

Distribution of decision making powers for companies

For those matters relating to a company which require a Council decision or where the approval of the Council is required within the Company's governance arrangements the following distribution of powers will apply:

Decision reserved to the Executive

1. Changes to Company governance including amending Articles, shareholder agreement etc
2. Agreements to amalgamation, merger, joint venture, profit sharing or similar arrangements
3. Approving the taking of steps to wind up a company

Decisions which will normally be made by the Shareholder Committee

4. Approving or making amendments to strategic or business plans
5. Acquiring shares in another company
6. Establishing subsidiary companies
7. Approving the appointment or dismissal of directors including the Chair except where this requires a decision by Full Council or the Staffing Matters and Urgency Committee
8. Approving the terms and conditions of appointment for directors
9. Entering contracts with directors
10. Matters relating to the employment of the senior management team of the company
11. Changes to share capital and the admission of shareholders
12. Approving disposals of assets valued over £500K
13. Approving borrowing in excess of £500K

14. Making loans in excess of £500K other than by way of normal trade credit
15. Entering, amending or terminating any agreements which create a potential liability for the company in excess of £500K
16. Making changes to the nature of the Company's business
17. Approving a decision which could otherwise be taken by an Officer but which would, if being taken by the Council, amount to a key decision.
18. All matters relating to the approval of dividends
19. Exercising any powers to issue instructions to Directors

Decisions which will normally be made by Officers

20. Approving changes to the area in which the company works
21. Altering the company's name or registered office
22. Matters relating to the employees or agents of the company other than its senior management team
23. Giving the Council's specific approval to any matter provided for within the approved business plan
24. Approving disposals of assets valued under £500K
26. Approving borrowing of less than £500K subject to a clear business case
27. Making loans of less than £500K subject to a risk assessment
28. Approving changes to accounting arrangements
29. Entering, terminating or amending any agreements which create a potential liability for the company not exceeding £500K