

Date/Time 30 th October 2025 09:30 – 13:30	Venue Wansbeck Workspace Conference Room and via Teams *
In attendance: Directors: Andrew Moffat - Chair Hilary Florek Steven Harrison Adam McGhin Iain Slater William Thompson Observing: Jan Willis* Present: Paul Errington Chris Healy Richard Mansel Andrew Mowbray Deborah Evans (Items 5, 8.2 & 8.5) Lois Bentnall (Item 8.5) John Moran (Item 8.5) Kim Grant (minutes) Apologies: David Warburton	Chair & Non-Executive Director Non-Executive Director Chief Executive Officer Non-Executive Director Non-Executive Director Director of Governance & Sustainability & Company Secretary NCC Executive Director of Finance (s151 Officer) & CSR Advance Northumberland Director of Ascent Homes Advance Northumberland Developments & Investments Director Advance Northumberland Director of Finance Advance Northumberland Director of Projects Advance Northumberland Head of Business Transformation Advance Northumberland Continuous Improvement Programme Manager Advance Northumberland Head of Homes Advance Northumberland Personal Assistant Non-Executive Director

1.0	Notice, Quorum & Apologies for Absence
1.1	The Chair welcomed the attendees to the meeting and declared the meeting quorate.
1.2.	The Chair reported that apologies for absence had been received from David Warburton.
2.0	Declarations of Interest
2.1	The Chair stated that the Board's written declarations were recorded as a general notice. It was also noted that Board members had previously been asked to update their 'Declarations of Interest' formally by completion of a Cezanne system document circulated by Pam Robertson on 15 September 2025.
2.2	Action: All Board directors to complete Cezanne 'Declaration of Interest' return. ALL
3.0	Minutes of the Previous Meetings & Matters Arising
3.1	The minutes of the previous meetings held on 4 th September 2025 and the 2 nd October 2025 were REVIEWED .
3.1.1	The Chair proposed minor amendments which were accepted by Board.
3.1.2	W Thompson wished to highlight a factual error from the meeting on 4th September relating to the Title Number of the NEP2 Interconnector site. The Board accepted that the correct Title number should be recorded in the previous Minutes in order to correct the error, as it had no impact on the decision which had been to agree that the NEP2 Interconnector site would be used as security for a new loan.
3.1.3	On the basis of the discussed amendments, the previous meetings' minutes were AGREED .
3.2	Actions from Previous Meeting
3.2.1	The actions and updates were accepted as per the updated Actions summary table.
3.3	Matters Arising
3.3.1	There were no matters arising.
4.0	Health & Safety Update
4.1	HSE Report – September 2025
4.1.1	W Thompson presented an update on Health & Safety matters and statistics for the month of September 2025, including accident statistics, reference to PPE

	compliance and new safety initiatives with Board requesting continued focus and improved reporting on key metrics.
4.1.2	The Board discussed the report, and the following questions/points were raised.
4.1.3	September saw only one minor accident. Hazard spot reporting showed continued improvement, following a dip in July.
	W Thompson advised that, at the mid-way point of the year, the Company remained on track to achieve the Health & Safety Performance Targets, notwithstanding the single RIDDOR and two Lost Time Accidents in the six months to date.
4.1.4	The Board reiterated its request for PPE compliance metrics, which were now being incorporated into site inspections and future reports, to provide better visibility of health and safety performance.
4.1.5	A new prevention plan for utility strikes had been approved by the Executive Leadership Team (ELT), including a flowchart for site teams to clarify the permit and excavation process, with the aim of reducing incidents and improving safety culture.
4.1.7	A trial of self-retracting safety knives had been conducted across site teams, with positive feedback received on improved safety features. An accident involving a plumber cutting their hand was discussed.
4.1.8	Action: Site by site PPE Compliance Rate Metric to be added to monthly KPI update table. WT
	The Board:
4.1.8	• NOTED the contents of the report.
5.0	Corporate Risk Register Review
5.1	D Evans presented the report, the purpose of which was to set out the updates to the Corporate Risk Register following a review by the Executive Risk Management Group (ERMG).
5.2	The Board engaged in an in-depth discussion on evolving risk management practices, agreeing to allocate more time for holistic risk review and 'deep dives' into principal risks at future meetings.
5.3	The Board discussed the shift from formulaic risk scoring to broader, more conversational reviews of risks, emphasizing the importance of horizon scanning and the 'sniff test' for identifying emerging issues.

5.4	A McGhin suggested implementing rolling 'deep dives' into principal risks, with risk owners presenting detailed papers and management appraisals, allowing the Board to assess controls and mitigation strategies more thoroughly.
5.5	The Board identified the performance of Ascent Homes and the housing market as a top risk, noting external factors such as market stagnation and budget impacts, and agreed to prioritize this area for future 'deep dive' discussions.
5.6	Action: On an ongoing rolling basis there should be an in depth, deep dive of selected risks to facilitate board understanding and to enable board challenge on risk control effectiveness. WT Future reports to include a summary of controls for the top 5 risks. WT
	The Board
5.7	• NOTED the contents of this report. • NOTED the updated Corporate Risk Register, included as Appendix 1.
6.0	CEO's Report
6.1	S Harrison presented key areas of the report
6.2	The Board discussed the report, and the following questions/points were raised.
6.3	S Harrison stated that, on a financial level, the business was performing in line with budget at present and was forecast to be slightly ahead of budget by year end. One area of concern which was noted was the lack of momentum on some of the Ascent projects. These were under review at present.
6.4	Projects The following was noted: • Bedlington Town Centre is progressing well and on budget with a planning submission expected in late November/early December. • Progress is being made on the Portland Park (cinema) project with the preferred contractor Robertsons, with procurement underway. • Manor Walks Western Entrance project design team is now appointed, with revised cost plans and planning applications in progress. A parking and movement study had been undertaken. • Richard Stannard House full business case has been submitted to NCC and verbal approval received. Site mobilisation was expected to begin in November for the conversion of the commercial units into apartments. • A redesign had been undertaken at the Maltings, Berwick in order to return the project back to budget. • NCC officers and members were advancing the funding strategy for the Hirst regeneration, with some limited revenue funding secured for pilot

	design work and a focus on sensitive community engagement and alternative housing provisions for affected residents. NECA funding had been obtained to commence some design work for the pilot area early in 2026.
6.5	<i>Ascent Homes</i> • It was noted that more detailed work on completion statistics would be brought back to a future Board. • Show homes at Woodside Gardens, Hadston had opened in October. • Challenges were being experienced on discounting schemes particularly where working to a low margin. It was noted that there is a market expectation for discounting. The team were assessing the potential for selling properties internally to AN's Homes team - in effect 'building to rent'. • Following a question from A McGhin, the Board reviewed the process for approving property discounts. It was confirmed that Sale Managers and Head of Sales had defined authority levels. There was a request to ensure further clarification and documentation in the Delegated Authority Policy to ensure transparency and compliance. • The team have completed work on the Lyndon Walk project. • SH confirmed that delegated authority levels would be stated within all future Board reports.
6.6	<i>Commercial</i> • C Healy confirmed that the commercial property portfolio had at September month end, a positive rent account balance – achieved by some excellent work within the team. • Ashington Workspace has successfully handed over to the purchaser ahead of schedule. • Manor Walks major glazing works were almost complete - ahead of schedule. • The team has completed the sale of the Tyne View Retail Park in Prudhoe.
6.7	[REDACTED] ■ [REDACTED] ■ [REDACTED] ■ [REDACTED] ■ [REDACTED] ■ [REDACTED] ■ [REDACTED]
6.8	<i>Sustainability Initiatives and Advance Green Futures</i> • The sale of 23% of units at Potland Burn to RLL / QTS [REDACTED] was confirmed. This resulted in a significant cash inflow and commitment for future purchases. The Board discussed leveraging internal (NCC and AN)

8.0	Reports for Approval
8.1	Bedlington Plots B&C – Procurement Strategy
8.1.1	A Mowbray presented the report, the purpose of which was to provide the Board with an update on the progress of the proposed development of two further plots of Bedlington Town Centre Regeneration consisting of a new B & M store (Plot B) and a Drive-thru Starbucks (Plot C) and to seek approval on the recommended Contractor Procurement Strategy in order to progress the designs and tender process.
8.1.2	The Board discussed the report, and the following questions/points were raised.
8.1.3	The design for the Bedlington plots was progressing well, currently remaining on budget and within appraisal parameters. The project was moving towards the main contractor procurement stage.
8.1.4	Various procurement options were evaluated, including separating the two buildings, modular versus traditional construction, and using frameworks versus open procurement. The recommendation was for a single-stage open tender for both units combined.
8.1.5	The Board was asked to approve the procurement of a design and build contract via a single-stage tender, as required by the group's procurement policy for contracts exceeding £1 million. The process would include shortlisting and competitive lump-sum bids.
8.1.6	It was clarified that similar projects, such as Manor Walks, would be brought to the Board in the future, and that the related strategic objectives and risk items should be explicitly referenced in future papers.
	The Board:
8.1.7	• NOTED the contents of the report. • APPROVED the recommended contractor procurement strategy.
8.2	Artificial Intelligence (AI) Policy
8.2.1	D Evans presented the report the purpose of which was to provide a summary of Group Policy Reviews that had been undertaken since the last Board Meeting. Policy reviews were submitted to the ELT for approval and subsequently forwarded to the Board for ratification.
8.2.2	The Board discussed the report, and the following questions/points were raised.
8.2.3	D Evans stated that the rapid growth and accessibility of AI tools presented both opportunities and risks for the Company. This risk had been a discussion topic within the Group risk forums (both ERMG and the SMT Risk Clinic). The AI Policy

	was the result of these discussions and was intended to provide clear guidance on the responsible, ethical, and compliant use of these technologies. The aim was to ensure AI was used in a way that supported business efficiency and productivity but not replace human decision making. A formal policy demonstrated good governance and aligned the organisation with emerging regulatory expectations around transparency, accountability and ethical AI use.
8.2.4	Following a question from H Florek, the Board debated the statement “AI does not replace human judgement”, considering scenarios where AI may automate transactional tasks. The consensus was to clarify the definition of “judgement” and ensure the policy was not overly restrictive.
8.2.5	The policy would be accompanied by a ‘roadshow’ to engage teams, highlight both benefits and risks, and reinforce confidentiality requirements. The Board requested that communications included practical examples and a 'do's and don'ts' list.
8.2.6	D Evans confirmed that the policy was benchmarked against other organisations and IT supplier drafts. NCC do not yet have a formal AI policy but is developing one focused on information security.
8.2.7	Action: Review & revise the AI policy to clarify the definition and use of “judgement”, include specific scenarios where AI cannot make decisions and develop accompanying communications and example cases for staff. DE
	The Board:
8.2.8	• NOTED the contents of the report. • DEFERRED the RATIFICATION of the Artificial Intelligence Policy to the December Board meeting.
8.3	Resolution of Board & Committee Minutes Approval Process
8.3.1	W Thompson presented the report the purpose of which was to instigate a new process to recognise formally approved Board and Committee Meetings’ Minutes without requiring the Chair’s actual signature, thus improving efficiency. If approved, the position would be that once Minutes were formally accepted by a Meeting and confirmed by the Chair, then the Company Secretary was authorised to insert the printed name of the Chair in place of a signature, which would be accepted as conclusive evidence of approval.
8.3.2	The Board discussed the report and no questions/points were raised.
	The Board:
8.3.3	• NOTED the contents of the report. • APPROVED the Board Resolution set out below;

	○ Following verbal confirmation by the Chair of Board or any Chair of Committees of Board that Minutes of a previous Meeting are accepted, the Company Secretary shall be authorised to insert the printed name of the Chair at the end of the Minutes, which action shall be accepted as conclusive evidence of approval.
8.4	CSR Strategy
8.4.1	W Thompson presented the report the purpose of which was to provide a summary of Group Strategy Reviews that had been undertaken since the last Board Meeting. Strategy reviews were submitted to the ELT for approval and subsequently forwarded to the Board for ratification.
8.4.2	The Board discussed the strategy, and the following questions/points were raised.
8.4.3	The CSR strategy consolidates business plan commitments and aspirations, including a pledge to allocate at least 1% of net profits to CSR activities, and sets up a structure for delivery through a steering committee.
8.4.4	A Wiley, Head of Comms and Marketing, would chair the CSR Steering Group, with support from external partners like [REDACTED] and internal resources such as the Sustainability Officer and Head of POD who shall be vice-chair. Following a question from H Florek the Board discussed the need for adequate resourcing to ensure effective implementation.
8.4.5	Following a question from A McGhin, S Harrison confirmed that CSR would be a key component of a relaunch communications plan and would be embedded in the business plan, with regular reporting to ELT and opportunities for staff and community involvement.
8.4.6	The Board noted that while the current strategy was a starting point, the long-term goal was to fully integrate CSR into the overall business strategy, with ongoing evaluation and resource adjustments as needed.
	The Board:
8.4.7	• NOTED the contents of the report. • RATIFIED the Corporate Social Responsibility (CSR) Strategy.
8.5	Draft Business Plan
8.5.1	S Harrison presented the report which accompanied the appended ten-year Business Plan supporting narrative as of October 2025. Following previous Board approval of the current five-year Business Plan (2025-30), an annual refresh of the content and finances had been undertaken. Additionally, the plan had been extended to run over a ten-year period.

	This paper set out the proposed budget for FY27, provided a financial overview of the ten-year plan, and highlighted the key variances from the current plan across the Group and for each individual business area.
8.5.2	The Board discussed the report, and the following questions/points were raised.
8.5.3	The plan extended the current five-year strategy to ten years, maintaining the overall vision but adjusting for increased acquisitions, capital investment, and a more cautious approach to developments, particularly in response to market conditions and Board feedback.
8.5.4	The draft budget outlined a ■■■■ increase in profit and a ■■■■ increase in revenue for the next year, with a more measured growth trajectory compared to previous plans. The plan anticipated significant cash inflows from asset disposals and reinvestment in commercial and housing portfolios.
8.5.5	The team highlighted efforts to reduce overreliance on development revenues by increasing focus on commercial and housing activities, investing in existing stock, and exploring new opportunities in sustainability and Advance Green Futures.
8.5.6	The Board agreed to hold a separate session for detailed review of the year one budget and the full 10-year plan, with the goal of final approval at the December Board meeting. Feedback and further analysis would be incorporated into the final documents. Action: Schedule and conduct a separate meeting or call to review the Year One budget and 10 Year Business Plan in detail, allowing for further Board scrutiny and feedback prior to December Board approval. SH
	The Board:
8.5.7	• NOTED the draft status Business Plan and Year One Budget • NOTED the variances from the current five-year plan • APPROVED the Plan's ○ general scope ○ proposed activities ○ content ○ ambition • PROVIDED FEEDBACK on the proposed ten-year plan.
8.6	Forward Board Plan
8.6.1	W Thompson presented the Forward Board Plan. It will remain a live document and will be updated as required.
8.6.2	The Board discussed the report, and no questions/points were raised.
	The Board:
8.6.3	• NOTED the contents of the report. • APPROVED the Forward Board Plan.

	[REDACTED] [REDACTED] [REDACTED] [REDACTED]
	[REDACTED]
	[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]
9.0	Reports for Information
9.1	Companies House Director ID Verification Process
9.1.1	W Thompson presented the report the purpose of which was to inform Directors of new requirements of Companies House in relation to the verification of identity and identification of every company Director in England & Wales. Each Director would need to obtain a “personal code” from Companies House that will be required for all corporate filings at Companies House from 18th November 2025. These personal codes must be provided to enable to Company Accounts to be filed by 31st December 2025.
9.1.2	The Board discussed the report, and no questions/points were raised.
	The Board:
9.1.3	• NOTED the contents of the report. • NOTED that completion of the Companies House ID Verification Process was required by 18th November 2025.
9.2	‘AAA Report’ – Audit Committee of 22.10.25
9.2.1	A McGhin gave the Board a verbal update from Audit Committee meeting held on the 22nd October 2025. • There were no matters for Alert. • Matters to Advise: ○ One of eight tested Internal Audit recommendations requires further finesse to provide clearer evidence of reasoning for escalation / de-escalation of Risk in Corporate Risk Register ○ Next iteration of Risk Management Policy to reflect the flow of risk actions across the Group ○ Business Resilience Plan to be reviewed and Updated Plan to be brought to February 2026 Board ○ Effectiveness of COINS system to be monitored by Finance Team.

	Management to give date when a future report on effectiveness of COINS will be brought to a future Audit Committee ○ Treasury Management Policy to be brought to February Board, post refinancing implementation ○ Review of Treasury Management operation to be brought to a future Audit Committee. Management to give date ○ Tax calculations for year to 31.03.2025 awaited ○ Draft Statutory Accounts to 31.04.2025 to be received before next Audit Committee ahead of Board Meeting on 18th December ○ Recommendation to Management to renew the External Auditor's appointment for one further term of three years, as permitted under the procurement exercise ○ Forward Plan reviewed. New Audit Committee Dates to be agreed for 2026 ● Matters to Assure: ○ Demonstrable increase in rigour and constructive engagement from Management with Internal Audit over last 18 months ○ Assurance received on Network Security as per verbal description at previous Committee and covered in written report to Committee ○ COINS implementation of final section (sales) went live in October 2025 ○ Economic environment considered by Management ○ Stakeholder Insolvency risks: ▪ Credit checks being carried out on new suppliers for potential orders over £200k ▪ Top 20 Tenants being monitored through review of accounts & credit checks ○ External Auditor's Draft Report indicates a Clean audit ○ Annual Report of Audit Committee received ● Risks: ○ No specific new risks identified, but Board to check that "actions" in Corporate Risk Register adequately reflect any "issues" if and as they emerge
	The Board
9.2.2	● NOTED the contents of the report.
10.0	Any Other Business
10.1	There were no matters brought to the Board under Any Other Business.
10.2	The date of the next Board Meeting was confirmed as Thursday 18 th December 2025.
10.3	The Chair requested Board members to remain after the meeting.
10.4	Following departure of all non-Directors, there was a discussion around the new Non-Executive Director appointment process, following a skills evaluation. The target for appointment for the new NED was agreed as March 2026 at the latest.

10.5	It was agreed that HF should lead as Chair of Nominations & Remunerations Committee and that she and the Chair would discuss separately.
10.3	The Chair thanked the Board for their attendance and closed the meeting at 13:30. ANDREW N MOFFAT CHAIR