

## APPENDIX 2 – RESERVED MATTERS

### SHAREHOLDER RESERVED MATTERS

Matters	Reserved Matters for Shareholder Approval	Matters Delegated for Board Approval	Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company
<b>1. Business Plan</b>	<p>Adopting the first and all future Business Plans.</p> <p>Approving any material change to any previously approved Business Plan, which the Board is unable to approve.</p>	<p>Varying the timing, scale or programme of works or projects that are included in the Business Plan where the change in the budgeted revenue is £500K or less in any one financial year.</p> <p>Non-material departures from the Business Plan</p>	<p>The Board shall be entitled to delegate decisions as detailed in the Business Plan and/or decisions which relate to commitments up to a value of £100K</p>
<b>2. Business</b>	<p>Approval of any new development scheme not contemplated in the approved Business Plan.</p>	<p>None</p>	<p>None</p>

## APPENDIX 2 – RESERVED MATTERS

Matters	Reserved Matters for Shareholder Approval	Matters Delegated for Board Approval	Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company
<b>3. Appointment and Removal of Directors</b>	Appointment and removal of all Directors; including the approval of the list of possible Alternate Directors.	Appointment and removal of all Board advisers (to include terms and conditions of relationship).	None.
<b>4. Adopting and Varying the Articles of Association</b>	Adopting the Company's Articles.  Any variations to the Company's Articles.	None.	None.
<b>5. Governance Agreement</b>	Adopting the Governance Agreement.  Approving any material change to the Governance Agreement	None	None

## APPENDIX 2 – RESERVED MATTERS

Matters	Reserved Matters for Shareholder Approval	Matters Delegated for Board Approval	Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company
<b>3. Appointment and Removal of Directors</b>	Appointment and removal of all Directors; including the approval of the list of possible Alternate Directors.	Appointment and removal of all Board advisers (to include terms and conditions of relationship).	None.
<b>4. Adopting and Varying the Articles of Association</b>	Adopting the Company's Articles.  Any variations to the Company's Articles.	None.	None.
<b>5. Governance Agreement</b>	Adopting the Governance Agreement.  Approving any material change to the Governance Agreement	None	None

## APPENDIX 2 – RESERVED MATTERS

Matters	Reserved Matters for Shareholder Approval	Matters Delegated for Board Approval	Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company
<b>6. Delegation of Authority</b>	Determining the authority delegated to the Board.	None	None
<b>7. Executive Director Appointment, Dismissal and Remuneration</b>	Approval of appointment or dismissal and the terms and conditions of employment or any severance package of any executive director of the Company.	Non-material alterations to terms and conditions of employment of a non-executive director.  Performance related pay awards	None.
<b>8. Senior Employee Recruitment, Dismissal and Remuneration</b>	Approval of the appointment or dismissal and the terms and conditions of employment or severance package of any senior employee of the Company.	Recruitment of employees and/or agreeing the remuneration of employees where the total remuneration for that position is greater than £75K per annum and is within the approved pay framework.	Recruitment of employees and/or agreeing the remuneration of employees where the total remuneration for that position is £75K or less per annum and is within the approved pay framework.

## APPENDIX 2 – RESERVED MATTERS

Matters	Reserved Matters for Shareholder Approval	Matters Delegated for Board Approval	Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company
	Approval of a pay framework and job evaluation scheme for the Company.		
<b>9. Shares</b>	<p>The acquisition of any shares or any option over shares in the capital of any company.</p> <p>The creation, allotment, issuing or redemption of any shares or securities, or the granting of any right to require the creation, allotment, issuing or redemption of any such shares or securities.</p>	None.	None.
<b>10. Additional Shareholders</b>	<p>The admission of additional shareholders to the Company.</p> <p>Agreeing any rights or restrictions attaching to any</p>	None	None

## APPENDIX 2 – RESERVED MATTERS

Matters	Reserved Matters for Shareholder Approval	Matters Delegated for Board Approval	Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company
	shares allocated to such additional shareholders		
<b>11. Issuing or Accepting of Borrowing / Loan Capital</b>	<p>Entering into any borrowing, the issuing of any loan capital or entering into any commitments with any person regarding the issue of any loan capital outside of the approved Business Plan.</p> <p>Agreeing, as part of the approved Business Plan, the extent of any permitted borrowing delegated for Board approval, and the terms on which that borrowing can be entered into.</p>	Entering into any borrowing or issuing any loan capital where this is approved in the current Business Plan, to the extent and on the terms set out in the approved Business Plan.	None.

## APPENDIX 2 – RESERVED MATTERS

Matters	Reserved Matters for Shareholder Approval	Matters Delegated for Board Approval	Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company
12. <b>Nature of Company Business</b>	Any material changes to the nature of the Company's business, or commencing any new business not contemplated by the approved Business Plan.	Any changes to the nature of the Company's business, or commencing any new business, but only where this is contemplated by the approved Business Plan.	None.
13. <b>Reputation of Council</b>	Approving any matter which is reasonably likely to have an adverse effect on the reputation of the Council	None	None
14. <b>Acquisitions or Disposals</b>	The acquisition of any freehold or leasehold land or building or the entering into or granting of any licence or the entering into of any option in respect of any land or building or the acquisition or disposal of any asset where this	The acquisition of any land or building or the entering into or granting of any licence or the entering into of any option in respect of any land or building specifically or the acquisition or disposal of any asset contemplated by the approved Business Plan.	None.

## APPENDIX 2 – RESERVED MATTERS

Matters	Reserved Matters for Shareholder Approval	Matters Delegated for Board Approval	Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company
	is not contemplated by the approved Business Plan.		
<b>15. Company / Group Structure</b>	<p>Forming any subsidiary or acquiring an interest in any other company or participating in any partnership or corporate joint venture</p> <p>Amalgamating or merging with any other company or undertaking</p>	None.	None.
<b>16. Stock Exchange Listing</b>	The listing or trading of any shares or debt securities on any stock exchange or market.	None.	None.
<b>17. Appointment or Termination of Agents,</b>	Appointment or termination of agents, contractors or	Appointment termination of agents, contractors or subcontractors where this	Appointment of contractors or subcontractors in pursuance of the



## APPENDIX 2 – RESERVED MATTERS

Matters	Reserved Matters for Shareholder Approval	Matters Delegated for Board Approval	Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company
<b>Contractors or Subcontractors or Arms' Length Transactions</b>	subcontractors where this is outside of the approved Business Plan.	is in pursuance of the approved Business Plan.  The management of contracts and agreements.	approved Business Plan up to a value of £50K.
<b>18. Part sale of the business</b>	Selling any part of the business, unless specifically contemplated and authorised in the approved Business Plan.	None.	None.
<b>19. Business Name and Location</b>	Changing the Company name, trading name, or registered office, or changing the location of any offices outside of the Company's registered office to a location outside of the District.	Changing the location of any offices outside of the Company's registered office to another location within the District only.	None.

## APPENDIX 2 – RESERVED MATTERS

Matters	Reserved Matters for Shareholder Approval	Matters Delegated for Board Approval	Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company
<b>20. Intellectual Property</b>	The disposal, sale, assignment or granting of any rights in the Company's intellectual property outside of the normal course of business.	The granting of any rights (by licence or otherwise) in or over any intellectual property owned or used by the Company in the normal course of business	Where necessary to effect decisions delegated as above up to £100K.
<b>21. Encumbrances</b>	Creating or granting any encumbrance over the whole or any part of the Company or its business, undertaking or assets, or over any shares in the Company other than liens arising in the normal course of business.	None	None
<b>22. Redundancy</b>	Dismissing any Executive Director or senior employee of the Company and approving any severance package.	Dismissing any employee in circumstances in which the Company will incur or agrees to bear redundancy or	Dismissing any employee in circumstances in which the Company will incur or agrees to bear redundancy or other costs (including

## APPENDIX 2 – RESERVED MATTERS

Matters	Reserved Matters for Shareholder Approval	Matters Delegated for Board Approval	Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company
		other costs (including actuarial costs) in excess of £75K per annum.	actuarial costs) of £75K or less per annum.
<b>23. Company Winding up</b>	Passing any resolution for the winding up of the Company or presenting any petition for its administration (save for in insolvency).	None.	None.
<b>24. Accounting and Audit</b>	Deciding whether to change the Company's accounting period  Appointment and removal of auditor.	None	None
<b>25. Entering into any Contract or Arrangement with a Director</b>	Entering into any Contract or Arrangement in which a Director or a person to whom s/he is connected as a personal or non-	Entering into a Contract or Arrangement in which a Director or a person to whom s/he is connected has a personal or non-	None.

**APPENDIX 2 – RESERVED MATTERS**

<b>Matters</b>	<b>Reserved Matters for Shareholder Approval</b>	<b>Matters Delegated for Board Approval</b>	<b>Matters Delegated by the Board for Approval by individual Directors or another named employee of the Company</b>
<b>or connected person</b>	personal interest outside of the approved Business Plan.	personal interest pursuant to the approved Business Plan.	