

# BOARD MEETING SUMMARY

Board Meeting 8 November 2017

## LOCATED PROPERTY LIMITED (THE “COMPANY”)

## SUMMARY OF BOARD MEETING

Date of meeting	8 November 2017
Time	11:30
Venue	LocatED: 6th Floor Roxburghe House, 273-287 Regent Street, London, W1B 2HA

**1. Introduction from the Chair**

- 1.1. The Board expressed their views on the current market. The London market was seen to be failing with rents down, and it seemed likely that this would spread to the rest of the market although it was noted that some areas outside of London were still buoyant particularly the industrial sector. Foreign investors’ interest was slowing albeit that funding was still relatively cheap.

**2. Actions from Previous Board Meeting**

- 2.1. The Anti-Bribery policy had been approved by the Executive team and mandatory training for all staff was scheduled which is to be completed.
- 2.2. The Board and Board Committee members would complete the relevant self-assessment forms as part of the Board self-assessment review.
- 2.3. The minutes from the last Board meeting were approved.

**3. Board Committee updates**

- 3.1. It was noted that the Internal Audit carried out by the Government Internal Audit Agency had gone well. The Board approved an updated Data Protection Policy.
- 3.2. The Investment Committee was being presented with a consistent pipeline of transactions to approve. The focus was now more on the volume of transactions rather than the quality, which was now very good.

**4. Chief Executive’s update**

- 4.1. LocatED has been helping DfE’s Central Capital Unit to develop good estates and property management guidance for schools.
- 4.2. The Corporate Plan will be published on the LocatED website.
- 4.3. The Shareholder’s Representative was retiring at the end of the calendar year and the Board thanked him for his support.

**5. Acquisitions update**

5.1. The end of year targets are positive as they clearly show the Senior Acquisition Managers what they need to achieve.

**6. Legal Counsel's update**

6.1. The Board adopted the Anti-Slavery and Human Trafficking policy.

**7. Health and Safety and Portfolio Property Management update**

7.1. The Board approved the Health & Safety Policy Statement.

**8. AOB**

8.1. The Board are due to have a Strategy meeting in December as well as the scheduled Board meeting.