

Advance Northumberland

Board Minutes

Date/Time

Friday 30th August 2019
13:00-16:11

Venue:

Advance Northumberland, Wansbeck
Workspace, Rotary Parkway, Ashington,
Northumberland, NE638QZ

In attendance:

Cllr Richard Wearmouth
Cllr Peter Jackson
Cllr Jeff Reid
Cllr Malcolm Robinson
Cllr Christine Dunbar
John Woodman

Advance Northumberland Chairman
Leader NCC
Leader of Liberal Democrat Group

Present:

Ken Dunbar
Kim Grant (Minutes)
Alison Elsdon

Advance Northumberland Managing Director
Advance Northumberland Personal Assistant
NCC Service Director Finance

Part:

Pam Robertson
Duncan Bowman
John Moran
Martin Jobson

Advance Northumberland HR Manager

Apologies:

Chris Sayers

Chair of Board of Governors, Northumbria
University

Susan Dungworth
Colin Dickson

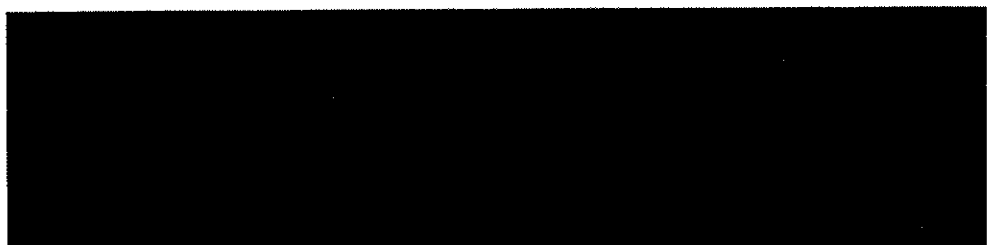
Advance Northumberland Chief Finance
Officer

Daljit Lally

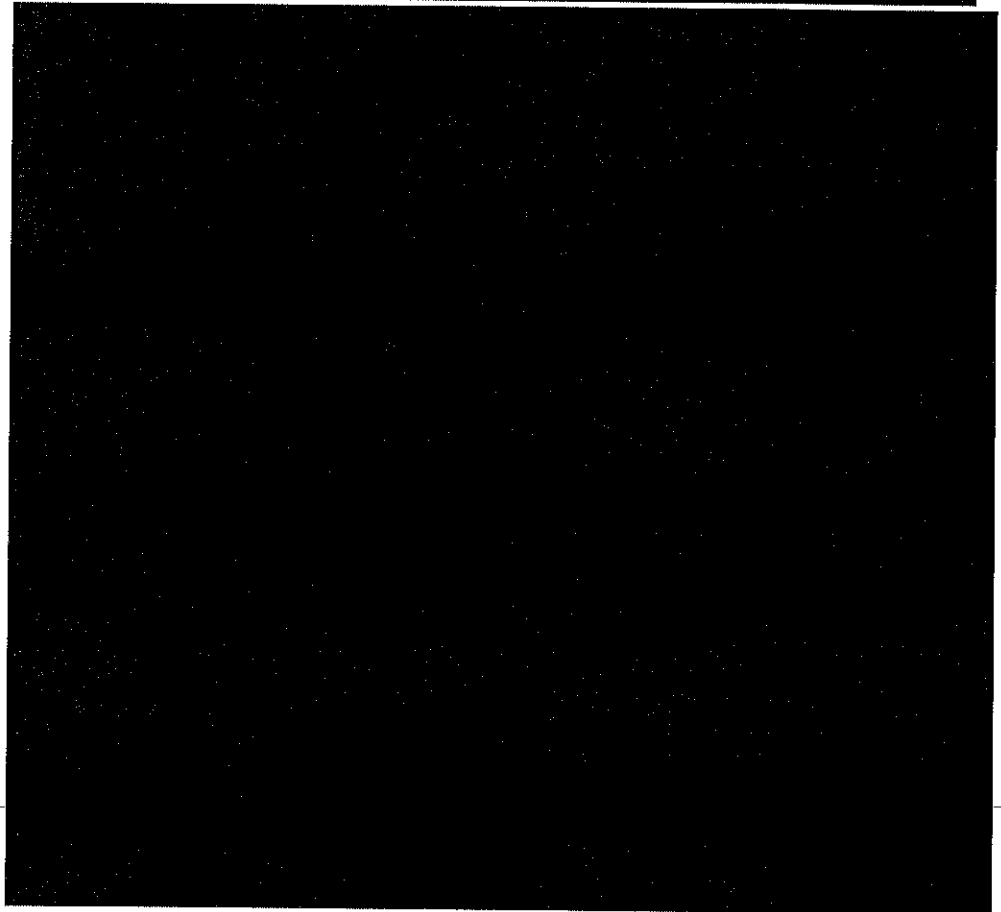
Leader NCC

Advance Northumberland

- 1.0 Welcome and Introductions**
- 1.1 The Chairman welcomed the attendees and declared the meeting quorate.
- 2.0 Apologies for Absence**
- 2.1 The Chairman reported that there had been apologies for absence from Chris Sayers, Daljit Lally, Cllr Susan Dungworth and Colin Dickson.
- 3.0 Declarations of Interest**
- 3.1 Cllr Peter Jackson declared an interest (from an NCC viewpoint) with regards to Ellington and Empire Court project approvals.
- 4.0 Minutes of Previous Meetings**
- 4.1 The minutes of the previous meeting held on the 26th July 2019 were **REVIEWED** and **AGREED** as an accurate record of proceedings, subject to following amendment;
- Apologies from Cllr Christine Dunbar
- 5.0 Matters Arising**
- 5.1 The Managing Director confirmed that the proposal for Charity Collections would be brought back to a future Board meeting.
- 6.0 Ratification of Board Decisions Made Electronically**
- 6.1 The following electronic decisions were ratified by Board;
- Advance Northumberland Homes - Asset disposal sign-off
 - Completion Statement - [REDACTED] Development (approval for spend)
- 7.0 Performance Updates**
- 7.1 Finance Update**
- 7.1.1 The Managing Director presented the report and gave the Board an update of the current position and key risks;



Advance Northumberland



The Board:

- 7.1.2 • **NOTED** the contents of the report.

7.2 Executive Performance Summary

7.2.1 The Managing Director presented the report and gave the Board an update from the month's Performance Clinic.

7.2.2 The Managing Director

The Board:

- 7.2.3 • **NOTED** the contents of the report.

Advance Northumberland

Human Resources

7.3

7.3.1 The HR Manager presented the report to update the Board on current HR activities.

7.3.2 The HR Manager stated that the current headcount within Advance Northumberland at 3P¹ July 2019 was 119 and labour turnover for the period 2019/20 was 26.7% (11 voluntary leavers - annualised data).

7.3.3 The HR Manager confirmed that the sickness absence rate for the period ending 3P¹ July 2019 was; short term 28 days, long term 115 days (of which 69 were attributable to accidents at work) which equated to an average of 3.26% of working time. The mean number of day's absence was 1.2 per person. There were 5 people who were classed as being on long term sickness, 1 has returned to work following surgery and 1 is returning to work mid-August. All of whom were being managed with occupational health support. There had been two incidents of compassionate leave.

7.3.4 The HR Manager stated that recruitment was ongoing with 5 live vacancies, 3 vacancies awaiting approval and 6 posts currently under offer.

7.3.5 The HR Manager confirmed that completion rates for mandatory training on the NCC portal were being monitored and at the end of July 2019 were 88.46%. This figure was lower than previous months as the anniversary date had been reached with two areas requiring annual renewal, GDPR and Fire Safety. Response rates were being monitored and progress chased.

7.3.6 The HR Manager confirmed that Advance Northumberland was progressing with plans for Continuing Excellence as part of the Company's on-going commitment to the Better Health at Work award. The assessment date had been confirmed as 7th August 2019. Based on the portfolio of evidence and the assessment process, Advance Northumberland had been advised that it was being recommended for the award.

7.3.7 The HR Manager informed Board that Advance Northumberland's programme of management training sessions was ongoing with a focus on the following areas;

- Managing Investigations
- Managing Hearings
- Advance Northumberland HR Policies

Two Dignity at Work training sessions had been delivered, which included Equality and Diversity, Bullying and Harassment and Stereotyping. Fifteen people had attended these sessions.

7.3.8 The HR Manager stated that, in relation to other training activities, the focus had been on health and safety training, particularly within Ascent Homes and Estates, to ensure there was reduced risk to the business. Each person

Advance Northumberland

had a health and safety training needs analysis, which was role specific. Significant elements of this training had been delivered by the health and safety manager, however it was expected that the training would now need to be outsourced. A programme would be drawn up with the relevant manager on a priority basis. These areas would include;

- Asbestos Awareness refresher training
- Working at Heights
- Spill containment
- Pasma Mobile Tower usage
- Scaffold Awareness
- CSCS Cards

Eight people were currently undertaking career pathways.

One apprentice within the Group was currently studying Business Administration, with completion statement awaited with the intention of offering a permanent role. One member of staff had been enrolled on an AAT Level 4 course and an IT Technician would commence a Level 3 Apprenticeship in August.

7.3.9

The HR Manager stated that two Open Space Learning events had been held, looking at the following areas;

- Making Advance a great place to work
- Customer Service

Feedback on these first two sessions would be given to SLT and linked where possible to the outcome of the staff survey and feedback from the employee forum. The first stage was a revamp and review of the reward and recognition policy. This was linked to the company values and was about saying thank you to colleagues rather than financial recompense.

7.3.10

The HR Manager confirmed that Advance Northumberland would be adopting NCC HR policies, as appropriate. Work was underway to align these to Advance Northumberland. Twenty two policies had been approved with a further 15 to review. The following policies had been submitted to Board for approval this month;

- Social Networking
- International Travel
- Relocation
- Safeguarding (for apprentices and work experience only)
- Driving Safely at Work

In addition the following policies had been amended;

Advance Northumberland

- Alcohol and Substance Misuse - amended to include random testing at the request of Board members.
- Acceptable Appearances at Work - amended for consistency with NCC and practical implications.

7.3.11 The HR Manager confirmed that additional HR software had been purchased which enabled the reporting of learning and development, on-line absence reporting / booking and recruitment. The holiday and absence portal went live on the 1st April, which meant a paperless system for absence requesting and reporting. All approved HR policies were available on this portal which ensured that the most current version was available to all staff. Performance reviews would also be uploaded onto this system.

7.3.12 The HR Manager confirmed that the company had anticipated introducing Job Evaluation in the Autumn of 2019. This would replace the system of broad band salary grades that we currently have. However, progress on this would be determined by NCC's emerging understanding of Teckal requirements. Regardless though, some form of salary banding / structure would need to be introduced.

7.3.13 The HR Manager confirmed that the performance management cycle was April to March. End of year reviews were due to be completed by the end of April. Completion rates currently were;

- End of Year Reviews - 57 (76%)
- Objective Setting - 51 (62%)

As the way of reporting has changed to the online portal additional time had been given for Managers to complete this task. Reminders had been given to SLT and line managers to ensure this was completed.

The Board:

7.3.14 • **NOTED** the contents of the report.

7.4 H&S Data Report

7.4.1 The Managing Director presented the Health & Safety update report and the dashboard which gave an update on current Health & Safety (H&S) issues confirming that there had been no Ridder reportable accidents or incidents within the period.

7.4.2 The Managing Director confirmed that there had been a continuing drive towards achieving excellent standards in Health & Safety since the appointment of the new Health & Safety Manager (under the SLA with Northumberland County Council), which was paying dividends. Site inspections, both announced and unannounced, showed evidence of consistently high standards and best practice. Any issues of areas of weakness were rectified immediately or were escalated to a Director.

Advance Northumberland

7.4.3 The Managing Director went on to confirm that there were no specific issues that needed to be highlighted from the Health & Safety date report for June 2019. The Commercial and Homes division continued to focus on the critical safety matters; CP12s EICR. The property survey on Asbestos would be looked at further with a view to reducing risk and achieving a green rating.

7.4.4 The Managing Director reminded Board that a largenumber of policies had been updated and reviewed over the last few months with the following presented to the August Board;

- First Aid
- Lone Working
- Risk Assessment
- Temporary Works
- Work at Height

The Board:

7.4.5 • **NOTED** the contents of the report.

8.0 Policies for Approval

8.1 H&S - First Aid Policy

8.1.1 The Managing Director introduced the policy explaining that the Regulations and Approved Code of Practice (L74, 3rd Edition) placed a general duty on all employers to make adequate first-aid provision for their employees. The Code of Practice suggested numbers of first aid personnel that should be available onsite but there were no standard rules on exact numbers. Employers should make a formal risk assessment of the first aid needs and these should be appropriate to the circumstances of each workplace. For this reason, it was best that managers make the assessment of need locally for their own workplace. It was possible that on a complex site where many activities were undertaken simultaneously, more than one risk assessment would be required.

8.1.2 The Managing Director stated that managers must ensure that adequate first aid arrangements were in place to provide an immediate response should there be an accident to someone at the place of work.

The Board:

8.1.3 • **APPROVED** the First Aid policy.

8.2 H&S - Lone Working Policy

Advance Northumberland

- 8.2.1 The Managing Director introduced the policy explaining that the policy had been written to provide staff with a guidance document relating to lone working and the potential problems it could cause. The document set out specific procedures which must be followed when working alone and staff were reminded that under Health & Safety law;
- A statutory duty was placed on all employees to take reasonable care of themselves and others who may be effected by their acts or omissions whilst at work.
 - Employees were required to cooperate with their employer on matters of Health & Safety.
- 8.2.2 The Managing Director went on to state that each area of organisation activities presented different risks. A detailed risk assessment and associated lone worker procedure should be developed for each Team within the Advance Northumberland (Developments) Limited where this was a relevant consideration. It should not be possible for staff to place themselves in high-risk situations without a procedure in place, which guaranteed that the member of staff had left the premises safely at the end of the day. This guidance should be read in conjunction with the accident/incident reporting arrangements. Lone Working procedure should also be considered.
- The Board:**
- 8.2.3
- **APPROVED** the Lone Working policy with the following amendment;
 - o Remove the reference to 'Developments'.
- 8.3 H&S - Risk Assessment Policy**
- 8.3.1 The Managing Director introduced the policy explaining that risk assessment was an important tool in helping to keep staff and other safe and focus on the hazards and risks that really matter. Written assessments must be completed for all areas of significant risk.
- 8.3.2 The Managing Director stated that a risk assessment was simply a careful examination of what, in the workplace, could cause harm to people. It involved identifying the hazards present and evaluating the risk arising from those hazards.
- 8.3.3 The Managing Director confirmed that the Company had adopted the Health & Safety Executive's (HSE) method of risk assessment and the Company's risk assessment form had been designed to reflect the HSE method.

Advance Northumberland

The Board:

- 8.3.4
- **APPROVED** the Risk Assessment policy.

8.4

H&S - Temporary Works Policy

8.4.1 The Managing Director introduced the policy explaining that this policy required that the risks and hazards associated with temporary works were identified, classified and controlled. This policy covered the following;

- The appointment of personnel responsible for identifying, controlling, designing and constructing temporary works.
- Classification of temporary works according to the risk it brought to the public, the safety of the construction personnel, property and the reputation of the company.
- Management process for temporary works and the procedure for recording each stage in the process.
- The importance of communication between all parties to ensure safe, practicable and economic temporary works solutions.

8.4.2 The Managing Director confirmed that the objective of the policy was to ensure appropriate arrangements were in place to manage temporary works that met the legal requirements of the Construction (Design and Management) Regulations 2015 and effectively manage the risk in compliance with BS 5975 (Code of Practice for Temporary Works) to ensure all temporary works were conceived, planned, designed, checked, erected, used, inspected and finally dismantled correctly.

The Board:

- 8.4.3
- **APPROVED** the Temporary Works policy with the following amendment;
 - o Removal of the reference to Advance Northumberland Holdings Ltd
 - o Removal of the reference to Arch
 - o Risk assessment form altered to become more user friendly

8.5

H&S- Work at Height Policy

8.5.1 The Managing Director introduced the Policy explaining that figures from the Health & Safety Executive (HSE) show that 40 people died as a result of a fall from height at work in 2018/19. Falls from height were the second most common kind of accident causing fatal injuries with Struck by Moving Vehicle taking the lead at 30 fatalities. The number of people who had suffered major injury (over 7 days) as a result of a fall had also reduced, from 3799 in 2004/05 to 2643 in 2017/18. This downward trend may in part be due to the introduction, in 2005, of the Working at Height Regulations. This was the first time that a set of regulations was introduced to deal

Advance Northumberland

specifically with working at height regardless of the industry or environment in which it was taking place.

8.5.2 The Managing Director stated that the Work at Height Regulations consolidated previous legislation on this subject and specified the minimum health and safety requirements for the use of equipment for work at height. The regulations applied to all work at height where there was a risk of a fall liable to cause personal injury.

8.5.3 The Managing Director confirmed that a workplace is "at height" if a person could be injured falling from it, even if it was at or below ground level, for example where a person could fall into an excavation. "Work" included moving around at a place of work (except by staircase in a permanent workplace) but not travel to or from a place of work.

The Board:

- 8.5.4
- **APPROVED** the Working at Height Policy with the following amendment;
 - o Removal of the references to Arch.

HR - Social Networking Policy

8.2

8.2.1 The HR Manager introduced the policy which set out how the Company expected employees to behave whilst using social networking for personal and business use.

8.2.2 The HR Manager stated that social networking sites were commonly used as a communications channel, both for personal and business purposes. They provided the facility for people to interact socially (e.g. posting comments, instant messaging, emailing, sharing media such as photos and films etc.). They also provided a fast, modern way for organisations to communicate and engage with others.

8.2.3 The HR Manager confirmed that, for the purposes of this policy, social networking was defined as the use of any technology platform where information could be shared publicly with others. Examples of such sites included, but were not limited to, Facebook, Twitter, Instagram, YouTube, LinkedIn and professional body sites.

8.2.4 The HR Manager went on to confirm that the policy applied irrespective of how the social networking site was accessed including, but not limited to, access via company computers, personal computers, tablets and smartphones; it covered anything posted which may be viewed by others.

The Board:

- 8.2.3
- **APPROVED**

8.3

HR - International Travel Policy

Advance Northumberland

- 8.3.1 The HR Manager introduced the policy explaining that the aim of the Policy was to outline the processes and procedures to be followed in order to ensure to ensure staff safety and the most effective use of resources whilst working overseas on Company business.
- 8.3.2 The HR Manager stated that the Company was committed to safeguarding the wellbeing of its employees when they were traveling and working abroad on behalf of the Company. This policy outlines the steps to be taken to ensure staff are safe when abroad and the support mechanisms available through the Company.
- 8.3.3 The HR Manager went on to state that the policy also provided a framework for subsistence available whilst abroad on Company business, including insurance cover and the criteria for claiming expenditure on travel, accommodation, meals and other incidental expenses. The criteria for claiming expenditure would fall in line with the HMRC guidelines, which would be monitored annually and this policy reviewed accordingly.

The Board:

- 8.3.3 • **APPROVED**

8.4 HR - Relocation Policy

- 8.4.1 The HR Manager introduced the Policy explaining that the aim of the Policy was to provide a consistent approach to dealing with claims for relocation expenses to those who were eligible and to guide those applying for such expenses in relation to the costs that could be reimbursed.

The Board:

- 8.4.5 • **APPROVED** the Relocation Policy with the following amendment;
- o Replace the reference to second class travel with standard class travel.

8.5 HR - Safeguarding Policy

- 8.5.1 The HR Manager introduced the Policy explaining that the purpose of the policy was;
- To protect any young person or vulnerable adult who came into contact with Advance Northumberland, either through work experience, apprenticeship employment or through our work activities;
 - To provide staff and volunteers with the overarching principles that guide our approach to safeguarding.
- 8.5.2 The HR Manager confirmed that the roles of staff with Advance Northumberland, which may on occasion include contact with vulnerable

Advance Northumberland

adults and children/ young people were not designated child protection roles. However, Advance Northumberland believed that no-one should ever experience abuse of any kind. The Company had a responsibility to promote the welfare of all children / young people and vulnerable adults and to keep them safe.

The Board:

- 8.5.4
- **APPROVED** the Safeguarding Policy with the following amendment;
 - o Replace the reference to NCC with Northumberland County Council.

8.6 HR - Driving Safely at Work Policy

8.6.1 The HR Manager introduced the Policy explaining that Advance Northumberland and its subsidiary companies were committed to reducing the risk of work-related road traffic accidents and the necessity to put in suitable control measures to achieve this.

8.6.2 The HR Manager stated that Road Traffic legislation had long held that the driver of a vehicle was responsible for the condition and was responsible for its use on the road. As an employer, Advance Northumberland had general duties under the Health & Safety at Work Act to ensure, so far as was reasonably practicable, the health, safety and welfare of all employees and to safeguard others who may be at risk from its work activities. In addition, Advance Northumberland had specific duties under the Management of Health and Safety at Work Regulations and the Provision and Use of Work Equipment Regulations when work-related driving activities were undertaken.

8.6.3 The HR Manager confirmed that recent case law established that employers could be held responsible for the actions of drivers in their employment. Ultimately it was not possible to be totally up to date with every employee's circumstances, however, carrying out the checks detailed in the Policy would provide a good defence should a serious incident occur. As with most employment-related issues, management needed to be proactive rather than relying on employees to ensure that their own documents were in order.

8.6.4 The HR Manager confirmed that the Policy would apply to anyone who drove on behalf of Advance Northumberland. The Policy was both wide ranging and comprehensive and covered everyone from employees using their own private vehicle for Advance Northumberland business to employees operating dedicated works vehicles. This Policy required all those who drove during the course of their work to do so safely for the mutual benefit of all road users.

8.6.5 The HR Manager confirmed that the Policy was not intended to cover employees whilst they were travelling;

Advance Northumberland

- From home to work (unless driving a company vehicle).
- From work to home (unless driving a company vehicle).

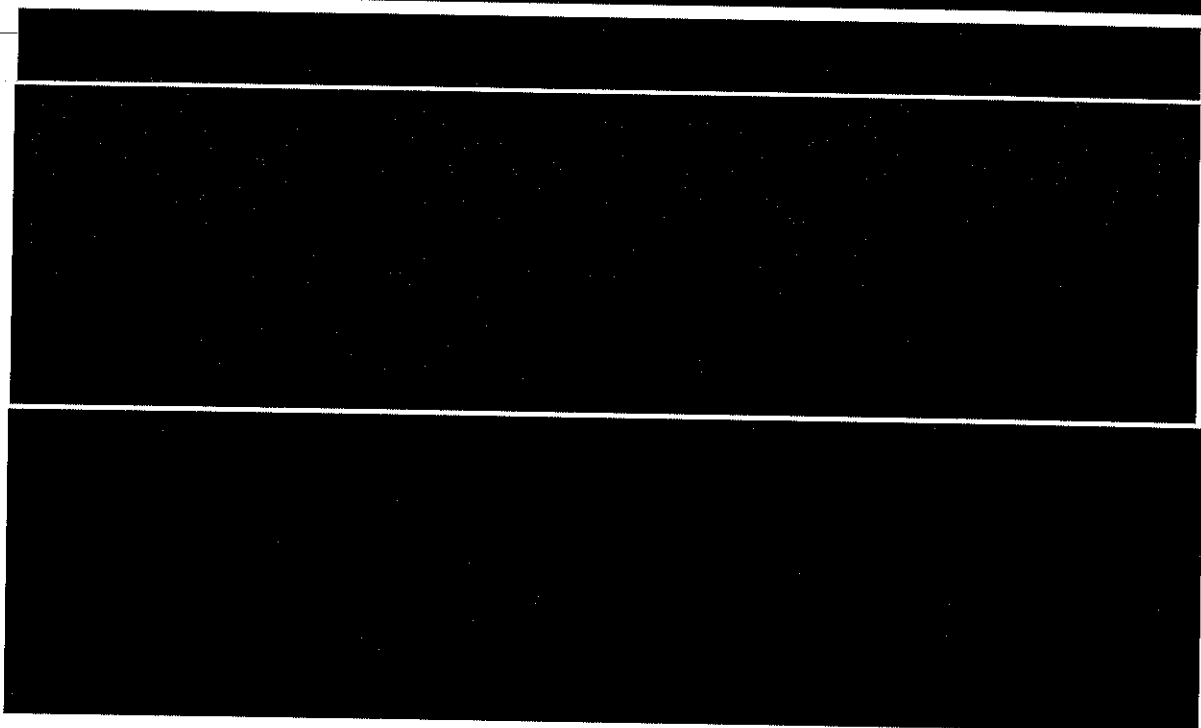
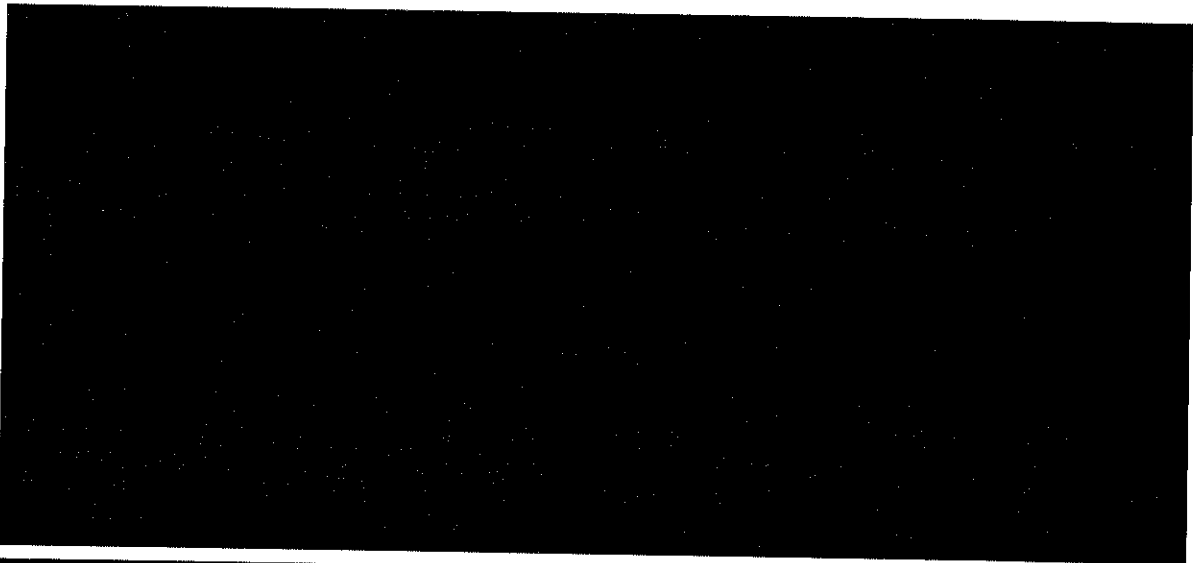
The Board:

8.6.5

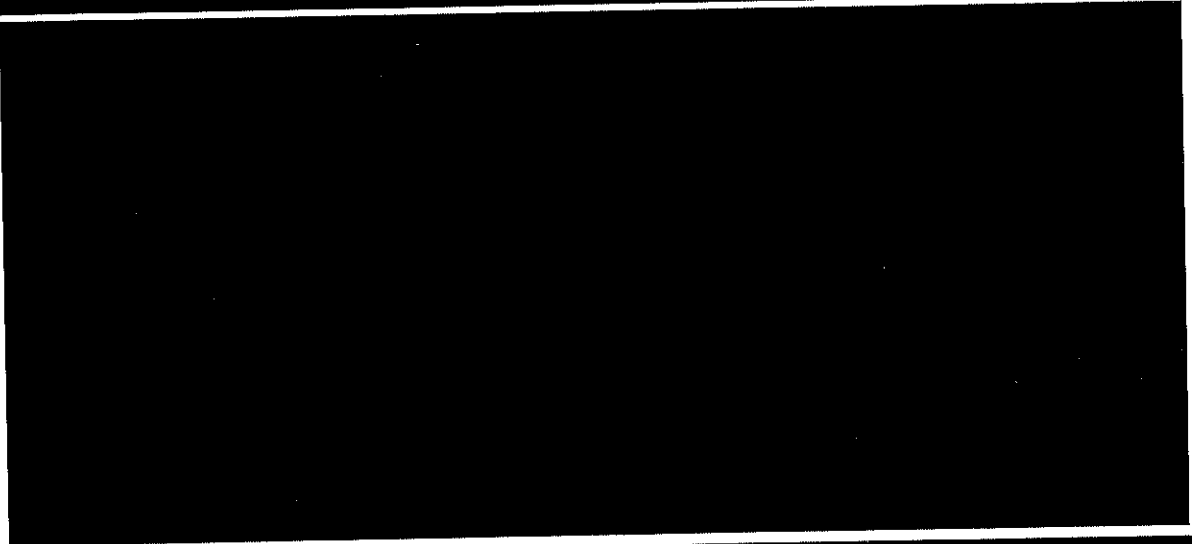
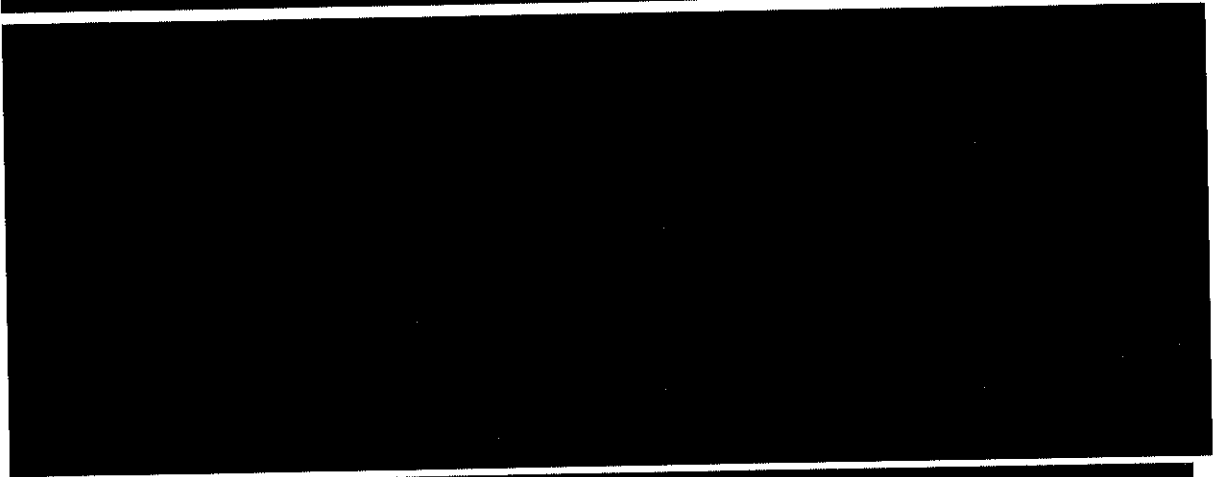
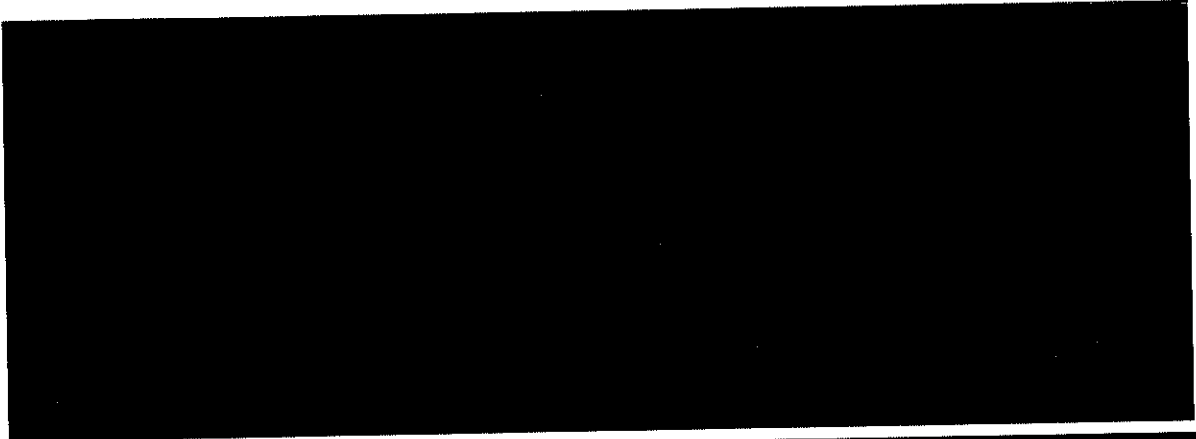
- **APPROVED** the Driving Safely at Work Policy with the following amendment;
 - o Rename 'Driving Safely for Work'
 - o Removal of references to Arch
 - o Reference made in the Policy to daily vehicle checks and definition of what those checks are

9.0

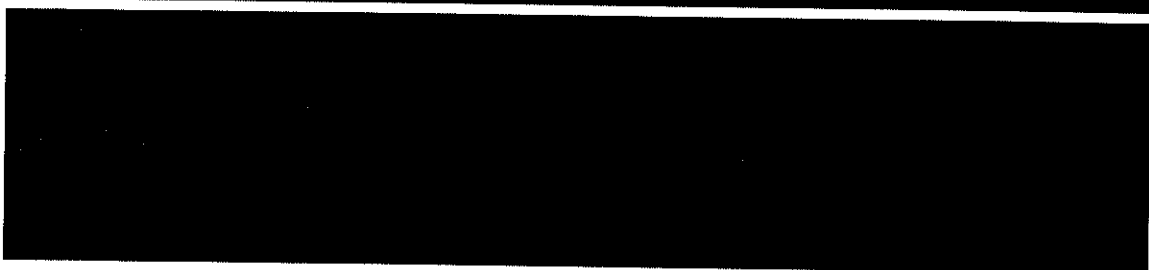
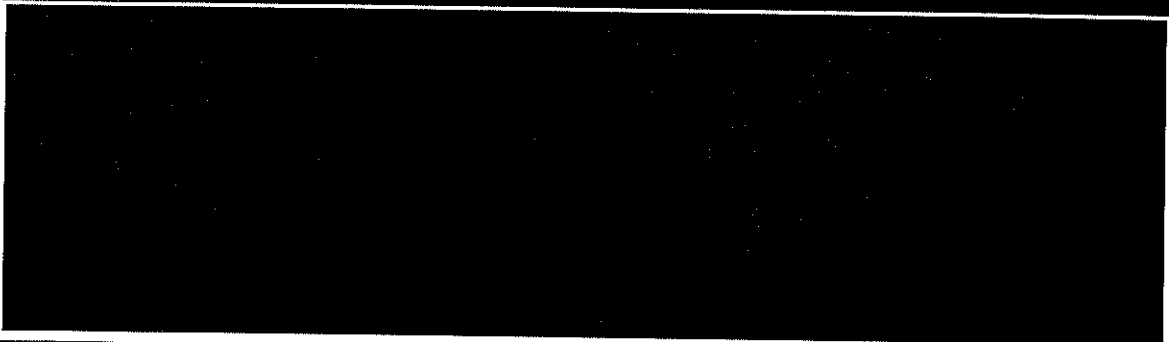
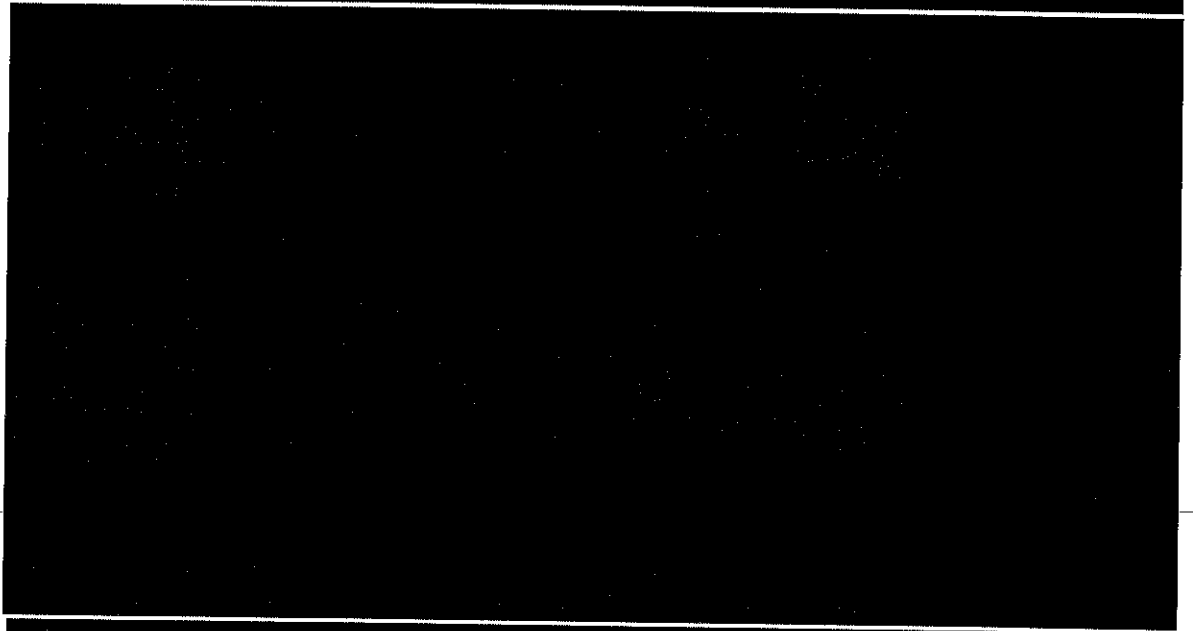
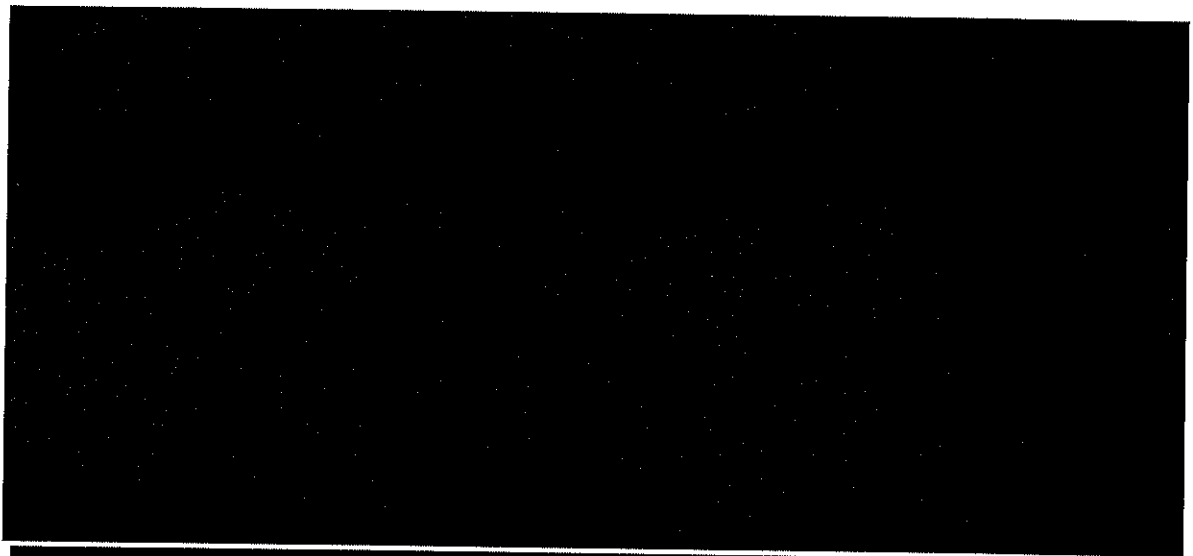
Project Approvals



**Advance
Northumberland**



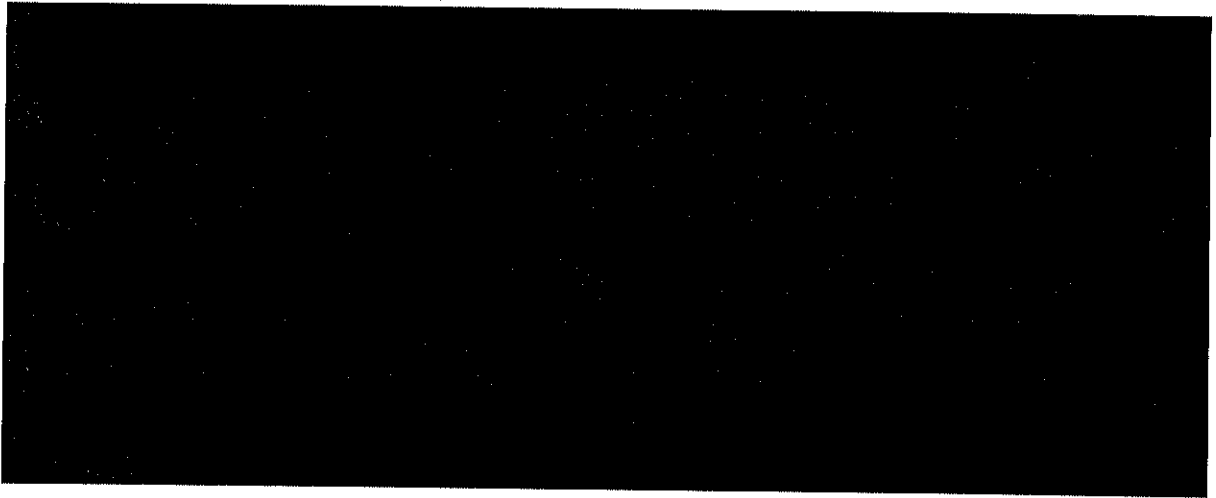
Advance Northumberland



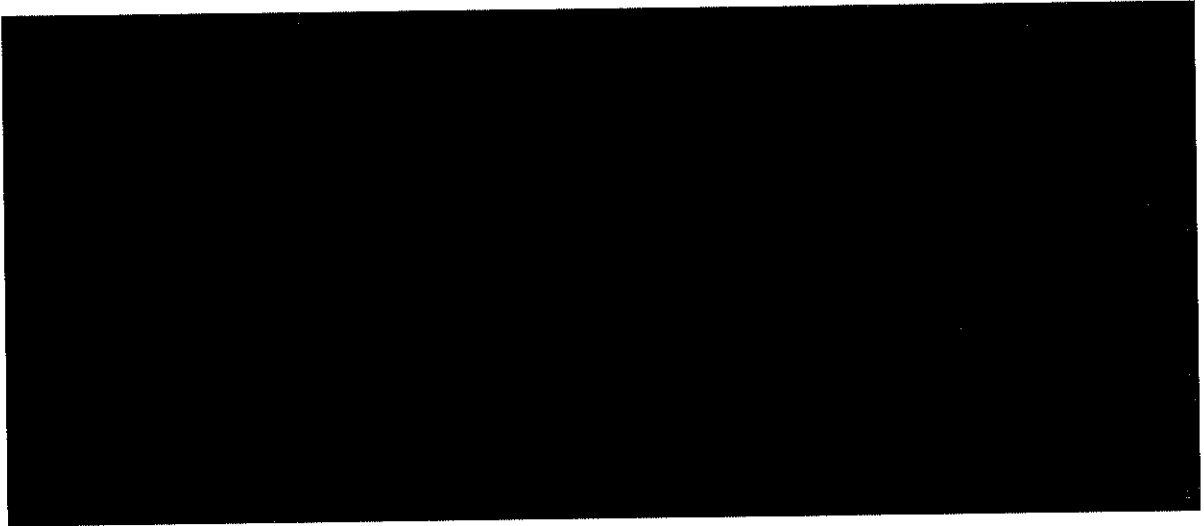
**Advance
Northumberland**





Advance Northumberland



Advance Northumberland



9.2 Ellington Affordable

 The Development Director presented the report to request approval to incorporate 28 affordable units into the housing regeneration project on the site of the former colliery at Ellington. 

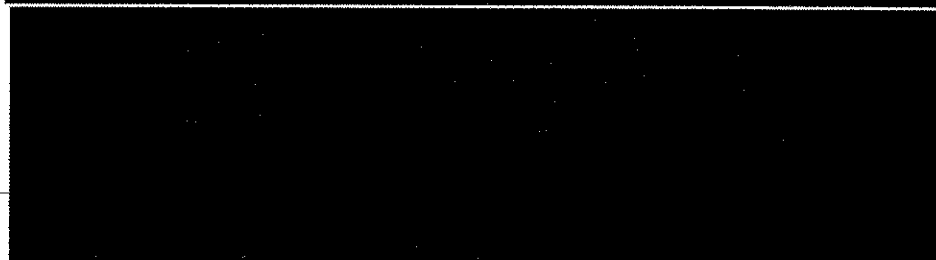
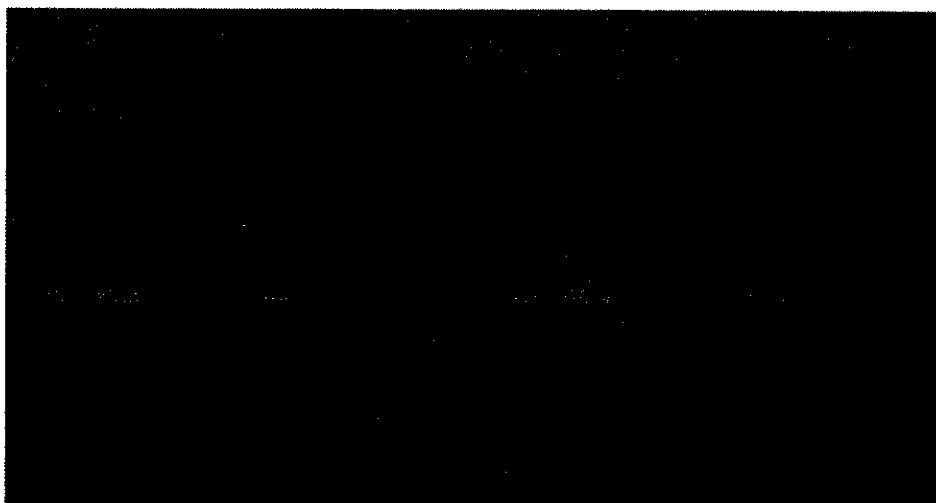


Advance Northumberland

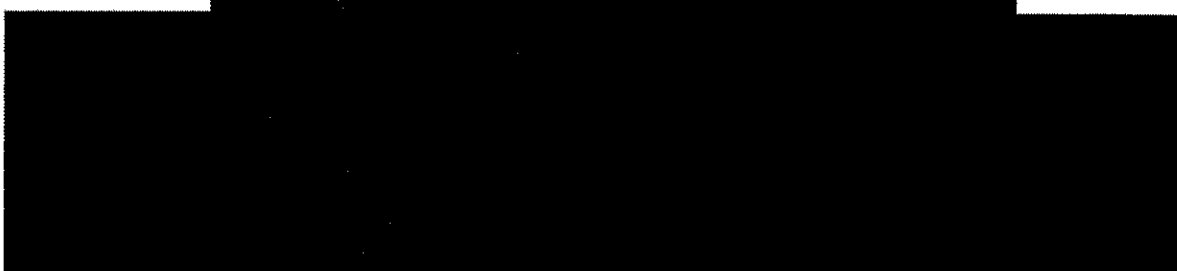


9.2.2 The Development Director confirmed that this report detailed the following;

- (i) The incorporation of 28 affordable units for affordable rent within the scheme at Ellington. This significantly increased the number of affordable units from the original 14 number required, which were a mix of affordable rent and discounted market sale. This would split Phase 2 into an affordable element and private sales element. Phase 1 would continue as all private sales.



9.2.3 The Development Director reminded Board that Ascent Homes acquired Phase 1 and 2 of this 4 phase development in December 2016. A total of 44 units had now been delivered, with a further 27 currently at various stages of construction. This large transformed this area of Ellington

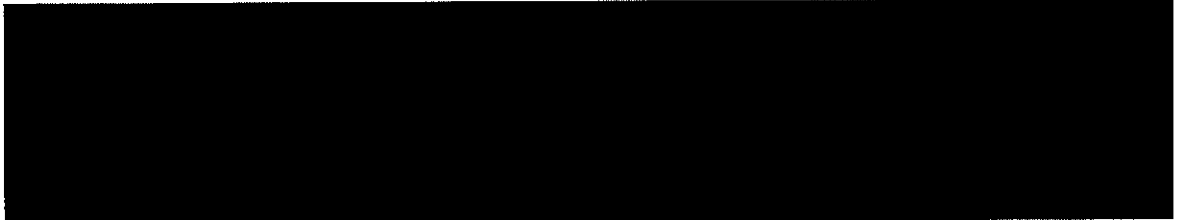
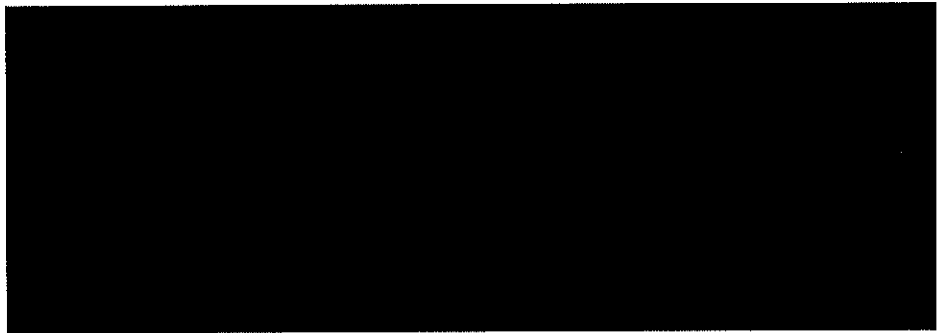


Advance Northumberland



9.2.6 The Development Director reminded Board that Ellington was a development acquired in December 2016. It was acquired to deliver a regeneration project through the delivery of Private sale housing. NCC had a drive to deliver affordable housing. Ellington had been discussed with NCC as a suitable location to deliver affordable housing. The challenge being a viability one, in that the land value was derived from Private sales income. Therefore a cross subsidy model had been adopted to deliver in excess of the affordable units prescribed within the Section 106 attached to our planning consent.

9.2.7 The Development Director confirmed that there was no company within Advance Northumberland Homes who were able to hold affordable homes and secure Homes England funding from the National Affordable Housing programme, i.e., we were not a Registered Provider (RP). Therefore we would need to secure a delivery partner to deliver the affordable housing in partnership. Our role in the partnership was to undertake the development work and deliver affordable homes in the built form, whereas our partner would be able to fund the scheme (via the affordable housing grant) and to manage and let the units at completion. Ascent Homes provided a 2 year customer care service and then our involvement in these units would end and our RP partner would take on full maintenance responsibility.



Advance Northumberland

9.2.10

[REDACTED]

[REDACTED]

[REDACTED] Therefore we had also taken this opportunity to review the overall scheme. The unit content in Phase 2 and the remaining units in Phase 1 had been refreshed. This was a natural process which would be undertaken on all large scale developments. As we were now armed with real-time cost and sales data we were able to take a review of which units were most profitable and in demand. For example we did have apartments within Phase 1, however these had been removed as there had literally been no enquiries for this type of product in this location.

[REDACTED]

[REDACTED] The Development Director stated that the background economic picture was one of an inconclusive Brexit position and the uncertainty of what happened following Brexit, if it was delivered, was naturally effecting consumer confidence. We also have the emergence of competition in the surrounding towns with Miller at Redrow, Persimmon in Amble and Ashington and Bellway also in Ashington. [REDACTED]

[REDACTED]

[REDACTED]

Advance Northumberland

[REDACTED]

[REDACTED]

The Development Director stated that build cost inflation since the start of the project had been an issue. However, as subcontractors were secured under long term contracts costs had been managed without significant uplift here. However the comparison was obviously also skewed as it included affordable housing and a different mix.

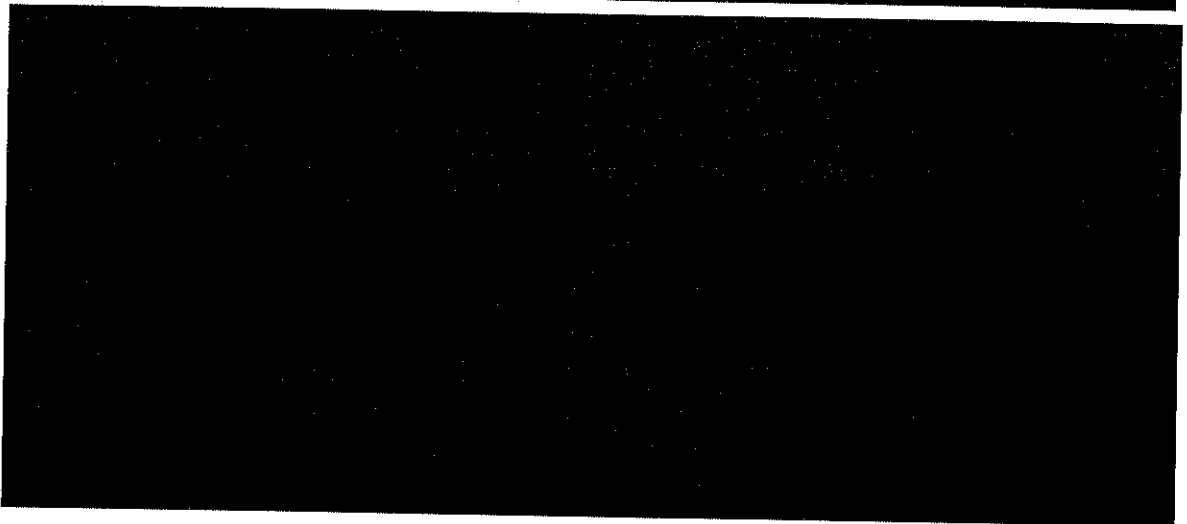
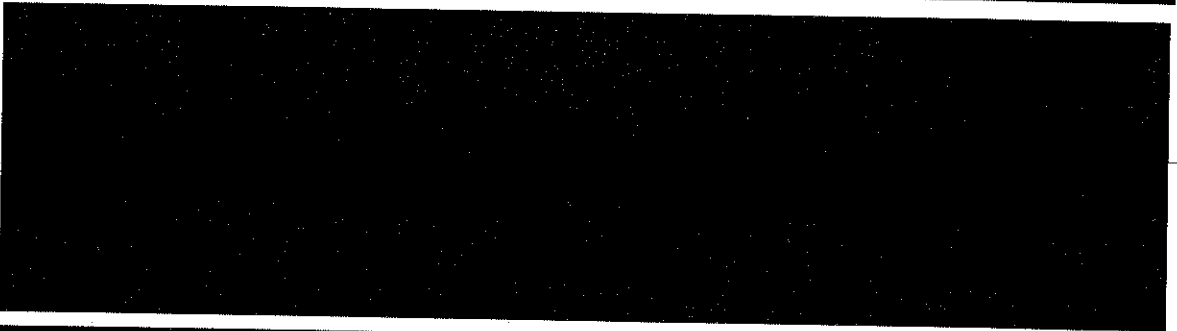
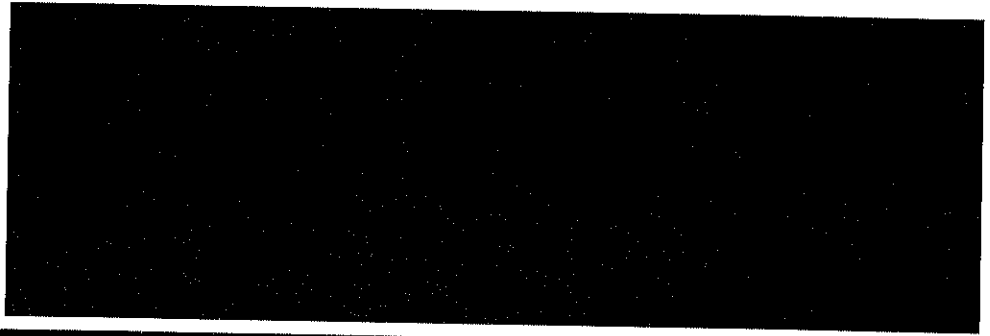
[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**Advance
Northumberland**



Advance Northumberland

The Board:

- 9.2.24
- **APPROVED** the increase in the existing loan [REDACTED] to deliver 28 affordable units in conjunction with the registered provider of social housing, [REDACTED]

9.3

[REDACTED]

9.3.1

[REDACTED]

9.3.2

[REDACTED]

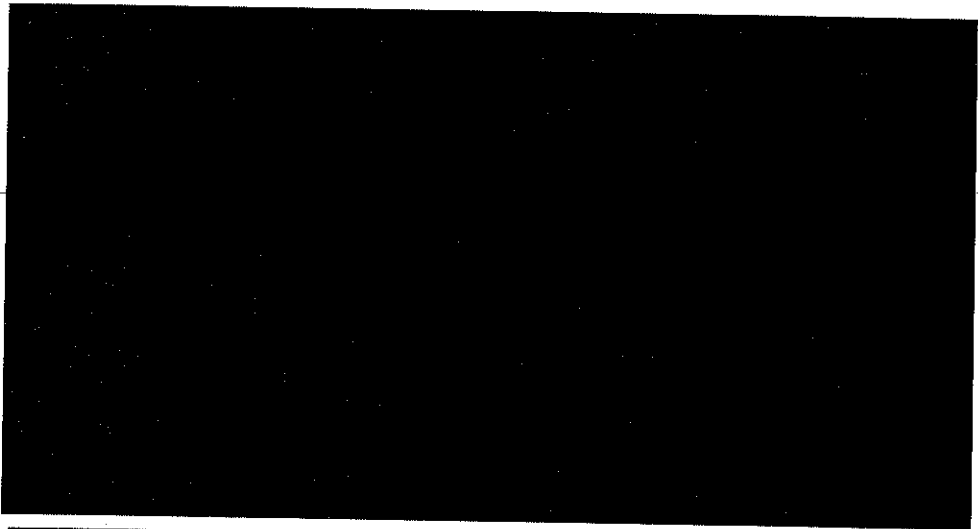
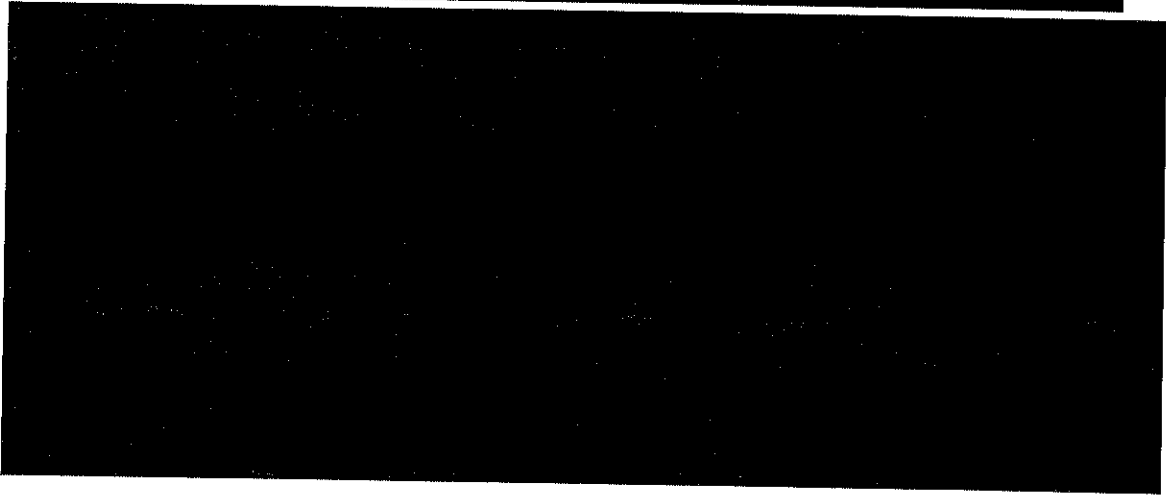
9.3.3

[REDACTED]

9.3.4

[REDACTED]

**Advance
Northumberland**



Advance Northumberland

9.4 Ethical Standards of Business Conduct

9.4.1 The Managing Director introduced the policy explaining that the aim of the policy was to assist in maintaining ethical and national standards of requirements in the conduct of Directors and Employees of the Advance Northumberland Group of Companies.

9.4.2 The Managing Director confirmed that the policy provided guidance to Directors and Employees on the standards of business conduct in relation to;

- The offering and accepting of gifts and hospitality
- Commercial sponsorship
- Codes of conduct
- Declaration by Directors and Employees

9.4.3 The Managing Director went on to confirm that this policy had been adopted by the Board of Directors and as such was a direction to all Directors and Employees of the company to ensure their commitment to it. The Board of Directors attached the utmost importance to this policy and would apply a zero tolerance approach to acts of bribery and corruption by any Director, Employee or by business partners working on the Company's behalf.

9.4.4 The Managing Director stated that it was a criminal offence for Directors or Employees to corruptly accept or to give, any gifts or consideration (including hospitality) as an inducement or reward for doing (or not doing) anything in an official capacity, or for showing favour (or disfavour) to anyone in an official capacity.

9.4.5 The Managing Director went on to state that this Policy allowed reasonable and appropriate hospitality or entertainment to be given to or received from third parties, for the purposes of establishing or maintaining good business relationships; improving or maintaining our image or reputation; or marketing or presenting our products and/or services effectively. This Policy extended to all gifts and hospitality offered and received in your capacity as a Director or Employee.

The Board:

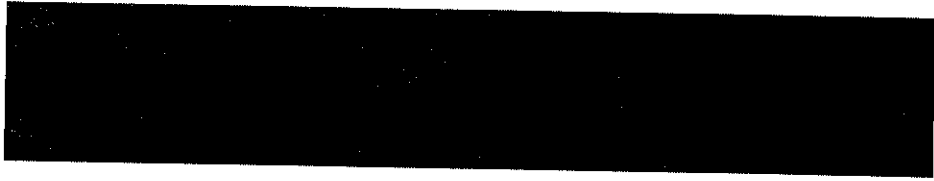
- **APPROVED** the Standard of Business Conduct and Ethical Standards Policy with the following amendment;
 - o "Cash or monetary gifts must be refused without exception" - this must be reported to the relevant line manager.

10.0 Other Approvals

10.1 Operating Agreement

The Operating Agreement issued as part of this agenda was not the latest version. Accordingly Board were asked to defer a decision on its adoption until the final version had been considered by legal advisors. [REDACTED]

Advance Northumberland



The Board:

- Deferred approval until the final agreement had received legal advice and negotiations had been concluded

10.2

Terms of Reference: Board/Nominations & Remunerations

The Managing Director presented the Terms of reference for the Board and Nominations and Remunerations Committee. Though a useful guide, as they will be informed by a revised Operating Agreement, it was agreed that these should be deferred until the Operating Agreement is signed

The Board:

- **DEFERRED** the approval of the Terms of Reference for the Board and the Nominations and remuneration Committee

10.0

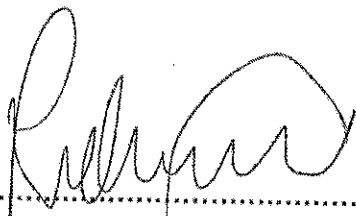
AOB

10.1



10.5

The Chairman thanked the Board for their attendance and closed the meeting at 16:11.


.....CHAIRMAN

