



# BOARD MEETING SUMMARY

Board Meeting 14 March 2018

## LOCATED PROPERTY LIMITED (THE “COMPANY”)

## SUMMARY OF BOARD MEETING

Date of meeting	14 March 2018
Time	13:00
Venue	LocatED: 6th Floor Roxburghe House, 273-287 Regent Street, London, W1B 2HA

**1. Introduction from the Chair**

1.1. The Board approved the minutes.

**2. Board Committee updates**

- 2.1. The Audit Committee had met. The Data Protection Policy was with the external lawyers for review and a further in depth review of the risk register will occur at Audit Committee in June. The Remuneration Committee had also met and a further meeting was scheduled after year-end to finalise the year-end position.
- 2.2. A gender pay gap analysis had been undertaken even though it was not required due to LocatED's size and had revealed a minimal gender pay gap, which did not require a remedial action.
- 2.3. There had been two Investment Committee meetings since the last Board meeting and it had considered a wide range of acquisitions.
- 2.4. The wider Board and colleagues at the Education & Skills Funding Agency (ESFA) would be invited to attend a meeting so that they could see how the Investment Committee operates.
- 2.5. The Investment Committee would carry out a lessons learned exercise after year-end.

**3. Chief Executive's updates**

3.1. Work continued with the ESFA to clarify and agree the process for the delivery of mixed-use developments identified as the optimum solution for delivery of a school.

**4. Key Performance Indicators**

4.1. An update was provided to the Board in respect of the ongoing key performance indicator negotiations with the ESFA.

**5. Acquisitions update**

5.1. The acquisition team are extremely focussed on the year-end targets and the forecast target should be achievable.

**6. Marketing and Communications update**

6.1. Work was ongoing to establish a presence in the property sector and building a core network of property sector contacts.

6.2. A working group had been formed with the ESFA, which will look at how LocatED and the ESFA can improve internal communications.

**7. Legal Counsel update**

7.1. The Register of Director's interests would be updated and recirculated to the Board for approval.

**8. DfE Corporate Governance presentation**

8.1. A presentation was given to the Board by colleagues from the Department for Education in respect of corporate governance issues in the public sector.