

## 7 Terms of Reference and Delegated Authority of the Gentoo Homes Board

7.1 The Group Board will set the parameters by which Gentoo Homes will undertake development as approved by the Group Board in the Business Plan. Gentoo Homes Board will oversee property development schemes undertaken by Gentoo Homes and monitor performance against the Business Plan.

7.2 Board composition and frequency of meetings:

Size and composition::	<ul style="list-style-type: none"> <li>As a Co-terminous Board, the Board's size and composition is the same as Gentoo Group Limited's Board.</li> </ul>
Quorum:	<ul style="list-style-type: none"> <li>Three Board Members, with at least one independent Member.</li> </ul>
Frequency of Meetings:	<ul style="list-style-type: none"> <li>At least four times per year.</li> </ul>
Chair:	<ul style="list-style-type: none"> <li>Gentoo Group Board Chair.</li> </ul>

7.3 The Board will:

	<b>Business Planning and Performance Monitoring</b>
<i>Approve:</i>	<ul style="list-style-type: none"> <li>Approve Gentoo Homes development assumptions and design and specification standards.</li> <li>Approve Gentoo Homes feasibility criteria/parameters.</li> <li>Approve Gentoo Homes profit and tolerance levels.</li> <li>Approve the sales and marketing strategies for individual schemes.</li> <li>Approve the submission of planning applications.</li> <li>Approve the Company's strategic risk register.</li> </ul>
<i>Seek Assurance:</i>	<ul style="list-style-type: none"> <li>Business plan objectives, targets and key performance indicators.</li> <li>Individual scheme progress (time, budget, quality, sales).</li> <li>Customer service performance.</li> <li>Health and safety statistics.</li> <li>Sub-contractor performance.</li> <li>Risk profile and mitigations.</li> </ul>
<i>Recommend to Group Board:</i>	<ul style="list-style-type: none"> <li>Approve the Business Plan and budget for final approval by Group Board.</li> </ul>

	<b>Contracts, Acquisitions, Finance and Funding</b>
<i>Approve:</i>	<ul style="list-style-type: none"> <li>Gentoo Homes acquisitions or development agreements up to and including the value of £5m.</li> <li>Approve scheme designs and layout and financial proposals.</li> </ul>
<i>Seek Assurance:</i>	<ul style="list-style-type: none"> <li>Compliance with external funding agreements.</li> </ul>
<i>Recommend to Group Board:</i>	<ul style="list-style-type: none"> <li>Acquisitions and development agreements above £5m for approval by Group Board.</li> <li>External funding agreements.</li> </ul>

	<ul style="list-style-type: none"> <li>• Proposal of bids for housing development grants/funding from Homes England and other public bodies.</li> </ul>
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	<b>Finance and Funding</b>
<i>Approve:</i>	<ul style="list-style-type: none"> <li>• Gentoo Homes acquisitions or development agreements up to and including the value of £5m.</li> <li>• Approve the disposal of fixed assets with a value greater than £250k.</li> <li>• Approve the gift aid payment to Gentoo Group Limited.</li> <li>• Approve the annual report and financial statements.</li> </ul>
<i>Seek Assurance:</i>	<ul style="list-style-type: none"> <li>• Financial performance.</li> <li>• Working capital/work in progress.</li> </ul>
<i>Recommend to Group Board:</i>	<ul style="list-style-type: none"> <li>• Acquisitions and development agreements above £5m for approval by Group Board</li> </ul>