Research Costing and Pricing Policy – Applies from 1 August 2019

1. Costing

All funded projects, or projects which benefit another party, must be costed on a full Economic Cost (fEC) basis.

2. Pricing

All grant proposals must be priced at a minimum of 100% fEC, with the following provisos:

a. Certain funders (ie UKRI, EU Framework Programmes, UK Charities) have funding rules that limit how much fEC can be recovered. In the event that a grant application is submitted to one of these funding bodies, the College will fund the remaining cost of the project, provided that all eligible costs have been included in the grant application.

b. In the case of other public funders, such as a Government Departments, it is expected that the project will be priced at 100% fEC.

c. In the case of Industry, the minimum prices is 100% fEC. However, it is expected that the project will be priced at an appropriate commercial rate, expected to be in the region of 130% fEC, to reflect the value of the College’s contribution.

3. Pricing Exceptions

In the event that a grant application is priced below the amounts specified above, this will require specific approval from the Head of School prior to grant submission, and prior to entering into any discussions with Industry on price. If you think you might be in such a situation, please do ensure that you seek guidance from R&E at an early stage, so that you have sufficient time to secure the necessary approvals before the grant application deadline. Without the necessary approvals, R&E will not be able to approve the proposal for grant submission or to proceed with detailed negotiations with Industry.

In the event that a pricing exception will be sought, a case should be made based on the following questions (responses to these questions must be substantiated):

1. Does the project represent high quality research?
2. Is the project likely to have high impact in its academic field?
3. Is the project likely to have high impact in its non-academic user communities?
4. Do the conditions of the grant allow for free publication of results?
5. Does the project allow the University to retain the benefits of exploitation of any intellectual property arising from the work?
6. Will any private benefit arising from the project be incidental?
7. Does the project fit College research objectives?
8. Does the project fit Department/Centre/Institute research objectives?
9. Will it lead directly to additional future funding opportunities?
10. Will it directly support other strategic imperatives within the College (for example, impact, education, enterprise)?

Please note that all grant proposals should be fully approved (this means that the proposal has proceeded successfully through the pre-application process and secured all approvals) at least three working days before the submission deadline.