Golden Lane Housing Limited
New Business Committee

Terms of Reference

Members:	Bernie Keenan, Non-Executive Director (Chair) Valerie Waby, Non-Executive Director Jonathan Bunt, Non-Executive Director Ruth Dent, Non-Executive Director
Obligatory Attendees:	John Verge, Chief Executive Officer Emily Collinson, Director of Development and Growth Lea Valenti, Executive Assistant (minutes)
Guests:	Steve Secker, Chair of Board (Optional Attendance) Any Board member may attend without invitation
By Invitation:	Golden Lane Housing Executive Directors Development and Growth Team Members
Frequency:	A minimum of three meetings per year
Quorum:	Two members (any member may delegate membership to another Board member in their absence to meet quorum)
Deputies:	In the circumstance where the Chair is unable to attend a deputy may be nominated.

Deputies may be provided for Obligatory Attendees by Agreement with the Chair.

The New Business Committee may ask any other representatives of Golden Lane Housing, or third-party service providers, to assist it with its discussions on any particular item.

The New Business Committee may occasionally and with prior notice ask any or all of those who normally attend but who are not members to withdraw to facilitate discussion of particular items or for the committee to assemble its advice to the Board.

1.0 Purpose

1.1 To oversee and provide assurance to the Board that Golden Lane Housing's new business, development and leasing activities are strategically aligned, financially viable, effectively managed and fully compliant with regulatory and risk-management requirements, ensuring delivery of high-quality, sustainable housing solutions for people with learning disabilities and autistic people.

2.0 Responsibilities and Powers

The Committee has the following responsibilities and powers:

2.1 Strategic Alignment:

- 2.1.1 Review and scrutinise Golden Lane Housing's Development and Growth Strategy, making appropriate recommendations to Board on its adoption.
- 2.1.2 At least annually receive a report on the Development and Growth Strategy's deliverables.
- 2.1.3 Review and approve significant leasing opportunities with new strategic partners and make appropriate recommendations to the Board where this represents a change in agreed strategy.
- 2.1.4 Review proposals to work with Institutional Investors prior to formal Board approval.
- 2.1.5 Approve schemes or projects that require capital commitments between £1m and £5m.
- 2.1.6 Approve schemes or projects that require rental commitment between £1m-£5m for the initial lease term.
- 2.1.7 To recommend for approval by the Board, projects exceeding £5m for capital and lease products.
- 2.1.8 Ensure all activity and operations are aligned to Board risk appetite.

2.2 Programme Delivery

- 2.2.1 Approve an annual development plan and capital programme.
- 2.2.2 Receive periodic assurance on plan delivery, including the financial aspects of the capital programme (including grant funding).
- 2.2.3 Scrutinise and challenge the annual performance report.

2.3 Risk Management and Assurance

- 2.3.1 Receive assurance on 'Level 2' risks delegated from Board:
  - 2.3.1.1 Capital Development
  - 2.3.1.2 Leases

  Such assurance to include:

  - Key Performance Indicators
  - Key Risk Indicators
  - Details of any medium or high rated risk events, issues, Internal Audit or External Audit actions
  - Deep dive reviews
  - Outcome of key control design and operational effectiveness testing
  - Assessment of emerging risks and horizon scanning

2.3.2 Review and recommend to Risk and Audit Committee any proposed changes to residual risk rating or risk appetite for risks details in section 2.3.1.

2.3.3 Escalate to Risk and Audit Committee any high or critical rated emerging risks or issues. Risk and Audit Committee will be responsible for any onward escalation to Board, who retain ultimate responsibility for risk management.

2.3.4 Notwithstanding clause 2.3.3, risks may be escalated directly to Board if deemed necessary due to criticality and timing.

2.4 Financial Oversight

2.4.1 Annually review and challenge the financial performance of short term and longer-term lease schemes and capital programme developed schemes.

2.4.2 Annually review scheme appraisal assumptions for capital and leased commitments.

2.4.3 Annually review appraisal criteria and ensure an externally supported appraisal completed at least every three years.

2.4.4 Receive reports on aged development voids.

2.5 Compliance and Regulatory Obligations

2.5.1 Review and approve, or recommend to the Board as required, relevant organisational policies.

2.5.2 Receive reports on breach of compliance, near misses, and regulatory matters relating to development and new business work.

2.5.3 Scrutinise Environmental Social and Governance (ESG) targets and reporting.

2.5.4 Scrutinise Net Zero targets and approach on development projects.

2.5.5 Receive and review an annual report on regulatory and legal changes impacting development and leasing activities.

2.6 Partnerships and Stakeholder Engagement

2.6.1 Review key performance information relating to feedback from tenants regarding satisfaction with their new homes.

2.6.2 Appraise the suitability and financial resilience of prospective new development and support partners, ensuring robust due diligence is conducted prior to formal appointment to mitigate long-term strategic and operational risk.

2.7 Performance Monitoring and Reporting

2.7.1 Review and challenge key performance indicators, identify and understand root causes for trends and ensure proposed actions to address concerns are robust and proportionate.

2.8 General:

2.8.1 The Committee is authorised to obtain outside legal or other independent professional advice as necessary. This includes the ability to co-opt additional members for a period not exceeding a year to provide specialist skills, knowledge and experience. Any co-optee appointments will be ratified by the Board.

2.8.2 The Committee may request external advisors attend from time to time as required.

2.8.3 The Chair shall be empowered to seek such appropriate advice or consultation as may be necessary to deal with matters of urgency arising outside of Committee meetings where it is not deemed advisable to wait until the next scheduled meeting. Any matters of urgency dealt with under such action shall be reported to the next meeting of the Committee.

2.8.4 The Chair or, in the absence of the Chair, a duly appointed member of the Committee shall have delegated authority and be authorised to deal on behalf of the Committee with any matter which may arise between ordinary meetings of the Committee and all actions taken under such authority shall be reported to the next meeting of the Committee.

2.8.5 In the absence of the designated Chair, the first order of business at any meeting shall be to elect the chair of that meeting.

2.8.6 Any minutes of items designated as "confidential" shall be excluded from the published minutes made available to employees and to those Committee members who withdraw from that item, except where the Chair expressly requests inclusion of a full or summary minute to be included for wider circulation.

3.0 Support Information Requests

3.1 The New Business Committee is supported by the Executive Assistant. Minutes of each meeting will be circulated for comment within two weeks. They will be tabled for general approval at the next New Business Committee. The Committee is supported by a Lead Executive Officer and in this instance, the lead officer for this committee is the Director of Development and Growth.

3.2 Actions arising from New Business Committee will be recorded as Matters Arising and circulated to action owners. Action owners must provide comments on their actions at least 10 days before the next scheduled meeting.

3.3 Papers for the Committee must be submitted at least 10 working days before the scheduled meeting. Any submissions which may require to be circulated within 10 working days of the scheduled meeting must be submitted at least by the last Friday before the meeting. In the event of an urgent but brief addition (less than 2 pages), this may be submitted a minimum of 2 days before the meeting, but this is expected to be a rare occurrence and is not encouraged.

3.4 An agenda and papers for each meeting will be circulated to Members and Obligatory Attendees 8 days before the scheduled meeting.

4.0 General

4.1 The New Business Committee has delegated authority from the Board in respect of all matters detailed within these Terms of Reference. However, in the case of dispute, the Board's decision will override that of the Committee.

4.2 The Committee will liaise as necessary with the other Committees of the Board and as instructed by the Board. The Committee reserves the right to defer any issues or questions to the Board for clarification where it considers it necessary.

4.3 The Committee has the right of access to any information it considers necessary for the proper performance of its functions. The Committee Members will be provided with appropriate and timely training and development as necessary for the proper performance of their duties.

4.4 The Committee is authorised by the Board to seek any information it requires from any employee of Golden Lane Housing in order to perform its duties and may call any employee to be questioned at a meeting of the Committee as and when required.

4.5 If any Committee Member has any pecuniary, family or other personal interest, direct or indirect, in any contract or proposed contract or other matter and is present at the meeting at which the issue is the subject of consideration, then the Member, as soon as practicable, shall disclose that fact and shall in consultation with the Chair of the Committee, Company Secretary and/or legal advisers, come to a decision about whether it is appropriate to be involved in the discussion or if it is necessary to withdraw, and whether it is appropriate to vote on the issue. If the member has not withdrawn then, if requested by the Chair, or recommended by the Company Secretary shall withdraw from the meeting. Any Officer of the Board or employee present shall withdraw from any meeting or part thereof where the position of that person is being considered.

4.6 The Committee will review its performance against these Terms of Reference and report to Board annually in a format prescribed by the Board. The Chair of the Committee will report to the Board after each meeting of the Committee on the activities of the Committee, performance against targets and emerging risks.

4.7 The Committee will review the scope of its monitoring functions on an ongoing basis and add ad hoc investigations on specific issues when it decides necessary.

4.8 Terms of Reference shall be reviewed on an annual basis by the Committee, with the support of the Company Secretary, Lead Executive Officer and by the Board on a triennial basis within its governance and effectiveness review.

Version	Amendments	NBC Approved	Board Approved
1	Prior ToR did not have version control but were dated for the year they were approved and are therefore deemed as variations of 'Version 1'.	-	-
2	New ToR template used which provides greater detail on responsibilities and governance requirements. All responsibilities from prior ToR have been included in expanded detail and new references to delegation of risk oversight have been added.	13th May 2026	2nd June 2026