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BCP FUTUREPLACES LIMITED

BOARD MEETING 15 NOVEMBER 2023

ATTENDING

Karima Fahmy (KF), Non-Executive Director and Interim Chair

Ian Marcus (IM), Non-Executive Director

Pat Hayes (PH), Non-Executive Director

Ian O'Donnell (IOD), FuturePlaces Lead Executive

Graham Farrant (GF), Shareholder Representative

David North (DN), BCP FuturePlaces (Item 6 only)

Charles Maunder (CM), Pinsent Masons

Faith James (FJ), Pinsent Masons

Neil Fraser (NF), Interim Company Secretary

AGENDA

1. Welcome and Apologies for Absence
2. Notice and Quorum
3. Declarations of Interest
4. Minutes of the meeting held on 18 October 2023 and review of Action Log
5. Report of the Lead Executive
6. Financial Update
7. Any Other Business
8. Date of Next Meeting

- Currently scheduled for Wednesday 29 November @ 2pm

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BCP FUTUREPLACES LIMITED – Company number 13465045

BOARD MEETING - MINUTES

WEDNESDAY 18 OCTOBER 2023 at 14:45 via MS TEAMS

Present:

Karima Fahmy (KF), Non-Executive Director & Interim Chair

Ian Marcus (IM), Non-Executive Director

Pat Hayes (PH), Non-Executive Director

In Attendance:

Neil Fraser (NF), BCP Deputy Head of Democratic Services and Interim Company Secretary

Apologies:

Gail Mayhew (GM), Director

1. WELCOME AND APOLOGIES FOR ABSENCE

- 1.1 The Chair welcomed all present to the meeting and noted that apologies had been received from GM.

2. NOTICE AND QUORUM

- 2.1 The Chair confirmed that the meeting was quorate.

3. DECLARATIONS OF INTEREST

- 3.1 The Board members confirmed that there were no interests to declare for the items on the agenda.

4. MINUTES OF THE MEETING HELD ON 04 OCTOBER 2023

RESOLVED: That the minutes of the meeting be agreed as a true record.

5. FINANCIAL UPDATE

- 5.1 The Board considered the financial update and discussed the proposed actions to be agreed. It had been recommended that Purple HR be engaged to manage payroll matters in relation to Non-Executive Directors fees until the Company ceased to trade. The cost of this engagement was likely to be minimal, and lower than the corresponding costs to bring the matter under BCP Council management. The Board:

RESOLVED:

- 1. That Purple HR be engaged to manage residual payroll matters until the Company ceased to trade;**
- 2. That the raising of a new purchase order to facilitate payment of a valid invoice to the Prince's Trust totaling £5,655 (excluding VAT) be approved.**

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- 5.2 It was noted that at an earlier meeting attended by KF, IM and NF with Pinsent Masons, Pinsent Masons had advised that as there had been no material change since the previous Board meeting, it would be appropriate for the Board to continue to have the expectation that it could settle all liabilities in full, other than Council liabilities which would be released or capitalized, and that the Board could conclude that the Company could continue to trade. The Board:

RESOLVED: That the Board conclude that the Company can continue to trade.

6. HR UPDATE

- 6.1 The Board noted that the job description for Ian O'Donnell (IOD) as Executive Lead had been finalized, and discussed the appropriate delegation to IOD to enable him to take necessary actions in an Executive capacity. The Board:

RESOLVED: That, with respect to matters that are not reserved to the shareholder under the shareholder's agreement, the Board delegate authority to IOD to take actions as appropriate up to a monetary value of £20k per transaction.

- 6.2 It was noted that, further to the letter approved at the last meeting, a further letter of response to an employee's letter of resignation had been prepared. The Board approved this second letter for sending.

7. ANY OTHER BUSINESS

- 7.1 None.

8. DATE OF NEXT MEETING

- 8.1 The date of the next scheduled Board meeting was confirmed to be 31 October at 3pm via Teams.

End: 15:15