

## Investment Principles

English Heritage makes very substantial investments to ensure that our precious and irreplaceable historic environment is sustained for future generations to enjoy. All English Heritage work contributes to this core objective.

In certain special circumstances we invest in places owned by others to ensure that the most important monuments, buildings and landscapes can be repaired and conserved.

It is this financial investment, transmitted through third parties and designed to produce an outcome beneficial to the historic environment, which is the subject of our Investment Principles.

A range of financial investment systems, such as grants programmes, are required to meet the varying needs of the historic environment. For reasons of consistency and transparency, there is a need to ensure that the implementation and outcomes of these often different tools are governed by a shared set of core Investment Principles.

## Investment Principles

### **1. Third party investment will contribute explicitly to one or more English Heritage corporate aims**

English Heritage's corporate aims are set out in its Strategy, reviewed every five years. The Strategy can be downloaded from the English Heritage website. All third party investment must be made explicitly to contribute to one or more aims.

### **2. Third party investment will adhere to Conservation Principles, thus ensuring that the historic environment is sustained for the future**

Conservation Principles underpin all work that English Heritage supports in the historic environment. Therefore all third party investment must adhere to them. They may be downloaded from the English Heritage website.

Each generation acts as custodian for our heritage on behalf of future generations. Third party investment will only be made where the contribution of the investment to this role can be demonstrated.

### **3. Third party investment will address strategic priorities formally agreed and/or published by English Heritage**

English Heritage is developing key strategies designed to set out our priorities for activities covered by third party investment. Our Research Strategy has already

been published, and others are in development. Our partners and sponsors will also, from time to time, develop such strategies. Where such strategies are published and/or adopted by English Heritage, third party investment will relate to them as appropriate, dependent upon the nature of the investment.

**4. Third party investment will be timely and will not be a substitute for any other appropriate source of public or private funding.**

English Heritage will ensure investment is timely to maximise the benefits for the care and understanding of the historic environment. Third party investment will only be agreed in cases where all other sources of funding have been tested and the need for English Heritage funding is clearly demonstrated.

**5. Third party investment will increase public benefit from and understanding of the historic environment**

English Heritage will seek to maximise public benefit from all third party investment, normally through means defined in the planning of the investment. Third party investment will aim to ensure that understanding of the historic environment is increased by exercise of this principle.

**6. Third party investment will demonstrate value for money through outcomes which may be measured**

All third party investment streams will include a defined rationale and method for ensuring that value for money is achieved both in terms of the process of delivering the investment and in terms of the final outcomes. Measures may be quantitative or qualitative.

**7. Third party investment will be delivered through fair, transparent and straightforward procedures.**

All investment streams will have clear objectives, (for grants programmes) published, straightforward application, guidance and appraisal procedures; defined monitoring systems; transparent methods of review and assessment, and clear complaints procedures.