THE FUTURE OF OUR HEADQUARTERS.

Institution of MECHANICAL ENGINEERS

Member Briefing- Outside the Paywall

Christopher G O’Boyle Chair Headquarters Sponsor Board (HQSB)

December 2025

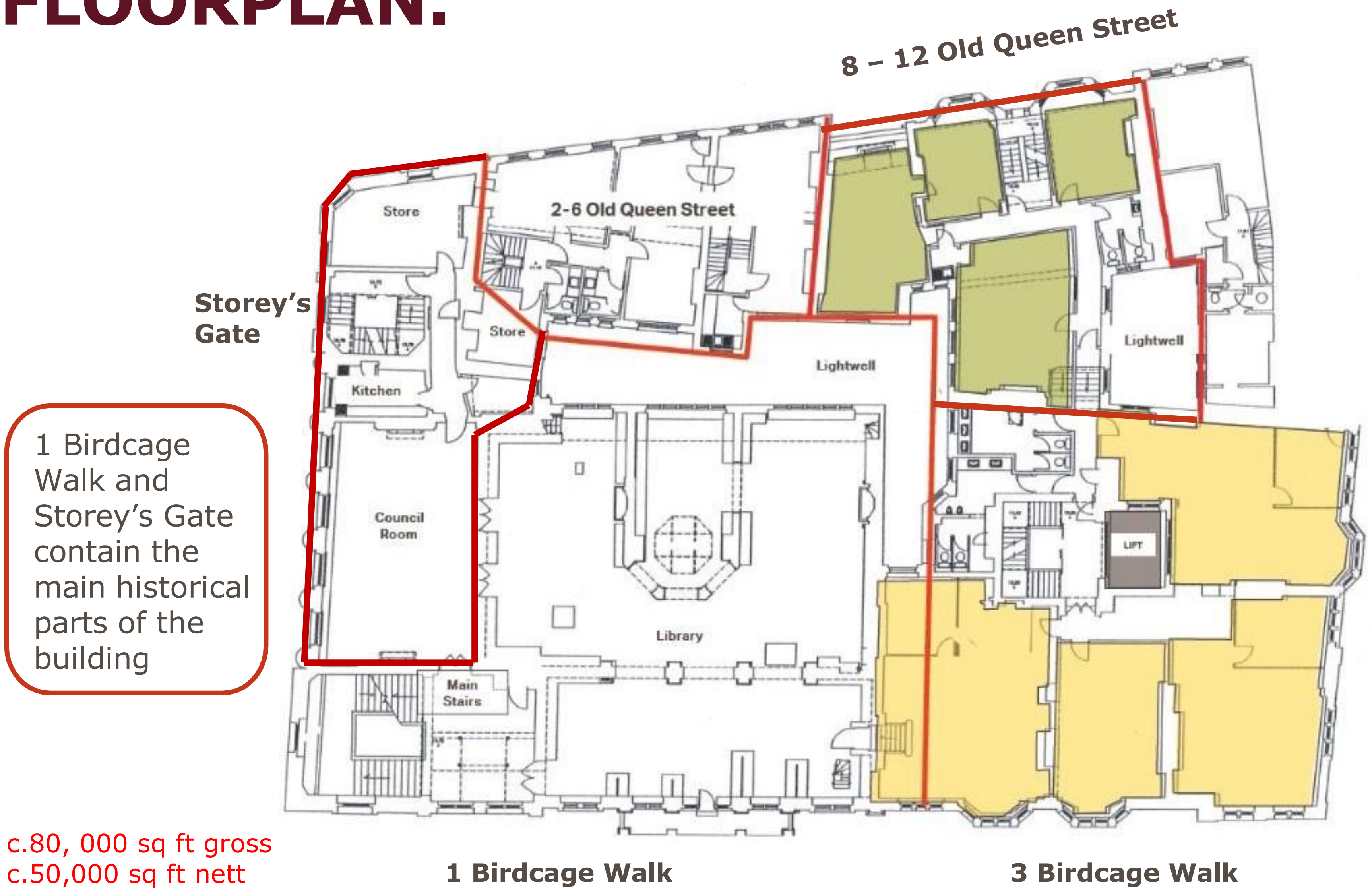
Improving the world through engineering

PRESENTATION AGENDA.

1. Background & Need
2. HQSB Approach
3. Outcome of joint Trustee Board & Council discussions
4. What comes next?

BACKGROUND & CURRENT STATE.

IMECHE HEADQUARTERS FLOORPLAN.



c.80, 000 sq ft gross
c.50,000 sq ft nett

The building has an Energy Performance Certificate **(EPC) rating of E**, valid until 19 June 2033. This is an energy efficiency rating on a scale from A (most efficient) to G (least efficient).

This impacts on:

- the Institution's financial position: running an energy inefficient building is expensive
- the Institution's 'green' credentials – important when it promotes policy initiatives designed to achieve net zero carbon and mitigate the effects of climate change
- its potential ability to lease space to tenants – especially after **2030 when EPC B is expected** to be required to enable sub-letting under expected MEES legislation.

HQSB PROGRAMME RATIONALE.

- The Institution spent its first 50 years in Birmingham before the HQ Opened in **1899 as a state-of-the-art headquarters**, featuring early innovations – one of the first telephones, an electric lift, synchronised clocks, fresh-air ventilation from St James's Park and electric lighting and to be closer to Government.

- One Birdcage Walk **is now in poor condition**, with **escalating maintenance and compliance costs**.- 8-12 OQS now not insurable and vacated.

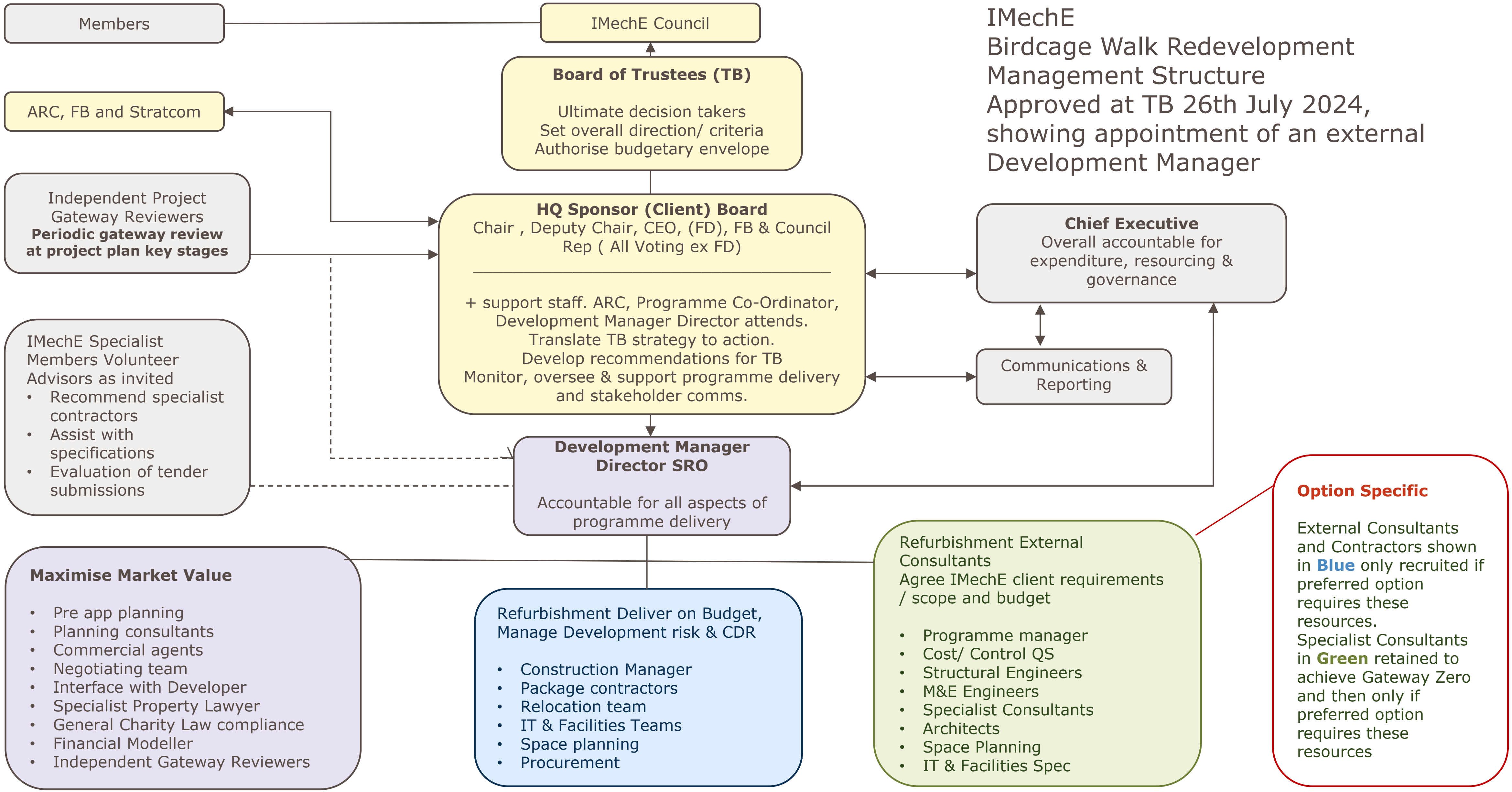
- **HQSB was established on the 26 July 2024** and tasked by Trustee Board to propose a funded solution to address the legacy HQ situation based on Council advice (27 June 2024).

- **Taking action on the building is essential**

HQSB APPROACH

HQSB MANAGEMENT STRUCTURE: A TEAM EFFORT.

IMechE
Birdcage Walk Redevelopment
Management Structure
Approved at TB 26th July 2024,
showing appointment of an external
Development Manager



RETAINED EXPERTS.

Independent, professional advisors, backed by Professional Indemnity (PI)

External adviser role	Organisation appointed
Development Manager	Gardiner & Theobald
Business Case Adviser	Colley Associates
Strategic Property Market, Estates and Agency Advice	Kontor
Architect	PDP
Planning Consultant	DP9
Structural Engineer	Price & Myers
Building Services Engineer	BJP
Cost Consultant	AECOM
Rights of Light Consultant	Consil
Building Surveyors	Purcell
Market Advisor and Appraisals	Cushman Wakefield
Property Lawyer	Gunner Cooke
Fire Engineer	Clarke Banks
Transport Consultant	Momentum
Heritage and Townscape Consultant	Turley
Project Assurance (Gateway reviews)	Concerto

Outsourced OBC - Evaluate and model all options based on Market Comparables and complete DD & Sensitivities

FBC- only after TB & Member approval

STRATEGIC OUTLINE CASE
CRITICAL SUCCESS FACTORS & SPACE REQUIREMENTS.

- The need to align with and help deliver the Institution's Purpose and Strategy
- The Institution's requirements for a building
- The need for securing a sustainable long-term building financial position
- The need to address the cost of underinvestment in BCW over the last decade
- The need to optimise building functionality
- The need to deliver a building which contributes to the Institution's Brand Personality
- The need to deliver the most appropriate energy efficiency rating

Area	NIA sq ft	NIA sq m	Appx. NIA:GIA (in new building)	GIA sq m	GIA sq ft
Staff Areas	6,000	557	80%	697	7,500
Meeting / Lecture	2,400	223	80%	279	3,000
Member Collaboration	2,000	186	80%	232	2,500
IT	200	19	80%	23	250
Networking / social space	1,000	93	80%	116	1,250
F&B storage and prep	1,000	93	80%	116	1,250
Reception / events foyer	1,000	93	80%	116	1,250
Total	**13,600**	1,263	80%	1,579	**17,000**

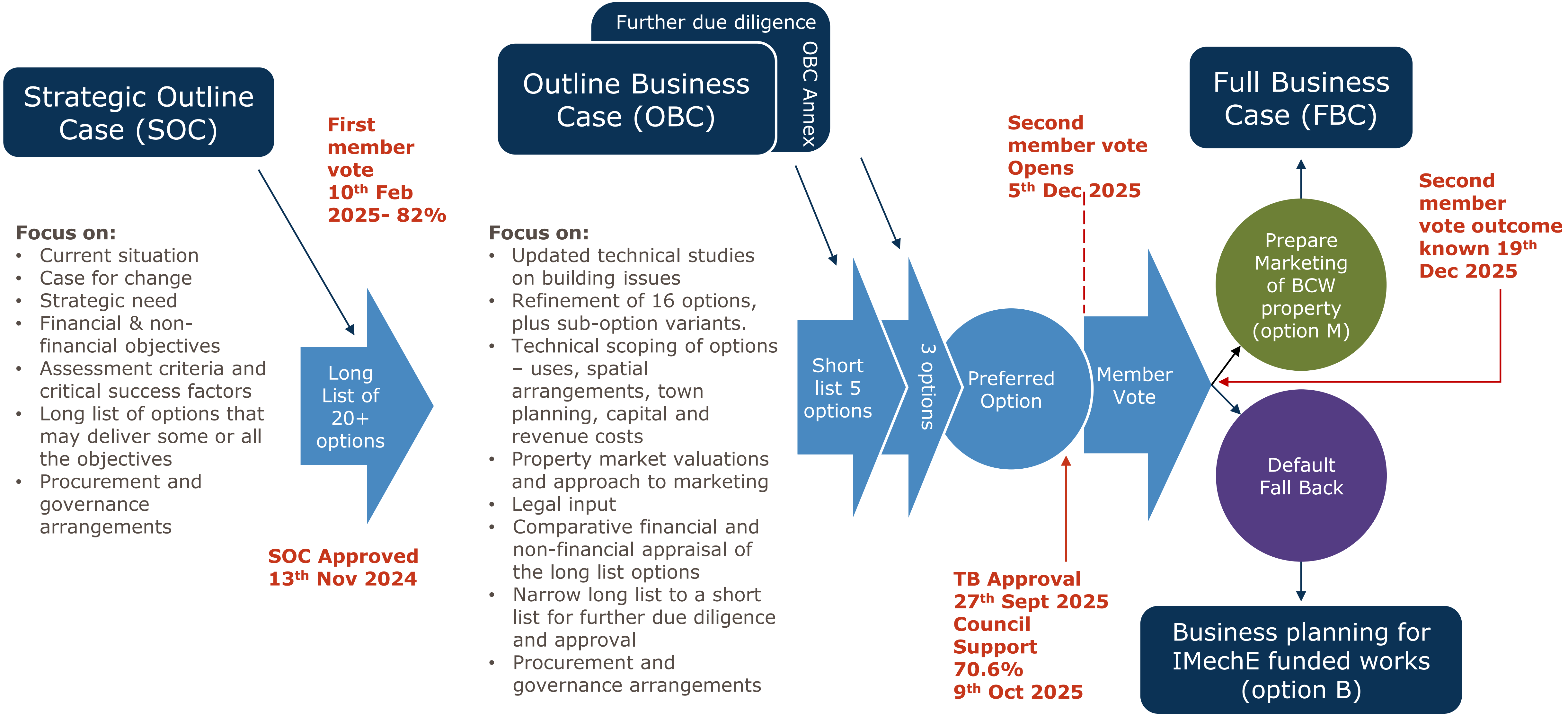
c.80, 000 sq ft gross
c.50,000 sq ft net

17 OPTIONS WERE EVALUATED AND INDIVIDUALLY MODELLED IN DETAIL.

Repairs and refurbishment at different levels undertaken by IMechE for IMechE's continued institutional use	Option A1	Business as usual urgent, compliance maintenance and repairs only over 10 years+ to limit in-year spend.		
	Option A2	Programme of compliance maintenance, repairs and modest refurbishment over 5 years to EPC C.		
	Option B	Comprehensive maintenance, repairs and refurbishment to EPC B undertaken in one go over 2 years.		
	Option C	Comprehensive market-attractive full repair and refurbishment to EPC B undertaken in one go over 2 years.		
Repairs and refurbishment for different uses undertaken by development partner	Option D	Comprehensive market-attractive offices full repair and refurbishment to EPC B by developer in one go over 2 years.	*Tenant lease-back whole and sublet remainder.	
	Option E	Comprehensive market-attractive offices full repair and refurbishment to EPC B by developer in one go over 2 years.	*Tenant take lease back of part from developer.	
	Option F	Hotel scheme by developer.	*Tenant take lease back of part from developer.	
	Option G	Residential scheme by developer.	*Tenant take lease back of part from developer.	
IMechE consolidates into part of the current estate and sell the vacated part. Sales proceeds applied towards refurbishment of retained part	Option H	Sell 8–12	*Tenant in 1–3 BCW.	
	Option I	Sell 3 BCW + 8–12 OQS.	*Tenant in 1 BCW.	
	Option J	Sell part1 BCW, 3 BCW + 8–12 OQS.	*Tenant in 5 Storeys Gate	New IMechE Offices.
	Option K	Sell 1 BCW and 8–12 OQS.	*Tenant in 3 BCW.	
	Option L	Sell 1–3 BCW.	*Tenant 8–12 Offices.	New IMechE
IMechE vacates and sells the current estate and relocates elsewhere	Option M	Sell 1 – 3 BCW and 8–12 OQS.		New IMechE HQ in London.
	Option N	Sell 1 – 3 BCW and 8–12 OQS.	*Tenant Small BCW Suite	New IMechE HQ in London.
	Option O	Sell 1 – 3 BCW and 8–12 OQS.		New IMechE HQ in UK regional city.
	Option P	Sell 1 – 3 BCW and 8–12 OQS.		Virtual IMechE + Ad hoc leasing.

* Tenant could be external or IMechE

HQSB - BUSINESS CASE PROCESS.



The business case process progresses from developing a long list of potential ways forward to a short list and preferred option. It is based on HM Treasury methodology.

A RIGOROUS PROCESS HAS BEEN FOLLOWED TO EVALUATE THE OPTIONS.

The process has followed the UK Government Green Book on evaluation of major projects

Multi-Factor Analysis (MFA)

A non-financial evaluation carried out by 14 people (Members & Staff with an independent facilitator)

Evaluation Criteria	Weighting
Retention of staff and impact on culture	10%
Delivery of member services	10%
Operational specification set out in Strategic Outline Case	10%
Area footprint required to undertake core activities	5%
Develop an inclusive and thriving engineering community	3%
Heritage location and condition impacting reputation	3%
Building as differentiator in PEI market to member acquisition	4%
Growing the IMechE membership	5%
Advise Government, Industry & Society	5%
Supports the delivery of the vision for IMechE in 2030	5%

Alternative weightings have been tested – to prioritise heritage, to prioritise strategy and everything neutral – **with no impact on the top 5**

Net Present Value (NPV)

A financial evaluation used to assess the economic value by comparing long-term costs and benefits. The result is a statement of the value in today's money

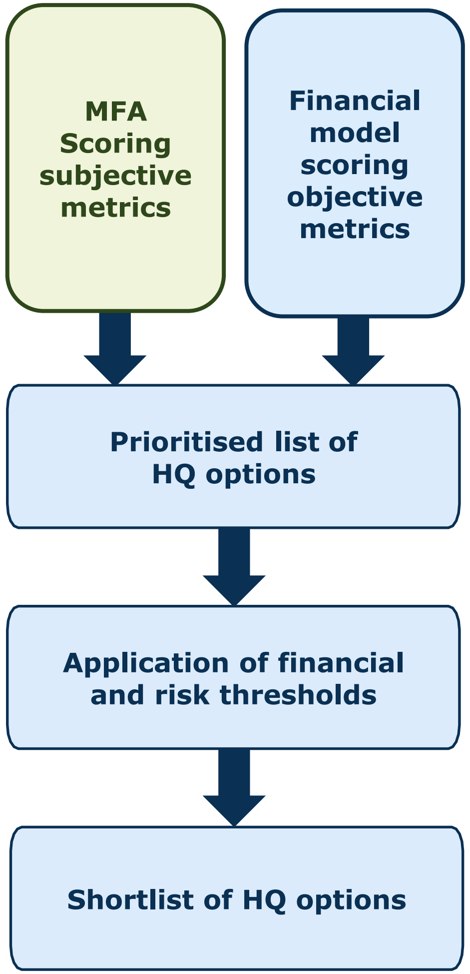
This involves:

- Calculating annual costs – both capital and operational
- Calculating annual benefits relative to doing nothing ("the counterfactual")
- Discounting those values to their present-day equivalents
- Summing the results to calculate each option's NPV

Additional analyses: DD, Deliverability, Risk, Affordability & CSF's

- Sensitivity, DD and scenario analysis to test the robustness of conclusions and inputs
- Deliverability; How easy to implement
- Financial Risk analysis to understand scale and likelihood of financial downsides using industry norms to address bias such as Optimism (under-estimate cost and over-estimate benefits)
- Affordability - Impact of Institution Income & Expenditure
- OBC also looks at Strategic, Management and Commercial case analysis
- Options were evaluated against the Critical Success Factor match

OPTIONS RANKING
MULTIFACTOR RANKING & SCORING.



Ranking	Option		Non Financial (NF) MFA
1	5.1	M	0.72
2	2.1	D	0.66
3	1.2	C	0.63
4	3.1	H	0.54
5	4.1	I	0.51
6	2.2 (= 2.4)	E	0.43
7	4.3	K	0.35
8	2.3	F	0.22
9	2.5	G	-0.14
10	6.1	O	-0.37
11	4.2	J	-0.45
12	1.1	B	-0.45
13	4.4	L	-0.59
14	5.3	N	-0.63
15	1.0a	A1	-0.95
16	1.0b	A2	-0.95
17	1.0c	A3	-0.95
18	7.1	P	-0.98

Repairs and refurbishment at different levels undertaken by IMechE for IMechE's continued institutional use
- Option A1
- Option A2
- Option B
- Option C

Repairs and refurbishment for different uses undertaken by development partner
- Option D
- Option E
- Option F
- Option G

IMechE consolidates into part of the current estate and sell the vacated part. Sales proceeds applied towards refurbishment of retained part
- Option H
- Option I
- Option J
- Option K
- Option L

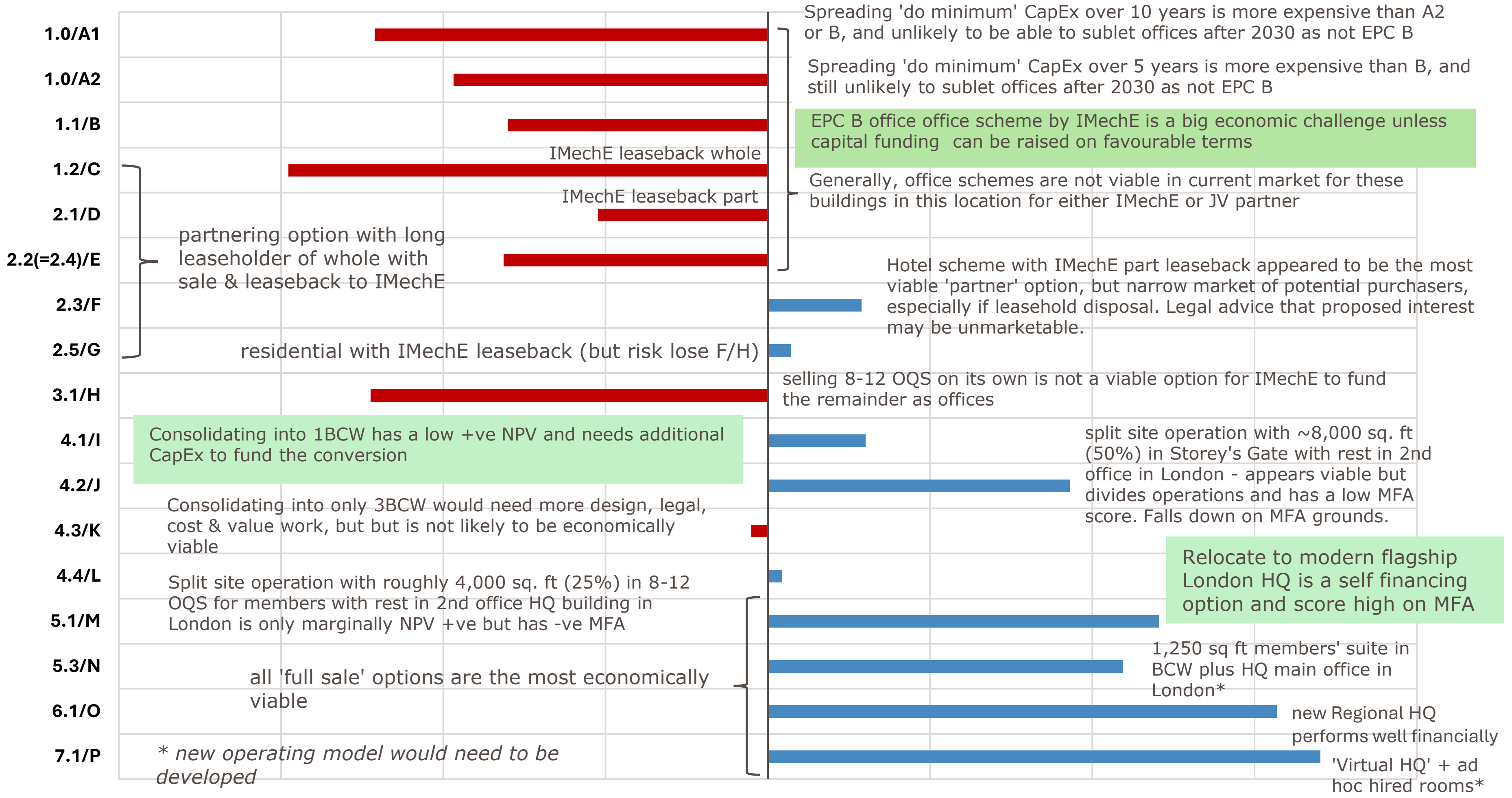
IMechE vacates and sells the current estate and relocates elsewhere
- Option M
- Option N
- Option O
- Option P

Changing weightings of options did not change ranking of top 5

ALL OPTIONS INDIVIDUALLY
MODELLED AND ANALYSED FOR NET PRESENT VALUE.

IMechE HQ Strategy
OBC options high level economic appraisal
Relative to 23/24 baseline
Estimated Net Present Value *Illustration 30 years* - including residual value at year 30

Repairs and refurbishment at different levels undertaken by IMechE for IMechE's continued institutional use	Option A1, Option A2, Option B, Option C
Repairs and refurbishment for different uses undertaken by development partner	Option D, Option E, Option F, Option G
IMechE consolidates into part of the current estate and sell the vacated part. Sales proceeds applied towards refurbishment of retained part	Option H, Option I, Option J, Option K, Option L
IMechE vacates and sells the current estate and relocates elsewhere	Option M, Option N, Option O, Option P



THE NPV AND MFA USED FOR OPTION RANKING.

Repairs and refurbishment at different levels undertaken by IMechE for IMechE's continued institutional use
- Option A1
- Option A2
- Option B
- Option C

Repairs and refurbishment for different uses undertaken by development partner
- Option D
- Option E
- Option F
- Option G

IMechE consolidates into part of the current estate and sell the vacated part. Sales proceeds applied towards refurbishment of retained part
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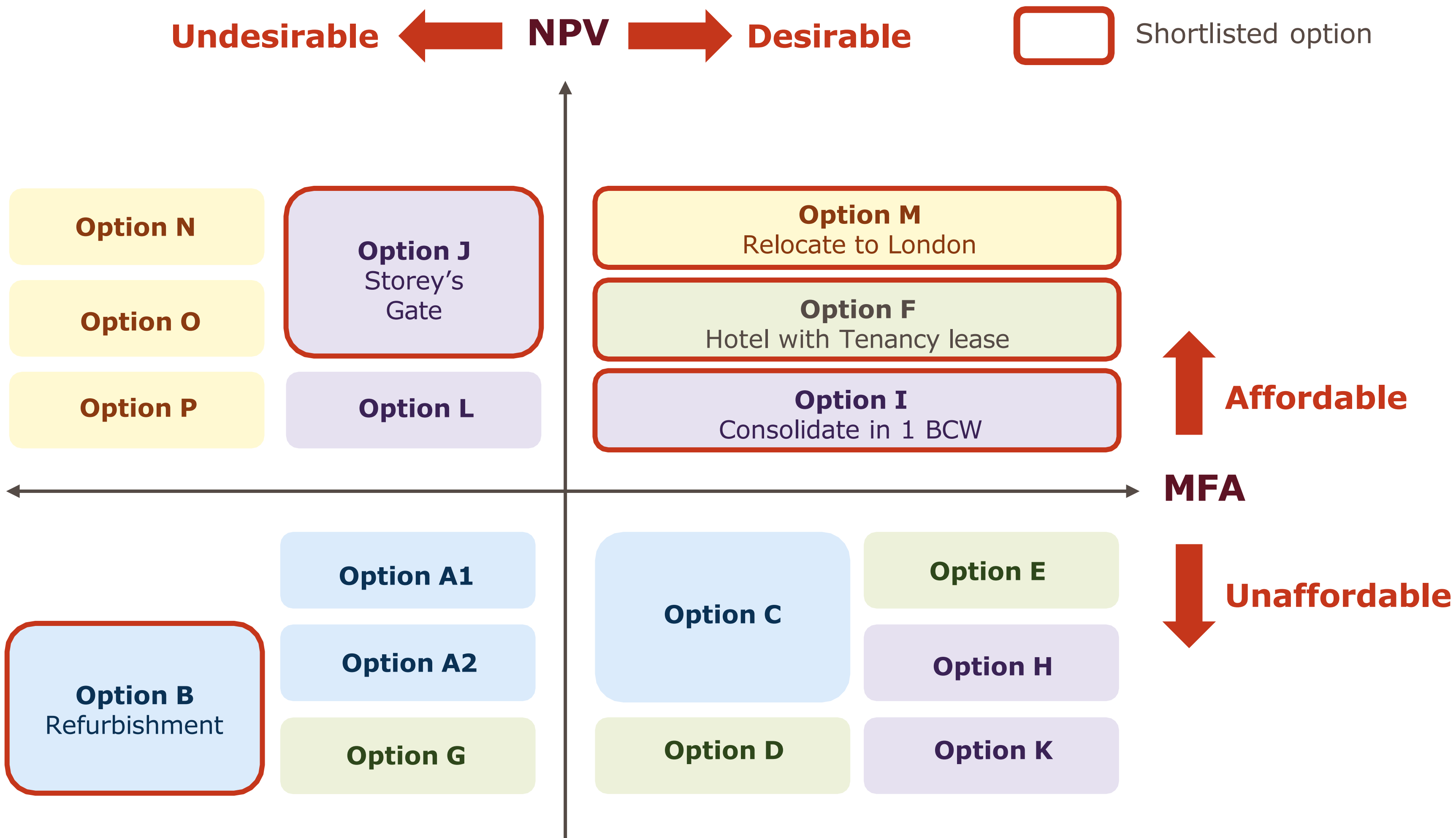


NPV = Net Present Value. MFA = Multi-Factor Analysis

OPTIONS- SHORTLIST

Independent, professional advisors, (top right quadrant) & description

Repairs and refurbishment at different levels undertaken by IMechE for IMechE's continued institutional use

Option B

Comprehensive maintenance, repairs and refurbishment to EPC C undertaken over 10 years.

No disposals, no partnering [STAY] – for which IMechE is responsible for funding whole programme and managing capital expenditure and any subsequent sub-letting of surplus space. This includes options A1, A2, A3 and B that include the necessary refurbishment of the whole current estate in the event of a 'no' vote to any property disposals and/or partnering.

Repairs and refurbishment for different uses undertaken by development partner

Option F

Hotel scheme by developer. Tenant lease back some or all

* **Tenant could be external or I Mech E**

Partnering options [PARTNER] – involve disposal of a long leasehold interest (say 125 years min) in the whole of the Birdcage Walk estate to an investor/development partner in return for an up-front capital 'premium', with IMechE leasing back its required space on (say) a 25-year lease with security of tenure and paying a market rent for the redeveloped space. In these options the partner is responsible for all capital expenditure. There are many possible variants to this option, notably the assumed future use (i.e. office, hotel and residential that are modelled in options D to G), as well as:

IMechE consolidates into part of the current estate and sell the vacated part. Sales proceeds applied towards refurbishment of retained part

Option I

Sell 3 BCW + 8–12 OQS. Tenant in 1 BCW

Part sale and part disposal options [VERTICAL SEPARATION] – involve IMechE variously retaining the freehold of and being responsible for refurbishing part of the current estate and disposing of the remainder for a capital sum to an investor/developer. These are perhaps the most complex (and risky) to assess in terms of IMechE's retained space needs, the separation of buildings and services, redevelopment costs and the value of disposed interests for alternative uses + securing additional capex for the conversion.

Option J

Sell part1 BCW, 3 BCW + 8–12 OQS. Relocate in Storey's gate & offsite office

Consolidate part of IMechE into Storey's Gate, selling remainder of BCW. Requires second office building, assume in London and renting meeting rooms + second office

IMechE vacates and sells the current estate and relocates elsewhere

Option M

Sell 1 – 3 BCW and 8–12 OQS Relocate in London.

Full sale with a move to a new HQ [RELOCATE] – these are the 'cleanest' and most straightforward options that involve a wholescale move to new HQ offices in London (M). Two other variants are considered, being the retention of a small suite in BCW (possibly for members) and, at the extreme, a 'virtual' organisation with minimal back-office function (P). These options may not need a temporary 'decant' to leased offices during refurbishment works (assumed to be over 2 years), on the assumption that post sale, IMechE could remain in BCW for 12-18 months while the new owner progresses design and planning, and IMechE searches for new premises. All these options offer the possibility of a freehold or leasehold disposal coupled with a freehold or leasehold acquisition of new space

SHORTLISTED OPTIONS - COMPARISONS

Preferred Option

Shortlisted Options - Evaluation Summary	Stay All 10yr plan	Stay Part 1BCW	Sell Leasehold	Sell 3BCW/OQS	Sell All
Evaluation Results	**Option B**	**Option J**	**Option F**	**Option I**	**Option M**
Assessment Criteria	**Evaluation**	**Evaluation**	**Evaluation**	**Evaluation**	**Evaluation**
MFA Score	-0.95	-0.15	+0.52	+0.51	+0.72
Net Present Value	<<<<+	>>>+	>	>+	>>>>
No. of Critical Success Factors met	1 / 7	3 / 7	4 / 7	6 / 7	7 / 7
Meets affordability criteria (min. 5m Free Cash)?	No	Unlikely	Unlikely	No	Yes
Risks					
Assessment Criteria	**Evaluation**	**Evaluation**	**Evaluation**	**Evaluation**	**Evaluation**
Delivery risk - cost & value	High	Medium	High	High	Low
Charity Lawyers advice on the risk of not complying with the charitable objects	High	Medium	Medium	High	Lowest
Implementation Risk	High	High	High	High	Low
Trustees personal liability risk	High	Medium	Medium	Medium	Low
Risk of member NO vote	Medium	Medium	Medium	Medium	Medium
Practicality					
Assessment Criteria	**Evaluation**	**Evaluation**	**Evaluation**	**Evaluation**	**Evaluation**
Property Lawyers view on Practicality	Difficult	Difficult	Difficult	Medium	High
Property Lawyers delivery advice	Clean	Complicated	Complicated	Complicated	Clean
IMechE Control of space & meeting rooms	Retained	Retained in new office	Not retained	Retained	Retained
Expected Financial Impact					
Assessment Criteria	**Evaluation**	**Evaluation**	**Evaluation**	**Evaluation**	**Evaluation**
Mortgage required	<<	-	-	<	-
Cost to Implement	<<<<<+	<	+	<+	+
Expected income from the sale	-	>>+	>+	>+	>>>+
Endowment Fund	-	>+	>	-	>>>
Summary Where > = £5m, £10m or £15m & + = £2.5m, £5m or £7.5m and Green is positive and Red is negative	**Unaffordable and highest risk; severe impact on Charitable Purpose**	**Limited footprint remains and another site will also be needed; complicated to execute but less risky than some options**	**Gives a lot of control to the developer but lower exposure to capital risk; loss of annual income**	**Complex, risky & disruptive; doesn't meet affordability criteria**	**Lowest risk and most straightforward; protects Charitable Purpose**

HQSB A CLEAR AND EVIDENCE BASED-RECOMMENDATION

To secure the Institution's long-term sustainability and advance our mission

- For over **15 years**, successive working groups have examined the future of our headquarters
- Each stage of the current HQSB Programme has followed the **HM Treasury Green Book process**, ensuring rigorous, evidence-based decision-making.
- **Independent professional advice** has informed every step — covering property, financial, legal and charity law.
- **Governance committees**, **Council** and **formal gateway reviews** have scrutinised progress and outcomes at every stage.
- Extensive consultation with members, staff and volunteers has shaped the analysis and recommendations.
- **HQSB recommendation & evidence has consistently pointed to one clear, sustainable lowest risk option.**

The conclusion has remained consistent: selling the Birdcage Walk estate and relocating to a modern, right-sized, energy efficient and BREEAM compliant headquarters, offers the most sustainable and responsible future for the Institution.

Comparison to Real Estate Strategy Group working group

Weighted scores from the RESG working group 2022 findings:

Consolidate in 1BW

Option	Affordability	Achievability	Asset Value	Risk Profile	Strategic Fit	Non-Financia
Score	3.44	3.89	2.78	2.78	3.78	4.44
Weighting	5.00	4.90	3.87	3.81	3.51	3.08
Weighted score	17.22	19.06	10.75	10.58	13.26	13.69
Total weighted score	**85 -** A score of 85 represents 70% of an ideal outcome					

Sell and move to a new London site

Option	Affordability	Achievability	Asset Value	Risk Profile	Strategic Fit	Non-Financia
Score	5.00	2.00	4.67	4.78	4.00	3.89
Weighting	5.00	4.90	3.87	3.81	3.51	3.08
Weighted score	25.00	9.80	18.06	18.20	14.04	11.98
Total weighted score	**97 -** A score of 97 represents 80% of an ideal outcome.					

The HQSB conclusion is that when the short-listed options are tested within reasonable upside and downside bounds, the recommendations of the OBC remain robust and directly aligns with the REWG 2022 findings.

Option M – Sell & Move to a new London Location fully meets the Institutions Need

IMPACT OF A DEFAULT NO VOTE- RISKS

If the resolution does not pass:

Significant financial risk – ongoing maintenance, compliance and repair costs would continue to escalate, draining funds from member services and charitable activity.

Unsustainable estate – the buildings remain non-compliant, energy-inefficient and underused; refurbishment remains **unaffordable (multi-million-pound cost with no viable funding route).**

Reputational impact – prolonged uncertainty and inaction would undermine confidence among members, staff, partners and the wider engineering community.

Operational disruption – essential works and safety upgrades would be unavoidable, causing disruption to members, staff and events while offering no long-term solution.

Lost opportunity – prevents release of value from the estate and the creation of a strategic designated fund to secure the Institution's future.

Strategic setback – diverts attention and resources away from delivering Vision 2030, digital transformation, and investment in members worldwide.

OPTIONS IMPACT ON FREE RESERVES.

Repairs and refurbishment at different levels undertaken by IMechE for IMechE's continued institutional use

- Option A1
- Option A2
- Option B
- Option C

Repairs and refurbishment for different uses undertaken by development partner

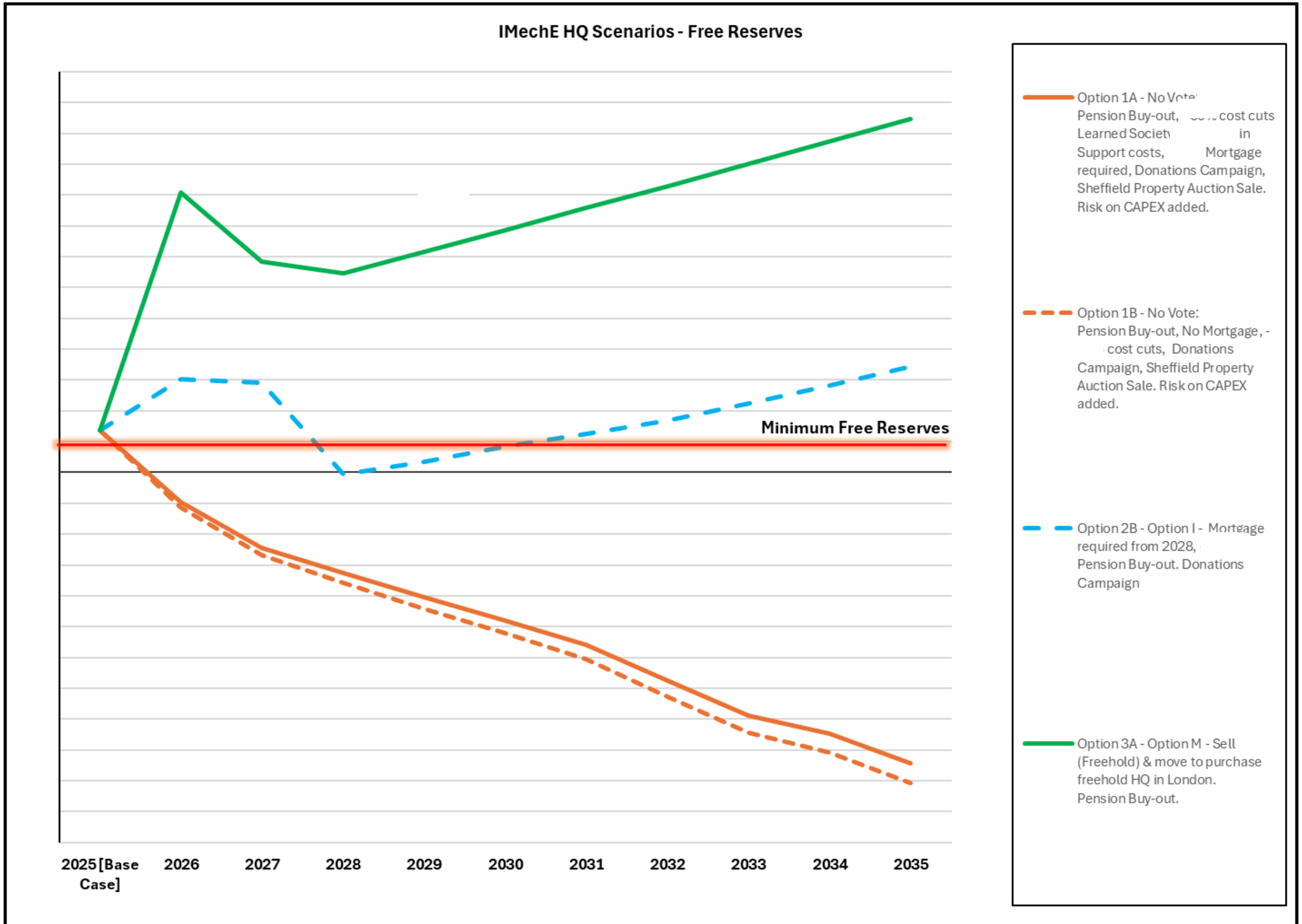
- Option D
- Option E
- Option F
- Option G

IMechE consolidates into part of the current estate and sell the vacated part. Sales proceeds applied towards refurbishment of retained part

- Option H
- Option I
- Option J
- Option K
- Option L

IMechE vacates and sells the current estate and relocates elsewhere

- Option M
- Option N
- Option O
- Option P



Gateway Review- May 2025

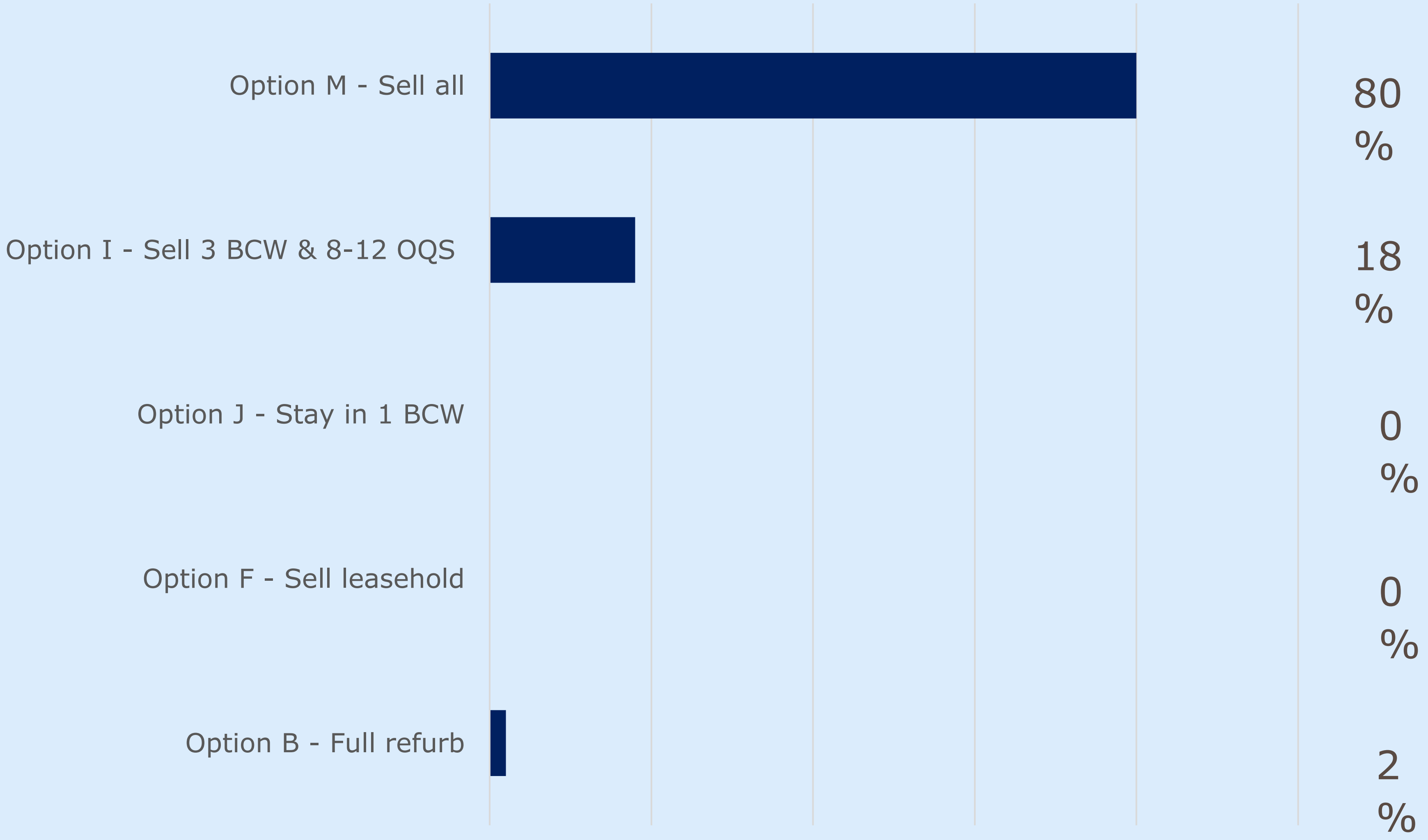
Number	Recommendation
1	Be explicit about the direct benefits to members that can be provided as a consequence of the selected building solution
2	The high risk arising from a “No Vote” should be made explicit in the information provided for a second vote.
3	Members on Council and all governance committees to consider themselves bound by the same decision-making advice as the Trustee Board.
4	Close the analysis and due diligence phase of the work and move on to setting up and executing the process of decision making.
5	Provide a 2-page summary for all communications to the wider membership
6	Tailor communications for the target audience, particularly for overseas members
7	Use the international, regional and interest group structures to cascade communications to their constituents

JOINT TRUSTEE BOARD & COUNCIL MEETING.

The outcome of the meetings and the vote

JOINT TRUSTEE, COUNCIL & YOUNG MEMBERS WORKSHOP- 3 SEPT RANKING THE OPTIONS.

Attendees were asked to rank the options in order of preference, based on the options analysis.



% of respondents choosing this as their *first choice*

HQSB ANALYSIS - OPTION M BEST SATISFIES THE CSF'S.

Sell All: Met 7/7 CSFs, lowest risk, best financial sustainability and protects the Institution's charitable purpose.

Key considerations	Findings
Charitable Purpose & Strategy	7/7 Critical Success Factors met. Largest strategic designated fund; ensures long-term sustainability and purpose alignment.
Brand & Reputation	New HQ strengthens profile — modern, inclusive, fully accessible, energy-efficient and reflective of a forward-looking Institution.
Property & Space Needs	55,000 sq ft → 13,600 sq ft identified. Current estate inefficient and costly; new HQ right-sized for hybrid working.
Financial & Risk	Highest NPV, lowest operational cost, lowest risk. Fully funded and deliverable without donations.
Environmental	New HQ will meet modern EPC and sustainability standards; significantly reduced carbon footprint.
Stakeholder & Member Engagement	80% of Council & volunteer workshop attendees ranked relocation as preferred option.
Staff & Culture	Modern workspace supports collaboration and morale; positive benchmarking from comparable institutions.

TRUSTEES' ANALYSIS

- ✓ Trustees, guided by the HQ Sponsor Board and professional advisors, assessed every option against risk, sustainability, deliverability and purpose.
- ✓ Independent advice covered property, market, financial, legal and charity law considerations.
- ✓ Each option tested through due diligence, sensitivity modelling, gateway reviews and analysed how likely it would be that these top rents and yields would be achieved, as well as impacting the overall decision.
- ✓ The loss of marriage value couldn't be justified by selling parts.
- ✓ Member input was gathered through Council, Young Member and volunteer engagement.
- ✓ Retaining and repairing the entire estate was ruled out as materially burdening the Institution for decades, if not unaffordable as it would expose it to unacceptable financial and operational risks and burden future members by being reliant on running a property business with a large debt burden.
- ✓ Established the right decision for the building to best enable the future vision for the Institution.

- ✓ **Outcome:** A balanced, forward-looking recommendation aligned with IMechE's strategy — to sell the Birdcage Walk estate and relocate to a sustainable, central London HQ which would help diversify the Institution's asset and was by a considerable margin the least risky option to enact.

A VALUES-BASED DECISION.

This decision and the decision-making process reflects the Institution' values:

- **Integrity** – making an honest, evidence-based decision in the best long-term interests of the Institution.
- **Innovation** – finding a better way to address the headquarters challenge and enable progress.
- **Inclusion** – working together as one team, listening to members and shaping a global future.
- **Impact** – acting decisively to protect our mission and commitments.

FULFILLING LEGAL OBLIGATIONS.

The Institution's lawyers, Mills & Reeve, confirmed to Trustees that, in their view, the Trustee Board has fully informed itself of the options available with regards to the future of the HQ Site, and therefore they are confident that the Trustees have appropriately discharged their legal duty in preparing to make their decision on which option they wish to put to the members.

TRUSTEES’ LEGAL ADVICE & DECISION.

Charity Lawyers Legal Advice to Trustees allowing them to seek Council advice on the resolution wording

Charity Lawyers advice dated the 10th September 2025 allowed them to proceed to a vote:

“***In our view the Board has fully informed itself of the options available with regards to the future of the HQ Site, and therefore we are confident that the Trustees have appropriately discharged their legal duty in preparing to make their decision on which option they wish to put to the members.”***

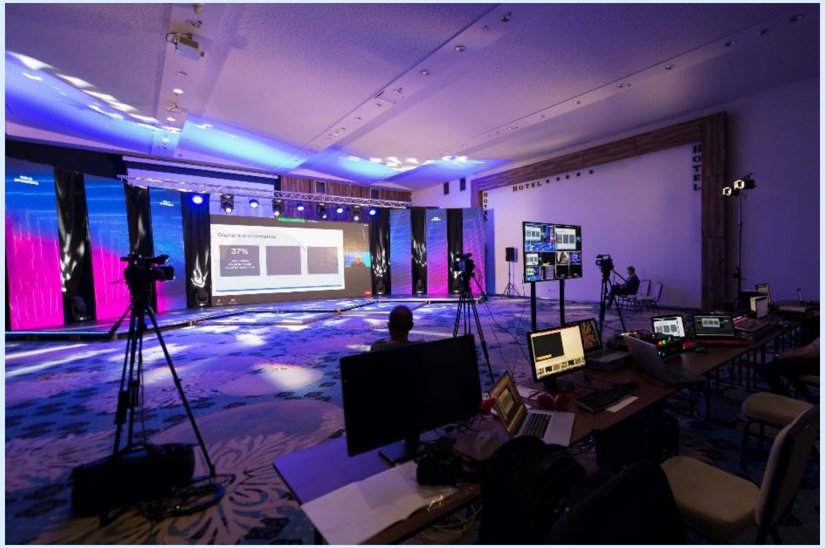
The vote resolution wording proposed by Lawyers was unanimously approved by Trustees on the 27th September 2025:

“***Pursuant to By-law 70 in the Institution’s By-laws, the Trustee Board are hereby authorised to take all necessary steps to sell all of the freehold and leasehold properties that together comprise the Institution’s London headquarters, including without limitation, 1 & 3 Birdcage Walk, 5 Storey’s Gate, 8 - 12 Old Queen Street, and part of 2 - 4 Old Queen Street, London”*****.**

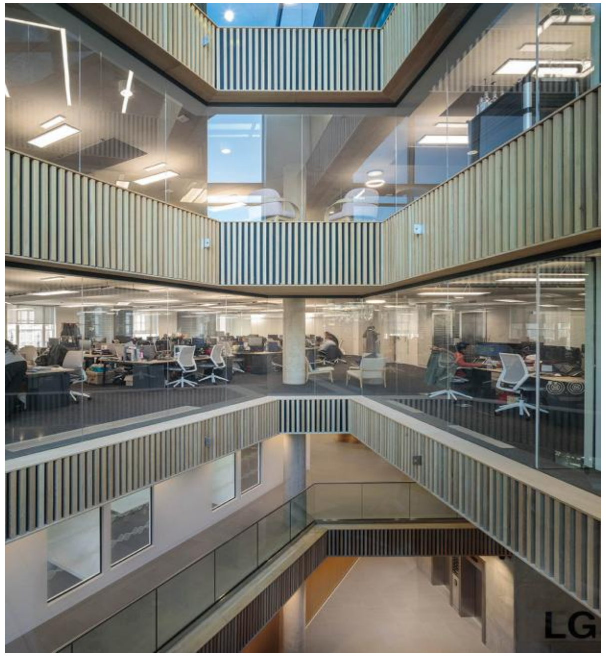
WHAT COULD COME NEXT?

The Vision: Let's build something bold, an engineering centre of excellence, inspired by our heritage —not trapped by it

- ✓ A sustainable, digitally inspired hub, in central London
- ✓ A connected base that brings members together globally
- ✓ A showcase for engineering excellence – physically and virtually
- ✓ Incorporating, displaying and respecting our heritage and innovations in the new building
- ✓ Supported by a fully funded Planned Preventative Maintenance Programme
- ✓ CBSD have been invited to contribute to our new centre of excellence, if we have a For Vote.



Recent Move Examples



New Build: The IoP's £30m headquarters building in the Knowledge quarter conservation area of London's King's Cross, completed April 2020 has 16,000 sq ft net internal, BREEAM Excellent, EPC A and incorporates cutting-edge technology, nurtures innovation thro an incubator space, showcase physics and sustainability.

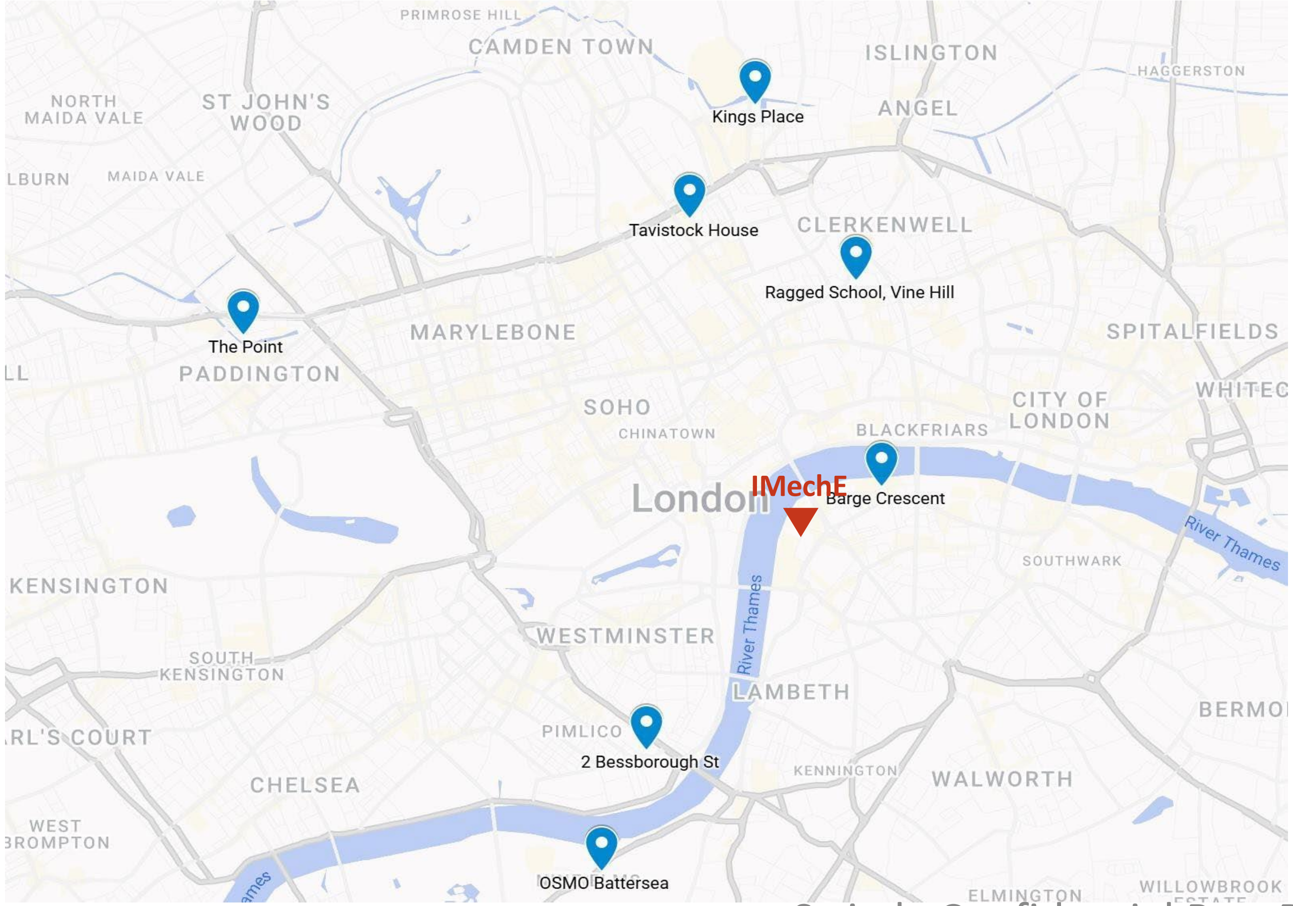
INSTITUTE OF PHYSICS

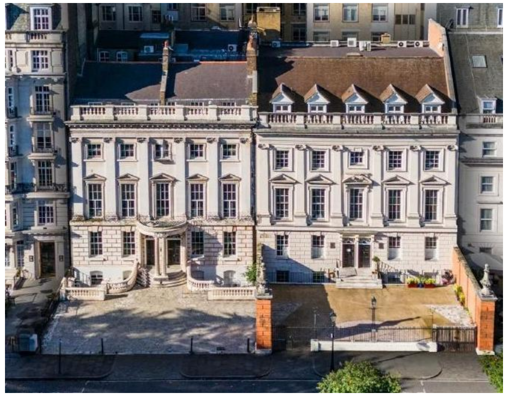
CIBSE

Refurbish: CIBSE move to Farringdon 17,000sq ft c. £10m incl fit out. Bright, open, and flexible spaces that promote teamwork, creativity and productivity.
Top-tier facilities including a member's area, versatile theatre and training rooms. EPC B.
A modern Skills Hub to support engineers at all stages of their careers.
A central location in Farringdon's thriving transport hub, making it easy to connect from anywhere.

POTENTIAL NEW HQ- No approval to commence search.

A desk top market scan across London shows a range of available options for a new, high-spec HQ.





SUMMARY

1. No more delays.
We’ve waited too long. Everyday costs us—money, focus, and a building that does not meet our need.

2. This is about options, not decisions.
The member resolution, supported by Trustees and Council, opens the door to selling—but doesn’t force it. We’ll let the market speak louder than opinions.

3. A Bold New Vision.
Let’s build something bold and sustainable, a centre of engineering excellence, inspired by our heritage—not trapped by it.

4. Strong governance, not unchecked power.
Any decision will be made with continued engagement, transparency, accountability and full compliance with Charity Law. We will endeavour to protect surplus funds for future generations.

5. Every voice matters.
This is the Members choice. If Members support the recommended resolution this provides us with a credible path, but the market also has to offer us best terms. If not, or we have a default No vote, Trustees will establish a course of action and will implement this so we can continue to make progress. However, it will continue to create distraction, increase the risks and will make it much harder or longer to deliver our vision.

This is about securing a sustainable Future for generations to come

Institution of MECHANICAL ENGINEERS

HQ VOTE

Special MEETING 5 December 2025

The Vote is Open – It is essential that every member Votes – as this is a once in a generation decision- Please Vote