

# CAMBRIDGE UNIVERSITY REPORTER

No 6819

WEDNESDAY 18 MARCH 2026

VOL CLVI No 24

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UNIVERSITY OF  
CAMBRIDGE

## NOTICES

### Calendar

20 March, *Friday*. Full Term ends.

25 March, *Wednesday*. Lent Term ends. Last ordinary issue of the *Reporter* in Lent Term.

28 March, *Saturday*. Congregation of the Regent House at 10 a.m.

5 April, *Sunday*. Easter Day. Scarlet Day.

11 April, *Saturday*. Congregation of the Regent House at 10 a.m.

17 April, *Friday*. Easter Term begins.

22 April, *Wednesday*. First ordinary issue of the *Reporter* in Easter Term.

### Election of student members of the Council and of the General Board

The Vice-Chancellor gives notice that, in the elections held from Monday, 23 February to Thursday, 26 February 2026, the following persons were elected as the student members of the Council and the General Board in class (d):

#### Council

Category (i) – *President (Undergraduate) of the University of Cambridge Students' Union:*

BENEDICT, MELANIE, *M*

Category (ii) – *President (Postgraduate) of the University of Cambridge Students' Union:*

ROHILLA, JEEVES, *LC*

Category (iii) – *one student elected by and from among the students in the University:*

WATSON, BETHANY, *LC*

#### General Board

*At least one and no more than two of the sabbatical officers of the University of Cambridge Students' Union who have been elected to hold the portfolio or portfolios for matters concerning undergraduate and postgraduate education ex officio.*

MISRAOUI, SARAH, *PET*, elected Vice-President (Education and Widening Participation) of the University of Cambridge Students' Union

ROHILLA, JEEVES, *LC*, elected President (Postgraduate) of the University of Cambridge Students' Union

### Alteration and refurbishment of the Stirling Building on the Sidgwick site

12 March 2026

A first-stage Report seeking approval in principle for the alteration and refurbishment of the Stirling Building was published in 2024, and the recommendations of that Report were approved by Grace 2 of 31 July 2024.<sup>1</sup>

The strategic case for the project is unaltered from the previous Report; the building, which is Grade II\* listed, is likely to become unsafe for occupation within the next few years, has a poor environmental performance and is problematic from the point of view of accessibility and basic efficiency. The refurbished building will provide excellent space for its current users (the Faculty of History and the Seeley Library, which hosts library collections for History, Land Economy, Latin American Studies, Politics and International Studies, and Sociology) and for a much wider community of students and staff from the Schools of Arts and Humanities and the Humanities and Social Sciences.

The Full Business Case for the project was approved by the Planning and Resources Committee at its meeting on 18 March 2026. The budget for the project is £78.9m, an increase of £0.5m (less than 1 per cent) compared with the Outline Business Case and the first-stage Report, driven principally by additional costs associated with the financial failure of a key subcontractor. The costs of decanting the Faculty of History and the Seeley Library for the duration of the building works are unaltered at £5.3m.

The Council is satisfied that there are no material changes to the project since the first-stage Report was approved. In accordance with the revised process for seeking Regent House approval for building projects,<sup>2</sup> it is therefore publishing this second-stage Notice and submitting a Grace (Grace 1, p. 392) for the approval of the works.

<sup>1</sup> *Reporter*, 2023–24: 6748, p. 729; 6751, p. 881.

<sup>2</sup> *Reporter*, 6796, 2025–26, p. 5.

## Grace for submission to the Regent House under Special Ordinance A (ii) 5 (divestment from arms industry)

16 March 2026

The Council has received the following Grace, which has been initiated under Special Ordinance A (ii) 5 by 155 members of the Regent House. A list of the signatories is set out in Annex 1.

The Council will consider the Grace at the earliest opportunity.

### Formal text of the Grace

That:

(1) Regulation 5 of the Ordinance for the Cambridge University Endowment Trustee Body (*Statutes and Ordinances*, 2024, p. 124) be amended as follows:

- Replace (c) with: ‘to ensure the Cambridge University Endowment Fund is an environmentally, ethically, and socially responsible investment scheme and oversee its approach to responsible investment;’
- Below (c) insert:  
 ‘(d) to ensure, as part of its approach to responsible investment, a progressive decline in direct and indirect exposure to fossil fuel companies and arms companies, as defined by Ordinance, towards no exposure; and (e) to report annually to the Regent House and the Council on its activities, including on progress against (c) and (d) above.’
- Consequentially, remove ‘and’ from the end of (b).

(2) The Council, in consultation with the Cambridge University Endowment Trustee Body, is ordered to provide a definition of fossil fuels companies and arms companies (which must encompass both conventional and controversial arms manufacturing companies). Such a definition shall be provided by way of a Report to the Regent House, not later than 31 July 2026, proposing a new Ordinance for this definition.

(3) Fossil fuels and arms companies shall be defined by the following new Ordinance, with effect from 1 January 2027, unless otherwise agreed in accordance with part (2) of this Grace above:

#### ‘Definition of Fossil Fuels and Arms Companies

For the purposes of these Ordinances, fossil fuels and arms companies shall be defined as those companies or investments that are or would be excluded from the FTSE TPI Climate Transition Custom Developed ex Weapons ex Fossil Fuels Reserves (>50%) ex Tobacco index.’

(4) If any part of this Grace is found to be non-binding on any party, all other parts of this Grace shall stand as separately binding.

### Background

- The University Council has so far refused to make a public decision on whether or not the University will continue to invest in arms companies, as required by a Grace<sup>1</sup> of the Regent House.
- In a Notice<sup>2</sup> providing its response to the Grace, the Council claimed that it was not binding on the Council, as it has ultimate decision-making authority on the question of the University’s investments.

### Governance of the Endowment Fund

- The University’s endowment fund (the CUEF) is managed by a wholly-owned subsidiary company of the University (UCIM).<sup>3</sup> UCIM is overseen by a trustee body (CUETB) who have the final say on which investments are acceptable.
- The Council would ordinarily have authority to manage investments under Statute F I 1(a).<sup>4</sup> However, this responsibility may be committed to another University body (in this case to the CUETB) under Statute F II 2.
- In accordance with the Statute, this commitment may only occur by an Ordinance enacted by the Regent House. Regent House approval is therefore implicitly required as a sensible check and balance on the ability for unelected bodies to manage the University’s resources.
- Fundamentally, the CUETB exists solely because of an Ordinance enacted by the Regent House, and its remit is defined by the Regent House in this Ordinance. As a result, its remit can be changed by the Regent House by amending the Ordinance.

### Effect of the Grace

- This Grace, if approved, is binding on the CUETB, reminding them that the CUEF is an ethical collective investment scheme, and requiring them to oversee the progressive divestment from both conventional and controversial arms companies. It also gives the CUETB and Council the opportunity to define arms companies to ensure the sustainability of the current investment model.
- Should the CUETB ignore this Grace as the Council has done previously, its membership could be changed or even dissolved entirely in a separate Grace if the Regent House wanted to take action.
- Part (1) creates a duty for the CUETB to oversee divestment from fossil fuel and arms companies, and to report on this annually to the Council and Regent House (see Annex A).

- Part (2) allows the Council to propose suitable definitions of these companies such that divestment is workable within the current investment model. An initial definition must be proposed to the Regent House by 31 July 2026, and approved by the Regent House.
- Part (3) provides a ‘backstop’ definition of these companies, in the case where the Regent House and the Council fail to agree on a definition by 1 January 2027.
- Part (4) ensures that all parts of this Grace are considered separately binding.

## ANNEX A: CURRENT AND PROPOSED ORDINANCE FOR THE CUETB

**Current Regulation 5**

5. The duties of the Cambridge University Endowment Trustee Body shall be:

- (a) to represent the University in its role as sole trustee of the Cambridge University Endowment Fund representing the interests of unitholders as a whole;
- (b) to represent the University in its role as sole member of University of Cambridge Investment Management Limited; and
- (c) to report annually to the Regent House on its activities.

**Proposed Regulation 5**

5. The duties of the Cambridge University Endowment Trustee Body shall be:

- (a) to represent the University in its role as sole trustee of the Cambridge University Endowment Fund representing the interests of unitholders as a whole;
- (b) to represent the University in its role as sole member of University of Cambridge Investment Management Limited;
- (c) to ensure the Cambridge University Endowment Fund is an environmentally, ethically, and socially responsible investment scheme and oversee its approach to responsible investment;
- (d) to ensure, as part of its approach to responsible investment, a progressive decline in direct and indirect exposure to fossil fuel companies and arms companies, as defined by Ordinance, towards no exposure; and
- (e) to report annually to the Regent House and the Council on its activities, including on progress against (c) and (d) above.

<sup>1</sup> See *Reporter*, 6759, 2024–25, p. 119.

<sup>2</sup> See *Reporter*, 6759, 2024–25, p. 112.

<sup>3</sup> See <https://www.ucim.co.uk/who-we-are/who-we-are>.

<sup>4</sup> *Statutes and Ordinances*, 2024, p. 47.

## ANNEX 1

M. M. ABDEL RAHMAN	J. CLARK	E. GAMBINO
F. AHMED	J. COBBE	A. GARG
Z. AL AZMEH	C. M. COLOMB	V. A. C. GATRELL
I. ALAMI	S. J. COLVIN	M. W. GEHRING
R. A. ALEXANDER	J. CROCKFORD	K. GHILANI
M. AMRI	J. A. CROWCROFT	M. S. GOLDING
C. J. ANGELOPOULOS	A. L. CULLEN	J. H. R. GONZALEZ
A. R. C. ASSERAF	D. E. A. CURTIS	P. GOPAL
H. AZERAD	T. J. DENMEAD	W. T. GOWERS
J. K. BARRETT	R. J. DENT	P. M. GRAY
M. B. BECKLES	J. M. DILLABOUGH	H. M. GROSSE RUSE-KHAN
J. R. BELLIS	A. R. DONOVAN	N. S. M. GUYATT
G. BOITANI	S. DRAGOS	R. M. HARRIS
C. E. BOOTHBY	S. EGGLETON	J. HASSINE
D. L. BOWMAN	M. EILSTRUP-SANGIOVANNI	A. HASSOUN
M. A. BRAZELTON	A. R. EPSTEIN	J. HAUSTEIN
P. BROOKS	K. C. ESTEEFAN	R. S. HAYNES
N. BUITRON ARIAS	N. W. EVANS	L. M. HAYWOOD
C. M. BURLINSON	S. EVANS	A. HEHIR
E. V. BURMAN-LACEY	R. N. FASEL	A. C. HERLE
D. F. BUSCHER	H. FAWZI	F. HERNANDEZ
K. F. CAMPBELL	R. FIELD	R. J. HEUSER
C. CASTELNOVO	P. FILIPPUCCI	S. E. HOARE
G. I. CEZARD	C. J. B. FORD	L. S. HOLZER
F. CHARMAILLE	N. D. FRIEDMAN	J. M. HORI
J. K. CHOTHIA	M. R. FURNESS	J. R. HOWLETT

A. J. HUTCHINGS	S. MATAR	Y. M. SAYED
J. JAHIC	A. S. MEGHJI	S. J. SCHAFFER
L. I. E. JOUDEH	E. MIZROKHI	J. E. SCOTT-WARREN
D. KADICH	K. J. MOELLER	E. F. SENIOR
E. KARAYIANNIDES	F. P. L. MOORE	J. M. SKOPEK
I. KATZ FEIGIS	M. G. MORENO FIGUEROA	H. M. SMITH
R. M. KELLEHER	R. MORIEUX	J. N. SMITH
S. KESHAV	C. G. A. MOUHOT	M. L. S. SORENSEN
T. J. KIRK	T. MUELLER	M. R. SPARKES
P. F. KORNICKI	J. C. MUNTON	J. STERLING
T. KREVER	P. MURRAY	E. G. C. STRIETMAN
E. R. S. KUNJI	Y. NAVARO	S. R. S. SZRETER
E. KURTIC	S. M. NIANG	J. S. TARNOWSKI
M. E. D. L. LAMB	I. C. NIMMO	P. S. TZOKOVA
S. LAZAR	Y. NOBIS	F. VERGIS
T. M. LEVITT	E. G. OZYUREK BAER	A. VLACHOS
E. R. LINES	L. PERETTI	N. M. M. WAHBY
R. M. LOADER	S. RANGANATHAN	J. M. B. WALLACE
D. LTEIF	A. RAW	S. WATTS
S. LU	A. M. REID	A. J. WEBBER
R. G. MACFARLANE	J. D. RHODES	T. L. WILLIAMS
P. L. McMURRAY	J. RICHARDS	R. M. WILSON
M. S. MAHMOUDI	M. RIZQ	K. YILDIRIM
D. S. MARSHALL	P. M. ROSE	R. V. YOTOVA
C. MARTINI	R. SABATES AYSA	A. E. ZURCHER
J. W. T. MASON	A. G. SANGER	

## NOTICES BY FACULTY BOARDS, ETC.

### Master of Finance, 2025–26: Easter Term subjects

The Faculty Board of Business and Management gives notice that, in the Easter Term 2026, the subjects for examination for the degree of Master of Finance will be as stated below. The method of assessment is shown for each subject.

Module	Subject	Form of assessment
<i>Group 2 – specialist subjects</i>		
MFIN27	Mergers and acquisitions	In-class MCQ exam of 90 minutes (60%); group case study (40%)
MFIN33	Asian capital markets	Individual assignment, 1,500 words (100%)
MFIN35	Further econometrics: Time series (open to the M.Phil. in Finance)	Individual project (100%)
MFIN42	Advanced credit	Individual essay, 2,000 words (50%); group case study including write-up and projections (50%)
MFIN47	Liquid alternatives and hedge funds	Individual assignment, 2,000 words (100%)
MFIN48	Real estate	Individual case analysis, 1,500 words (100%)
MFIN53	The purpose of finance	Individual end-of-course essay, 2,000 words (70%); class participation (30%)
MFIN56	Algorithmic trading	Individual project, 2,000 words excluding codes (70%); completion of Python Data Camp modules x 2 (30%)
MFIN57	Blockchain and digital assets	Individual assignment, 2,000 words (100%)
MFIN58	International finance and exchange rates	Individual assignment, 2,000 words (100%)
MFIN64	Financial entrepreneurial acquisitions	Individual essay, 1,000 words (45%); class participation (30%); individual essay, 750 words (25%)
MFIN65	Impact investments and finance	End-of-course team project, 2,000 words (100%)
MFIN66	Universal ownership, divestment, and greenwashing	In-class exam of 60 minutes (100%)
<i>Projects</i>		
MFIN26	Group consulting project	Group project, assessed by group presentation (100%)

## OBITUARIES

### Obituary Notices

Professor DAVID JOHN CHIVERS, M.A., Ph.D., Sc.D., FLS, FZS, Emeritus Fellow and formerly Tutor, Director of Studies in Veterinary Medicine and Biological Anthropology, College Lecturer in Veterinary Anatomy, Praelector and Gardens Steward of Selwyn College, member of Sidney Sussex College, Emeritus Reader in Primate Biology and Conservation, sometime Proctor (Senior) and former President of the Primate Society of Great Britain, died on 5 March 2026, aged 81 years.

Professor Sir (CHARLES) ANTONY RICHARD HOARE, FRS, FREng, DistFBCS, Honorary Fellow of Darwin College, formerly Consultant Principal Researcher, Microsoft Cambridge, Emeritus Christopher Strachey Professor of Computing, University of Oxford, Turing and Kyoto Prizewinner, Faraday and Royal Medallist, died on 5 March 2026, aged 92 years.

## GRACES

### Grace submitted to the Regent House on 18 March 2026

The Council submits the following Grace to the Regent House. This Grace, unless it is withdrawn or a ballot is requested in accordance with the regulations for Graces of the Regent House (*Statutes and Ordinances*, 2024, p. 111), will be deemed to have been approved at **4 p.m. on Friday, 27 March 2026**. Further information on requests for a ballot or the amendment of Graces is available to members of the Regent House on the Regent House Petitions site.<sup>§</sup>

1. That approval be given for the alteration and refurbishment of the Stirling Building on the Sidgwick site as described in the Council's Notice dated 12 March 2026 (p. 388).

<sup>§</sup> Accessible by members of the Regent House at <https://universityofcambridgecloud.sharepoint.com/sites/RegentHousePetitions> [University account required].

## ACTA

### Approval of Grace submitted to the Regent House on 4 March 2026

The Grace submitted to the Regent House on 4 March 2026 (*Reporter*, 6817, 2025–26, p. 366) was approved on Friday, 13 March 2026.

### Congregation of the Regent House for the Installation of the Chancellor on 16 March 2026

A Congregation of the Regent House was held at 2.45 p.m. Two processions formed in the Schools Arcade at 2.40 p.m. and entered the Senate-House by the East Door. The Chancellor, wearing the festal gown of a Doctor of Philosophy, walked with the Vice-Chancellor in the second procession along with the Acting Registrar, the Orator, the Proctors and their Constables, the Deputy High Steward, the Commissary and the Pro-Vice-Chancellors, and was then seated on the south side of the dais. The Vice-Chancellor and the Proctors sat on the north side of the dais and Dr Michael Glover, as Acting Registrar for the Congregation, sat at the Registrar's table on the north side of the House. The Orator sat on the north side of the dais, while the High Officers and the Pro-Vice-Chancellors sat in chairs on the floor immediately below the dais on the south and north side respectively. The Esquire Bedells, the University Marshal and the Vice-Marshal sat on the dais.

The Proctors announced the business of the Congregation. Conducted by their Director of Music, Mr Luke Fitzgerald, the Chapel Choir of Pembroke College then performed the first of three choral pieces. The Vice-Chancellor, the Acting Registrar, the Proctors, the Esquire Bedells, and the University Marshal then stood while the Vice-Chancellor confirmed the election by the Senate of The Right Honourable Lord Smith of Finsbury as Chancellor, and the sealing and delivery of the instrument of this election on 23 July 2025. She then invited the Chancellor to take the oath of admission to office.

Attended by the Marshal with her mace, the Chancellor stood and moved in front of the Throne, and after taking the Vice-Chancellor's right hand took the oath and put on his doctoral bonnet.

The Marshal then conducted the Chancellor to the Registrar's table, where he signed the Book of Admission to Office and received a copy of the *Statutes and Ordinances* from the Acting Registrar. The Marshal then escorted the Chancellor to the East End of the House, and while the choir performed a second choral piece, the Chancellor exchanged his doctoral gown and bonnet for his State Robe and Cap. From this point his train was borne by Ms Angelica Guiloff, of Pembroke College.

The Vice-Chancellor then requested that the Esquire Bedells install the Chancellor. Bearing their maces, the Bedells walked from the dais to the East End of the House, the Senior leading, and having first turned around and called the Congregation to stand, with the Junior leading brought the Chancellor in procession to the Throne whilst a fanfare was sounded. Upon reaching the Throne, the Chancellor sat and others present were seated again.

The Orator then addressed the Chancellor as follows:

DIGNISSIME domine, Academiae nostrae Cancellarie: quod ut praescribunt statuta et e more prisco suffragiis totius Senatus designatus hoc summum atque antiquissimum munus et officium Cancellariatus Vniuersitatis Cantabrigiensis suscipere dignatus es, nos Procancellaria, Magistri et Scholares huius Academiae tibi gratias quam maximas agimus.

sacramento iam dicto et statutorum codice accepto et summo tibi apud nos imperio delato, eius praecepti memores sumus quod intuens tot fere annos rubris procerum subselliis insides quot uiride corium plebeium occupaueras: si quis dux uelit esse bonus copias in unum consensum consociatas potius conducat quam superbo animo agmen praecurrat. quae uerba dum memoramus praestantissimas tuas res gestas miramur: te enim animi culturae praefecto insolitis diuitiis adeo redundabant ingenuae artes ut Musarum thesauri repagulis refractis populus audius opusculis in intimis latebris diu reconditis libere tandem frueretur. quibus in studiis non fefellit te industriam libenter collocare, sed inter alios artium administros ita eminebas ut omnium undique grauissimorum auctorum laudem tibi colligeres. postea partium studiis idcirco depositis ut integro animo concilio ad naturae condicionem protegendam instituto praesideres, de rebus difficilibus et maximi momenti eo ingenio consulebas ut non tantum quid postularent ii qui nihil extra mentem existere statuerent sed quid re uera et iis quae rei publicae in promptu essent opes fieri posset sciscitari auderes. aut si denique in manibus propius visum exemplum quaeritur, magister creatus cum in iuuentute fouenda tum dono te duce inauditae magnitudinis accepto collegium Pembrochianum in meliorem plane reddidisti quam quo umquam fructum erat statu. nullum tamen est dubium quin nonnumquam praecurreris agmen, et in aliis rebus et quod tu primus ex plebei concilii consociis — primus, ut opinor, ex iis qui pallam hanc auream induerunt — omnium altiorum Scotorum montium perfecisti ascensum. uoce et vitae ipsius cursu, domine, eo fortiores nos esse admones quo magis hominum et sententiarum uariatione gaudeamus. qui sequimur gratias habemus.

hoc tamen Cancellariatus officium non solum honoris et gloriae causa obtinetur. tui enim est cauere ut nos omnes officia nostra Academiae debita rite praestemus, ut longa per saecula inceptam ad scientiam uiam sedule pergamus, ut sanctissimam ueritatis lucem extra hos muros pro nostra parte communicemus. hoc igitur tempore cum in angustiis uersata Minerua iis hostibus obsidetur qui sanctam hanc lucem restinguere, qui disputantium uoces confutare, qui ipsam ueritatem dolis et fallaciis confusam negare conentur, beatos nos et fortunatos iudicamus qui tua uirtute, integritate, humanitate freti una cum te summa fide hoc iter iam faciamus.

dignissime et nobilissime domine, CHRISTOPHER ROBERT baro SMITH de FINSBURY,  
VNIVERSITATIS CANTABRIGIENSIS CANCELLARIVM  
te salutamus.

MY NOBLE LORD, *most worthy Chancellor of our University: we, the Vice-Chancellor, Masters and Scholars give you heartfelt thanks that, in accordance with Statute and our long-standing custom, having been elected by the votes of the whole Senate, you have consented to accept this highest and most ancient office of the Chancellor of the University of Cambridge.*

*Now that you have sworn the oath and received the book of Statutes and assumed your office, we call to mind the precept which has guided you throughout the many years you have sat upon the red benches of the Lords and the green leather of the Commons: that the secret of good leadership is to connect people and lead with them rather than trying to be out at the front. We remember those words, and we admire the outstanding results they have borne. As Secretary of State for Culture, Media and Sport you oversaw a remarkable expansion in funding for the arts. You threw open the doors of the nation's museums and restored free access to a grateful and eager public. Nor did your genuine enthusiasm for these matters go unnoticed by pundits and critics. Later you set aside party interests so that you could chair the Environment Agency without fear or favour; and you faced the most important and difficult questions with both vision and pragmatism.*

*Or if I must provide an example closer to hand: as Master of Pembroke not only did you foster new generations of scholars, but you oversaw the largest donation in the history of the College and so left it in a better state than it had ever been. Yet it cannot be denied that often, too, you have run far ahead of the field: I will mention only that you were the first member of the Commons (and, I rather suspect, the first to wear this golden robe) to complete the ascent of all the Munros. Throughout your life you have shown by word and by example that we are stronger when we embrace diversity. We who follow thank you.*

*The role of the Chancellor is not just ceremonial. Yours is the duty to see that we the officers of the University properly discharge our own, that we continue this long journey toward knowledge, that we never cease to shine the light of wisdom beyond these walls. Today the academy is beset by forces which would extinguish this sacred light and stifle dissent, which would confound truth with lies and falsehood and deny it utterly. We consider ourselves fortunate that we now travel this road alongside you in the full confidence of your strength, integrity and humanity.*

CHRISTOPHER ROBERT Lord SMITH of FINSBURY, we salute you as  
CHANCELLOR OF THE UNIVERSITY OF CAMBRIDGE.

The Chancellor then replied thus:

It is a signal honour to have been elected to the role of Chancellor in this great University. It is a role that has been in existence for 800 years, and I have many distinguished predecessors – not least of whom was Lord Sainsbury, my immediate predecessor. David gave great service to the University, and I pay warm tribute to him for it.

Cambridge is in my blood. I was an undergraduate and postgraduate student here, reading English and then completing a Ph.D. on Wordsworth and Coleridge; I returned ten and a half years ago as Master of Pembroke, my own old College. And never would I have dreamed, as a young eighteen-year-old arriving in Cambridge for the first time, that I would now be standing here as Chancellor. I do however intend to be an active Chancellor, regularly interacting with Colleges, Departments, University officers, academics, alumni and students. I intend to speak out on behalf of Cambridge, and on behalf of higher education more broadly. And I intend to provide the best possible support and encouragement to our Vice-Chancellor and to the Heads of our Colleges.

Cambridge is one of the great universities of the world. There aren't many things we do in the UK that are genuinely world-beating, but some of our finest universities – including both Oxford and Cambridge – are amongst them. Cambridge is a centre of excellence in learning, teaching and research. It is no accident that we have given to the world 126 Nobel prize winners. We must at all costs protect and sustain that excellence – which means amongst other things that we should think very carefully before any move to expand the numbers studying here, simply for the sake of expansion. It also means that we have to strive ever harder, in these straitened financial times, to secure the philanthropic funds that will help us to sustain that level of academic excellence. I want to ensure that when I step down as Chancellor Cambridge is still at the forefront of global discovery, learning, teaching, research, knowledge and, yes, wisdom.

We are and can be a centre for innovation, a place that is a catalyst for economic growth and the development of new processes and ideas. We are already probably the most successful university in Europe for the spinning-out of businesses from the intellectual discoveries that have arisen from the University and our academics; Cambridge alumni have created more venture-backed startups than any other European university. But we need to enhance this aspect of our work still further; and we need also to persuade our own UK government of the quality of the international innovation asset we have here.

This is of course most obviously true in terms of the sciences and STEM subjects that are studied here. But it is surely vital to recognise that it is also true of the arts, humanities and social sciences. I vividly remember my interview, half a century ago, when I applied for a Kennedy Scholarship to go to Harvard for a year. I had been studying English for six years at that point; and the first question they asked me was 'Well, Mr Smith, it would seem from your application that you want to have some sort of a career in public life. What's the relevance of English to that?' And I remember from somewhere – I still don't know where – came the perfect answer. I said that I thought there was no better preparation for a career in public life than the study of English literature, because it would tell you more about character, relationships, society, joy, sorrow, emotion and intelligence than anything else possibly could. I still believe that to be profoundly true. We need to acknowledge the profound knowledge of human behaviour and motivation that can come from the study of the arts, humanities and social sciences. I will defend the importance of these subjects to my last breath.

This is especially important in the age of AI. AI is brilliant at trawling through the entirety of what has been said and written about a subject, in the blink of an eye. It cannot however be genuinely, humanly creative. We need to teach our students how to develop AI tools, how to use them – but also how to steer them and oversee them. Knowing when AI can be useful and knowing also when it poses dangers is an essential skill in the contemporary world – and the understanding of human behaviour that comes from a study of the humanities is part of that essential development. It is often said that in Cambridge we don't try and teach our students *what* to think but *how* to think. Let's hold fast to that approach, especially when AI plays such a role in all our lives.

We live in an age dominated by misinformation and ‘fake news’. Universities have to be at the forefront of countering this tidal wave of misleadingness. Universities are where truth and knowledge are discussed, debated, contested, and as a result discovered. It is why the first assault of autocrats across the world is always on education. Dictators do not want their populations thinking for themselves. It is precisely why academic freedom and freedom of speech are so fundamentally important to universities. It is by listening to arguments you don’t agree with, and then contesting them, that you learn and discover. Both the listening and the arguing are crucial parts of this process. It’s why I will strenuously oppose any attempt to deprive anyone of a platform, however much I might disagree with what they have to say. It’s why students have every right to protest and make their point – provided of course they do so peacefully and unthreateningly and without disrupting their fellow students.

Many UK students are increasingly worried, of course, about the level of debt they incur through tuition and maintenance loans, and the way the repayment system works. It is now widely recognised that the student loan system is broken. It needs change. It cannot be right that many graduates on average salaries are paying substantial sums in loan repayments every month yet making no dent at all in their overall level of indebtedness. The rate of interest charged is too high. The threshold at which repayments have to start is too low. And there probably needs to be a cap on the overall level of indebtedness. And for overseas students – who fundamentally enhance the lives of everyone in a university community – there are, absurdly, increasing visa problems in coming here at all. I plead with my colleagues in government to recognise and understand these very real problems, and to intervene to make them fairer and better.

Because of levels of debt, because of the onward march of AI, and because of worries about employability, many prospective students are nowadays asking ‘what is the point of going to university?’ This doesn’t affect Cambridge as much as it does some other universities around the country; but this transactional approach to a university education is nonetheless deeply worrying. I believe passionately that a university education is not just about the acquisition of learning and knowledge. It is above all about the development of the whole person. It’s about stretching someone’s vision, it’s about reaching beyond the horizon, it’s about finding interests and passions you never dreamed you would have. I always used to say to our matriculating students at Pembroke: ‘You’re not here to become better than anyone else. You’re all, already, good. You’re here to become the best *you* you can possibly be.’

Let’s never forget that a university is here to help students to aim high, to reach further, to find fulfilment in all sorts of ways in and beyond the library and the laboratory. Yes it’s about achieving outstanding academic excellence. It is also however about providing a supportive community, about helping young people to find their true humanity, and as a result about helping them to make a difference to the world.

*That’s the true purpose of a university.*

~ End ~

A third piece of choral music was then performed before the Chancellor dissolved the Congregation and the National Anthem was sung.

The Chancellor then left in procession through the South Door. Brass music was performed by the Cambridge University Brass Ensemble, directed by Mr Christopher Lawrence, of Newnham College. The programme of music was arranged by Ms Sarah MacDonald, of Selwyn College, the University Organist.

R. B. SACHERS, *Director of Governance and Compliance*

**END OF THE OFFICIAL PART OF THE ‘REPORTER’**

**COLLEGE NOTICES****Elections****Corpus Christi College**

Elected to a Fellowship in Class A from 16 March 2026:

The Reverend Alisha Lola Jones, B.M., *Oberlin*,  
M.Div., Certificate (Sacred Music/Liturgy), *Yale*,  
Ph.D., *Chicago*

**Peterhouse**

Elected to an Official Fellowship in Biology for five years with effect from 27 April 2026:

Ália dos Santos, B.Sc., *Lisbon*, Ph.D., *Sheffield*  
Fani Memi, B.Sc., *Thrace*, Ph.D., *UCL*

Elected to a Research Fellowship in Modern and Medieval Languages and Linguistics for three years from 1 October 2026:

Ana Lucía Martínez, B.A., *Pontifical Catholic University of Peru*, M.A., *CU Boulder*

Elected to a Research Fellowship in Physics for three years from 1 October 2026:

Radoslaw Grabarczyk, M.Sc., *Oxford*

Elected to a Research Fellowship in Classics (Blacker–Loewe Fellowship) for three years from 1 October 2026:

Frances Myatt, M.A., *EM*, Ph.D., *PET*

Elected to an Official Fellowship in Medicine for five years with effect from 1 October 2026:

Sarah Cowan, B.A., B.M. B.Ch., *Oxford*,  
Pg.Cert. (Med.Ed.), *Dundee*, MRCP, FFICM

Elected to an Official Fellowship in English for five years with effect from 1 October 2026:

Lisa Mullen, B.A., *Oxford*, M.A., Ph.D., *Birkbeck*

Elected to a Bye Fellowship in Biological Natural Science for three years from 1 October 2026:

Wesley Ellis Robertson, B.A., *Vanderbilt*, Ph.D., *Yale*

Elected to a Bye Fellowship in Classics for three years from 1 October 2026:

Josey Wright, M.A., M.Phil., *PET*

**St John's College**

Elected to a Fellowship under Title E from 1 September 2026:

Marium Ashfaq, B.Sc., *Lahore University of Management Sciences*, M.Phil., *LC*

**Selwyn College**

Elected to a Fellowship with effect from 13 April 2026:

The Reverend Jonathan Collis, M.A., *SE*

**Vacancies**

*Downing College and Emmanuel College*: College Associate Professorship (Teaching Officer) and Fellowship in Spanish; tenure: from no later than 1 October 2026 for three years in the first instance; salary: £42,254 plus benefits; closing date: 9 April 2026 at 5 p.m.; further details: <https://www.dow.cam.ac.uk/people/vacancies/academic-vacancies>

**Awards***Girton College***William Dusinberre Prize 2026**

Now in its second year, the William Dusinberre Prize was established by Girton College to support and recognise student research and engagement with the legacies and practices of enslavement; the prize, of £500, is open to all matriculated students registered at the University during the academic years 2024–25 and/or 2025–26; competition opens: 20 March 2026; submission deadline: 29 April 2026; further details and application criteria: <https://www.girton.cam.ac.uk/william-dusinberre-prize>

**EXTERNAL NOTICES****Oxford Notices**

*Merton College*: Career Development Fellowship in Economics; tenure: from 1 October 2026 (or as soon as possible thereafter) for up to four years; salary: £49,096 plus allowances; closing date: 9 April 2026 at 9 a.m.; further details: <https://www.merton.ox.ac.uk/vacancies>