

## Terms of Reference Housing Company Committee

<b>Terms of Reference</b>	
	In respect of HoldCo, DevCo, RentCo to make the following decisions;
<b>1</b>	Varying in any respect the Articles or the rights attaching to any of the Shares in the Company.
<b>2</b>	Varying the quorum provisions for Director or Shareholder meetings.
<b>3</b>	Permitting the registration (upon subscription or transfer) of any person as a member of the Company other than the Council.
<b>4</b>	The creation, allotment or issue of any shares or the variation of any rights attaching to any Share
<b>5</b>	Granting any option or other interest (in the form of convertible securities or in any other form) over or in its Shares capital, redeeming or purchasing any of its own Shares or effecting any other reorganisation of its Shares capital.
<b>6</b>	Issuing any loan capital in the Company or entering into any commitment with any person with respect to the issue of any loan capital.
<b>7</b>	Making any borrowing arrangement other than from the Council
<b>8</b>	Passing any resolution for its winding up or presenting any petition for its administration (unless it has become insolvent).
<b>9</b>	Changing the nature/scope of the Company's Business or commencing any new business by the Company which is not ancillary or incidental to the Business.
<b>10</b>	Approving any Business Plan prepared by the Board
<b>11</b>	Taking any action or decision which would not be consistent with any adopted Business Plan and/or any approved Business Case.
<b>12</b>	Forming any subsidiary or acquiring shares in any other company or participating in any partnership or joint venture (incorporated or not).
<b>13</b>	Selling any part of the Business unless authorised through any adopted Business Plan.
<b>14</b>	Amalgamating or merging with any other company or business undertaking.

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<b>15</b>	Creating or granting any Encumbrance over the whole or any part of the Business, undertaking or assets of the Company or over any Shares in the Company or agreeing to do so other than liens arising in the ordinary course of business or any charge arising by the operation or purported operation of title retention clauses and in the ordinary course of business.
<b>16</b>	Making any loan (otherwise than by way of deposit with a bank or other institution the normal business of which includes the acceptance of deposits or in the ordinary course of business) or granting any credit (other than in the normal course of trading) or giving any guarantee (other than in the normal course of trading) or indemnity (other than in the normal course of trading).
<b>17</b>	Altering any mandate given to the Company's bankers relating to any matter concerning the operation of the Company's bank accounts other than by the substitution of any person nominated as a signatory by the party entitled to make such nomination.
<b>18</b>	Entering into any arrangement, contract or transaction (including the appointment of any agent or intermediary to conduct any of the Company's Business) outside the normal course of its business.
<b>19</b>	Granting any rights (by licence or otherwise) in or over any branding and logos owned or used by the Company.
<b>20</b>	Making or permitting to be made any change in the accounting policies and principles adopted by the Company in the preparation of its audited and management accounts where such change would have an impact on the EBITDA.
<b>21</b>	Declaring or paying any dividend or making any other distribution (by way of capitalisation, repayment or in any other manner) out of the Company's distributable profits or any of its reserves other than an interim dividend in accordance with the Articles.
<b>22</b>	<p>(a) Making the initial decision for the company to have its own employees</p> <p>(b) Granting any pension rights to any director, officer, employee, former director, former officer or former employee, or any member of any such person's family.</p>
<b>23</b>	Dismissing any officer or employee in circumstances in which the Company incurs or agrees to bear redundancy or other costs in excess of £50,000 in total and dismissing any Director.

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<b>24</b>	Instituting, settling or compromising any material legal proceedings (other than debt recovery proceedings in the ordinary course of business) instituted or threatened against the Company or submitting to arbitration or alternative dispute resolution any dispute involving the Company.
<b>25</b>	Factoring or assigning any of the book debts of the Company.
<b>26</b>	Establishing or amending any profit-sharing, Shares option or other incentive scheme (other than bonus schemes) of any nature for directors or employees of the Company.
<b>27</b>	Agreeing to remunerate (by payment of fees, the provision of benefits-in-kind or otherwise) any officer of the Company at a rate in excess of £50,000 per annum or increasing the remuneration of any such person to a rate in excess of £50,000 per annum.
<b>28</b>	Entering into or varying any contract of employment providing for the payment of remuneration (including pension and other benefits) in excess of a rate of £50,000 per annum or increasing the remuneration of any staff (including pension and other benefits) to a rate in excess £50,000 per annum.
<b>29</b>	Making any agreement with any revenue or tax authorities or making any claim, disclaimer, election or consent exceeding £100,000 for tax purposes in relation to the Company or its Business.
<b>30</b>	The acquisition or disposal of any land, buildings and/or other assets where such acquisition or disposal is not within the approved Business Plan of the Company or any approved business case.
<b>31</b>	To receive and approve Business Cases for developments/phases and therefore approve loan drawdowns in accordance with the Prudential Borrowing limit set by Council.
<b>32</b>	To approve the disposal of any land to the Companies associated with any Business Cases/Phases considered.