its London campus. The risk of the School being unable to deliver any of its London-based programmes due to operational issues is very low due to its business continuity plan. The School has two separate teaching centres situated 0.3 miles apart. In accordance with its Business Continuity Plan, should one of the two centres be temporarily put out of action the School would utilise the other centre together with facilities at the University of London, other educational establishments and hotels as required to provide the necessary teaching accommodation.

The School runs one programme delivered in part at the Dubai International Finance Centre and in part at its London campus. The risk of the School being unable to deliver the elements of the programme hosted at the Dubai International Financial Centre is very low. The School's licence with DIFCI Investments LLC contains a 12-month notice period. If required, the School would obtain alternate premises in Dubai during this notice period to support the ongoing delivery of the programme. DIFCI Investments LLC is an arm of the Dubai Government and is at very low risk of being unable to continue to operate.

The School runs one programme delivered jointly with Columbia University and one programme jointly with Fudan University. The risk of the School and its partners being unable to deliver these programmes is very low. Both partners are world-leading universities with a strong financial base. The agreement in place between the partners states that in the event that any partner gives notice of its intention to terminate the agreement, its obligations to students enrolled on the programme will continue to apply until they have been satisfied in full.

The School does not consider that any of the risks identified above are reasonably likely to crystallise.