

SCHEDULE 4– RESERVED MATTERS

Version: 02
Date in force: 24 March 2022

Reference to a "Company" shall be to the relevant Company (as appropriate).

No	Reserved Matter	Special Reserved Matters
	Constitution of the Company	
1.	Varying in any respect the articles or the rights attaching to any of the shares or memberships (as applicable) in the Company	
	Officers and shareholders of the Company	
2.	Appointing any Director other than a Council appointed Director and approving the terms of appointment (including any remuneration terms)	
3.	Removing any Director (including any terms on which a Director is removed from office as Director) other than Council appointed Directors	
4.	Admitting any further shareholders or members to the Company or agreeing any rights or restrictions attaching to any shares or memberships allocated to such new shareholders or members as applicable)	Referral to Cabinet
5.	Appointing or removing of the chair of the Board (except where the chair is absent in which case the Board shall appoint an alternate chair)	
	Future direction and development of the Company	
6.	Forming any subsidiary or acquiring shares in any other company or participating in any partnership or incorporated joint venture vehicle	
7.	Amalgamating or merging with any other company or business undertaking	Referral to Cabinet
8.	Selling or disposing of any part of the business of the Company	
9.	Adopting or amending the Business Plan of each respective Company and any in-year changes	
10.	Undertaking any business or action which is inconsistent with the Business Plan then in force or omitting to undertake any action which is required by that Business Plan	
11.	Passing any resolution for its winding up or presenting any petition for its administration (unless it has become insolvent).	Referral to Cabinet

No	Reserved Matter	Special Reserved Matters
12. * ¹	Agreeing or approving any other material services to be provided by the Company to a third party the total value of which the Board reasonably expects will exceed £250,000 but not exceed £500,000 per annum	
13.	Agreeing or approving any other material services to be provided by the Company to a third party the total value of which the Board reasonably expects will exceed £500,000 per annum	Referral to Cabinet
14. *	Appoint any agent (not being a subcontractor) to conduct the whole or any part of the business of the Company, other than the appointment of an agent to conduct an area of the business of a Company	
15.	Apply for the listing or trading of any shares in its issued capital or debt securities on any stock exchange or market (where applicable)	
16. *	Bidding for or entering into any contract for the delivery of works or services outside the administrative boundary of the Council	
	Management of the business of the Company	
17.	Changing the Company's registered office to an address outside the administrative boundary of the Council	
18.	Changing the Company's name	
19.	Creating or agreeing to create a charge, security or Encumbrance over the Company's assets, shares or income	
20. *	Approving any matter that is reasonably likely to have an adverse effect on the reputation of the Council	
21. *	Changing the nature of the business or commencing any new business which is not ancillary or incidental to the business of the Company	
22. *	Agreeing to enter into or entering into any acquisition or disposal of any material assets by the Company the total value of which the Board reasonably expects will exceed £500,000 but not exceed £5,000,000 per annum	
23.	Agreeing to enter into or entering into any acquisition or disposal of any material assets by the Company the total value of which the Board reasonably expects will exceed £5,000,000 per annum	Referral to Cabinet
24. *	Giving notice of termination of any arrangements, contracts or transactions the total value of which the Board reasonably expects will exceed £500,000 but not exceed £1,000,000 per annum or materially varying any such arrangements, contracts or transactions and such termination or variation is likely to have an adverse impact on the financial status of a Company	

¹ For Reserved matters marked * there is no requirement to seek shareholder approval if the requirement has already been approved when adopting or amending the business plan or during any in year changes.

No	Reserved Matter	Special Reserved Matters
25.	Giving notice of termination of any arrangements, contracts or transactions the total value of which the Board reasonably expects will exceed £1,000,000 per annum or materially varying any such arrangements, contracts or transactions and such termination or variation is likely to have an adverse impact on the financial status of a Company	Referral to Cabinet
26. *	Granting rights (by licence or otherwise) in or over any intellectual property owned or used by the Company	
27. *	Changing the Company's auditors or bankers	
28.	Making any borrowing	
29.	Agreeing to make or making any loan (otherwise than by way of a 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 the granting of trade credit to a Company which has been approved under the Business Plan) or giving any guarantee or indemnity (other than in the normal course of trading)	
30.	Changing the Financial Year of the Company	
31.	Increasing or reducing the amount of its issued share capital, grant any option over or in its share capital, redeeming or purchasing any of its own shares or otherwise altering, or effecting any reorganisation of, its share capital (where applicable)	
32.	Declaring or paying any end of year dividend of the Company (where applicable)	