



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.