

# Appendix 1

## Schedule of matters reserved for Board decision and considerations

### Financial:

- Approval of annual and interim report and accounts to shareholders.
- Approval of changes to accounting policies.
- Review of Audit Committee minutes.
- Agreeing interest rate hedging strategy and implementation.
- Approval of annual budget and business plan and directors responsibilities relating thereto.
- Approval and recommendation of dividends.
- Approval of debt facilities and structure, including charges on Company assets.
- Approval of any charges or mortgages on Company assets apart from charges required in connection with the issue of debt facilities.
- Issue of shares within authorised capital and changes to authorised capital, excluding shares issued on the exercise of share options, and capital structure.
- Board to be advised of any individual bad debt in excess of £500,000.00
- Review of Finance Committee minutes.

### Acquisitions / Disposals

#### Approval of:

- Any batch acquisitions greater than £10m and any increase against the budget level.
- Acquisition of any other asset costing in excess of £500,000.00 excluding acquisitions included within the approved budget.
- Any batch disposal greater than £10m and any increase on value of disposals against budget.
- Any disposal of land or property for a consideration in excess of £10m, excluding any disposal of land and property included in the budget.
- Any major capex development costing in excess of £500,000.00, excluding any major project which is included within the approved budget.
- Acquisition or disposal of any business.
- Any major project costing in excess of £500,000.00, excluding any major project which is included within the approved budget.

### Material Contracts

#### Approval of:

- Material agreements which account for over 5% of the Company's commission earnings.
- Material contracts committing the Company to costs in excess of £500,000.00 per annum, any significant amendments thereto, excluding any contracts which is included within the approved budget.
- Board to be advised of any material change to the content of existing letting agreements or the introduction of new types of letting agreements.
- Changes to the Memorandum and Articles of Association.

### Personnel:

- Agreeing membership and terms of reference of Board Committees.
- Appointment and removal of all directors and Company Secretary.
- Review of Nomination Committee minutes.

- Appointment and changes to company auditors, stockbrokers, financial advisors, lawyers, principal bankers, registrars and valuers.
- Review of Remuneration Committee minutes, and approval of Remuneration Committee's proposals including the terms of director's service contracts.
- Approval of the Chairman and non-executive director's fees.
- Approval of remuneration policy.
- Reviewing share schemes and profit sharing schemes.
- Agreeing changes to pension arrangements.
- Approving changes to headcount establishment outside of budget.

#### **Legal, Regulatory and Risk:**

- The review of material litigation and contingent litigation cases with potential claims in excess of £500,000.00
- Agreement to levels of insurance cover in place, including directors and officers liability cover.
- Approval of PR strategy and press relationship policies.
- Review of Monitoring and Disclosure Committee minutes.
- Approval of all circulars to shareholders and listing particulars.
- Approval of material regulatory filings with the London Stock Exchange, including results announcements and trading updates.
- Ensuring the Group adopts relevant best practices in respect of corporate governance, including the UK Corporate Governance Codes of 2016 and, from 1<sup>st</sup> October 2019, the 2018 Code.
- Establishment of overall framework for proper control.
- Ensuring that control mechanisms are in place to mitigate major risks to the organisation.

#### **Strategic:**

- Determining the Board policies for achieving strategic objectives.
- Developing corporate strategy for rolling 5 year periods, especially reviewing significant departures from approved strategy.
- Overseeing the implementation of strategy and monitoring performance against strategy.

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