

Appendix 1

MEMBERS' AGREEMENT

SCHEDULE 1 DELEGATIONS MATRIX

The following are Consent Matters:

1. making any material amendment to the Business Plan or undertaking activities outside the scope of the Business Plan; **Cabinet**
2. entering into any contract, liability or commitment (or series of connected contracts, liabilities or commitments) which unless expressly provided for in the Business Plan approved by the Council exceeds £500,000 of the aggregate budgeted expenditure of the Delivery Vehicle and the Delivery Vehicle Parties for the relevant Accounting Period; **Cabinet**
3. ceasing to carry on the Business or the carrying on of the Business on any materially reduced scale or the commencement of any new business not being ancillary or incidental to the Business; **Cabinet**
4. a material change to the Business; **Cabinet**
5. creating any borrowings or other indebtedness or obligation in the nature of borrowings (including obligations pursuant to any debenture, bond, note, loan stock or other security and obligations pursuant to finance leases) except as specifically provided for in the annual budget for the relevant Accounting Period; **Cabinet**
6. acquiring, or investing in, another company or business or the incorporation of any Subsidiary under Clause **Error! Reference source not found.** (or otherwise); **Cabinet**
7. creating any encumbrance (or allowing one to subsist) over all or any part of the business, undertaking, property or assets of the Delivery Vehicle or any of the Delivery Vehicle Parties save as may be otherwise agreed in any Business Plan; **Cabinet**
8. giving any guarantee, indemnity or security in respect of the obligations of any other person; **Cabinet**
9. entering into or participating in any joint venture, partnership or other profit-sharing arrangement with any person or making any amendment or variation to any such arrangement; **Cabinet**
10. amalgamating, merging, consolidating, selling, transferring or entering into a lease or licence which, in any case, materially alters, or in any other way disposes of, all or a substantial part of its business, undertaking, property or assets, whether by a single transaction or series of transactions related or not (save in respect of sales (or equivalent) in pursuit of the Objectives and within the scope of an approved Business Plan); **Cabinet**

11. selling or otherwise disposing of any Delivery Vehicle Party; **Cabinet.**
12. making any change to the accounting policies and principles otherwise than as recommended by the Auditors to comply with generally accepted accounting standards; **Chief Finance Officer.**
13. ~~appointment of and~~ making any change to ~~its Auditors or~~ its accounting reference date; **Chief Finance Officer**
14. expanding, developing or evolving the Business other than through the Delivery Vehicle or any Delivery Vehicle Party; **Cabinet**
15. amending the Members' Agreement; **Cabinet**
16. the initiation, conduct, settlement or abandoning of any claim, litigation, arbitration or other proceedings with a quantum (excluding interest and costs) in excess of £50,000 involving the Delivery Vehicle or any of the Delivery Vehicle Parties or any admission of liability by or on behalf of the Delivery Vehicle or any of the Delivery Vehicle Parties in respect of the same; **Chief Legal Officer in consultation with Chief Finance Officer.**
17. approving any proposal for its winding-up or liquidation save as expressly contemplated by this Agreement or as required by Law; **Cabinet**
18. appointing or removing any Nominee otherwise than in accordance with Clause 7; and **Cabinet**
19. agreeing to do any of the above. **Approval as appropriate.**

	ACTIVITY	COUNCIL	BOARD
	CORPORATE MATTERS		
1	Approval and adoption of each Business Plan of the Delivery Vehicle (and any material amendments/ variations thereto)	Approval Cabinet	Recommendation
2	Alteration of the Objectives or the nature/scope of the Business, closing down/commencing any business which is not ancillary or otherwise incidental to the Business of the Delivery Vehicle.	Approval Cabinet	Recommendation
3	Taking any action outside the parameters of the Business Plan (unless otherwise specified in this Delegations Matrix).	Approval Cabinet	Recommendation
4	Taking any action which would incur expenditure in excess of the annual budget of the Delivery Vehicle	Approval if the relevant amount is equal to or greater than £100,000 Cabinet	Approval if the relevant amount is lower than £100,000

	ACTIVITY	COUNCIL	BOARD
5	Acquiring, disposing or agreeing to acquire or dispose of any asset of the Delivery Vehicle, any interest in any asset of the Delivery Vehicle (including the exercise or release of any option) or any other land or buildings	Approval if not (i) expressly set out in an approved Business Plan or (ii) in accordance with the Strategic Land Agreement Cabinet	Approval if expressly set out in an approved Business Plan or in accordance with the Strategic Land Agreement Recommendation if not expressly set out in approved Business Plan or in accordance with the Strategic Land Agreement
6	Declaring or paying any distribution in respect of profits, assets or reserves of the Delivery Vehicle or in any other way reducing the reserves of the Delivery Vehicle.	Approval if outside the process set out in the Members' Agreement. Cabinet	Approval if in accordance with process set out in the Members' Agreement. Recommendation if outside of process set out in Members Agreement.
7	Forming a subsidiary of the Delivery Vehicle, acquiring shares in any other company (subscription or transfer) or any other similar interest in another entity including a limited liability partnership or limited partnership, entering into joint ventures or partnerships or profit sharing arrangement	Approval if not expressly set out in an approved Business Plan. Cabinet	Approval if expressly set out in an approved Business Plan. Recommendation if not expressly set out in an approved Business Plan.

	ACTIVITY	COUNCIL	BOARD
8	Alteration of authorised or issued partnership capital, or classification thereof, allotment of partnership capital or securities, granting options or rights to subscribe to the Delivery Vehicle issuing loan capital of the Delivery Vehicle.	Approval Chief Finance Officer	Recommendation
9	Admitting new Members or the expulsion of any then existing Member (other than in accordance with the provisions of the Members' Agreement).	Approval Cabinet	
10	Appointing persons as additional Nominees of the Delivery Vehicle, save where such Nominees are Council Nominees and/or Nominee Company Nominees appointed in accordance with the Members' Agreement	Approval The Leader of the Council.	Recommendation
11	Approval of statutory accounts and appointment of auditors		Approval
12	Changing accounting and reporting policies of the Delivery Vehicle		Approval

	ACTIVITY	COUNCIL	BOARD
13	Granting or entering into any intellectual property license agreement or arrangement concerning the trading names of the Delivery Vehicle or partnership and goodwill attached thereto		Approval
14	Waiving or delaying the rights of the Delivery Vehicle and/or those of the Delivery Vehicle to be exercised by the Delivery Vehicle under any agreement		Approval
15	Capitalising, repaying or otherwise distributing any amount standing to the credit, or any reserve, of the Delivery Vehicle.	Approval if outside the process set out in the Members' Agreement. Chief Finance Officer	Approval if in accordance with the process set out in the Members' Agreement. Recommendation if outside the process set out in the Members' Agreement.
16	Making any petition or passing any resolution to wind up the Delivery Vehicle or making any application for an administration or winding up order or any order having similar effect in relation to the Delivery Vehicle or giving notice of intention to appoint an administrator or file a notice of appointment of an administrator	Approval Cabinet	
17	Changing the name of the Delivery Vehicle	Approval Cabinet	Recommendation.

	ACTIVITY	COUNCIL	BOARD
18	Making any loan or advance or giving credit (other than trade credit in the ordinary course)	<p>Approval if:</p> <ul style="list-style-type: none"> a) not expressly set out in an approved Business Plan; b) the loan or advance is not between the Delivery Vehicle and any subsidiary of the Delivery Vehicle; and <p>Chief Finance Officer</p>	<p>Approval if expressly set out in an approved Business Plan.</p> <p>Approval if the loan or advance is to a subsidiary of the Delivery Vehicle.</p> <p>Recommendation if not expressly set out in an approved Business Plan</p>
	OPERATIONAL MATTERS		
19	Negotiating and approving terms of any material contracts to be entered into by the Delivery Vehicle.	<p>Approval if entry into contract not expressly set out in an approved Business Plan or where potential liability of the Delivery Vehicle is equal to or exceeds £250,000</p> <p>Cabinet</p>	<p>Approval if entry into contract expressly set out in an approved Business Plan provided potential liability of the Delivery Vehicle is less than £250,000</p>
20	Approval of concept design		Approval
21	Submission of any planning application (or appeals) (and material variation and s106 heads of terms)		Approval

	ACTIVITY	COUNCIL	BOARD
22	Agreeing or carrying out the sale or letting of any part of any Site.	Approval if not (i) in accordance with the Business Plan or (ii) in accordance with the Strategic Land Agreement Cabinet	Approval (i) if in accordance with the Business Plan or (ii) in accordance with the Strategic Land Agreement
23	Entering into deeds (easements, wayleave, consents or other impact on title)		Approval
24	Approving the terms of engagement of a Development Manager (including amendments to those terms) or changing the Development Manager	Approval	Recommendation
25	Entry into confidentiality agreements		Approval
26	Amendments to contracts		Approval
27	Appointment of asset valuers and Auditors and approval of valuations		Approval
28	Giving a guarantee, suretyship or indemnity to secure the liabilities of any person or assume the obligations of any person	Approval if not expressly set out in an approved Business Plan. Chief Finance Officer	Approval if expressly set out in an approved Business Plan. Recommendation if not expressly set out in an approved Business Plan.

	ACTIVITY	COUNCIL	BOARD
29	Write down of value of any asset of the Delivery Vehicle.		Approval
30	Writing off debts	Approval if not expressly envisaged by an approved Business Plan and where write down is equal to or exceeds £10,000. Chief Finance Officer in consultation with the relevant portfolio holder	Approval if expressly envisaged by an approved Business Plan or where write down is less than £10,000.
31	Making any agreement with any relevant authority for tax purposes in relation to the Delivery Vehicle, its's business, assets or undertakings or making a claim, disclaimer, election or consent of a material nature.		Approval
32	Commencing any claim, proceedings or other litigation brought by or settling or defending any claim, proceedings or other litigation brought against the Delivery Vehicle, except in relation to debt collection in the ordinary course of the business of the Delivery Vehicle		Approval

	ACTIVITY	COUNCIL	BOARD
33	Entering into any transactions or arrangements of any nature with parties connected with Members or which are not in the ordinary and normal course of business of the Delivery Vehicle and/or which are not on an arm's length basis	Approval Chief Legal Officer	
34	Terminating any agreements which are material to the Delivery Vehicle Business	Approval if terminating relevant agreement is not expressly set out in an approved Business Plan Chief Legal Officer	Approval if terminating relevant agreement is expressly set out in an approved Business Plan. Recommendation if terminating relevant agreement is not expressly set out in an approved Business Plan.
35	Disposing of a substantial part of the Delivery Vehicle Business and/or partnership assets (i.e. comprising in excess of 5% of the balance sheet surplus credit figure from time to time)	Approval Cabinet	Recommendation
36	Making any announcements or releases of whatever nature in relation to the Delivery Vehicle Business		Approval
	FINANCE MATTERS		

	ACTIVITY	COUNCIL	BOARD
37	Entering into (or agreeing to enter into) any borrowing arrangement on behalf of the Delivery Vehicle and giving any security in respect of any such borrowing (including creating any encumbrance over the whole or any part of the undertaking or assets of the Delivery Vehicle or over any capital of the Delivery Vehicle)	Approval if not expressly set out in an approved Business Plan. Chief Finance Officer	Approval if expressly set out in an approved Business Plan. Recommendation if not set out within an approved Business Plan.
	GENERAL MATTERS		
38	Any other matters not covered in this Delegation Policy	Approval	
39	The making of any charitable donation	Approval if outside of any corporate social responsibility contributions expressly set out in an approved Business Plan. Cabinet	Recommendation if outside of any corporate social responsibility contributions expressly set out in an approved Business Plan. Approval if expressly envisaged by an approved Business Plan.
40	Varying the Delegations Matrix or any other Delivery Vehicle Policies.	Approval Cabinet	Recommendation.

Members' Agreement Sub - paragraph 17.3 "The Members may waive requirements to comply with the Procurement Policy and / or make express provision for a waiver of the Procurement Policy in an approved Business Plan.

Chief Finance Officer