



Minutes of the VIVID Board held at 5.00pm on Thursday 16 September 2021 held in Meeting Rooms 1 & 2, Peninsular House, Wharf Road, Portsmouth, PO2 8HB

Present: Charles Alexander (CA) (Chair)
Duncan Brown (DB)
Jane Earl (JE) [from VB 092/21]
Mark Perry (MP)
Philip Raw (PR)
Lynda Shillaw (LS) (via Teams)
Jean-Marc Vandevivere (J-MV)
Shena Winning (SW)

Apologies: None

In attendance: Jonathan Cowie (JC), Chief Operating Officer
Abigail Eales, (AE) Head of Governance (Minutes)
Mike Shepherd (MJS), Director of New Business and Development
Duncan Short (DS), Group Resources Director

The meeting was confirmed as quorate and opened at 5:00pm

DECISIONS TAKEN BY THE VIVID BOARD

- VB 090/21 Meeting minutes of 22 July 2021**
The minutes of the meeting held on 22 July 2021 were agreed as a true record of the meeting and would be signed by the Chair.
- VB 094/21 Security Trust Deed (STD) and Affordable Homes Guarantee (AHGS) Scheme**
In relation to the Affordable Homes Guarantee Scheme the Board:
- **Approved VIVID's participation in the AHGS provided the cost of funds did not exceed 3.00%**
 - **Approved the Facility Agreement, the Sinking Fund Trust Deed and the Liquidity Reserve Fund Trust Deed and authorised the Executive team to execute these documents on behalf of the Board**
 - **Passed the resolution, the full terms of which were contained in 8e. Appendix E**
- In relation to the Security Trust Deed, the board:
- **Approved use of the STD as set out in 8g. Appendix G and authorised the executive team to execute the trust deed.**
 - **Passed the resolution in 8h. Appendix H.**
- VB 095/21 LIBOR transition to a Risk-Free Rate (SONIA)**
The Board delegated authority to the Treasury Committee to complete the transition documentation, subject to the Treasury Committee being satisfied with final legal opinions and that the changes have no material impact

- VB 096/21** **Asset Compliance Policy**
The Board approved the Asset Compliance Policy
- VB 097/21** **Equality and Diversity Policy**
Pending the addition of the footnote reference, the Board approved the Equality and Diversity Policy
- VB 098/21** **Anti-slavery and human trafficking statement**
The Board approved the anti-slavery and human trafficking statement 2021-22
- VB 099/21** **Renewal of Powers of Attorney**
It was agreed that with effect from 1 October 2021, the board appointed the following Attorneys each to be VIVID's attorney to execute, sign, seal and deliver all agreements, deeds, transfers, assignments, leases, contracts, legal charges, bonds, guarantees, licences, receipts, acknowledgements, notices, instruments, documents and letters (all whether as a deed or otherwise) on behalf of VIVID until 31 March 2022.
- I. Ashfords LLP- (company number OC342432) whose registered office is Ashford House, Grenadier Road, Exeter, EX1 3LH**
 - II. Bevan Brittan LLP- (company number OC309219) whose registered office is at Kings Orchard, 1 Queen Street, Bristol, BS2 0HQ**
 - III. Capsticks Solicitors LLP- (company number OC340360) whose registered office is at One St. Georges Road, Wimbledon, London, SW19 4DR**
 - IV. Devonshires Solicitors LLP- (company number OC397401) whose registered office is at 30 Finsbury Circus, London EC2M 7DT**
 - V. Foot Anstey LLP- (company number OC360255) whose registered office is at Salt Quay House, 4 North East Quay, Sutton Harbour, Plymouth, Devon, PL4 0BN**
 - VI. Penningtons Manches Cooper LLP- (company number OC311575) whose registered office is at 125 Wood Street, London, EC2V 7AW**
 - VII. Sharratts London) LLP (company number OC352690) whose registered office is at 1 The Old Yard, Rectory Lane, Brasted, Westerham, Kent, TN16 1JP**
 - VIII. TLT LLP- whose registered office is at One Redcliffe Street, Bristol, BS1 67P**
 - IX. Trowers & Hamlins LLP- (company number OC337852) whose registered office is at 3 Bunhill Row London EC1Y 8YZ**
 - X. Winckworth Sherwood LLP- whose registered office is Minerva House, 5 Montague Close, London SE1 9BB**