



Decisions taken by the VIVID Board held at 4:00pm on Thursday 22 June 2023 held at VIVID Offices, 56 Kingsclere Road, Basingstoke, Hampshire

Present: Sandeep Agarwal (SA)
Charles Alexander (CA) (Chair)
Duncan Brown (DB) (Company Secretary)
Liam Coleman (LC)
Anne-Marie Mountifield (A-MM)
Mark Perry (MP)
Lynda Shillaw (LS) (via Teams)
Jean-Marc Vandevivere (J-MV) (via Teams)
Shena Winning (SW)

In attendance: Abigail Eales, (AE) Head of Governance (Minutes)
Joyce Ferguson (JF), Group Development Director
Tom Robinson (TR), Executive Director Assets and Sustainability
Tristan Samuels (TS), Group Development and New Business Director

Apologies Jonathan Cowie (JC), Chief Operating Officer
Naleena Gururani (NG)
Duncan Short (DS), Group Resources Director

The meeting had been preceded by a ‘Voice of the Customer’ session for Non-Executive Directors.

The meeting was confirmed as quorate and opened at 4:00pm.

DECISIONS TAKEN BY THE VIVID BOARD

- VB 035/23 Minutes of the previous meeting held on Thursday 23 March 2023**
The minutes of the meeting held on Thursday 23 March 2023 were agreed as a true record of the meeting and would be signed by the Chair.
- VB 037/23 Ratification of written resolutions**
The Board ratified the following written resolutions passed on 23 May 2023
- The Acquisition of 176 homes at 65-79 Brighton Road, Shoreham
 - The acquisition of 109 no. additional units at Whiteley Parcel 9 with [REDACTED]
 - The acquisition of 140 no. homes at Whiteley Parcel 9 with [REDACTED]
- VB 038/23 Appointment of a Corporate Member to the Peninsular Capital PLC Board**
The Board appointed CA as the VIVID Corporate Member of the Peninsular Capital PLC Board.
- VB 040/23 Proposed amendment to power of attorney- Winckworth Sherwood**
The Board:
- Approved the updated power of attorney with Winckworth Sherwood to be effective from 1 July 2023 until 31 March 2024;

- Agreed that the seal be affixed to the Power of Attorney on behalf of Vivid Housing Limited to give effect to this resolution.

VB 041/23 AGM notice- 20 July 2023

The Board agreed the resolutions contained in the notice of meeting for the annual general meeting of VIVID Housing Ltd, as recommended by the Remuneration and Nominations committee.

VB 042/23 Project Approvals above the delegated limits of the Project Approvals Committee

The Board endorsed the recommendations of the Project Approval Committee to:

- Approve VIVID Housing Ltd enter into a conditional land contract with [REDACTED] in the sum of [REDACTED];
- Approve VIVID Housing Ltd entering into a conditional fixed price build contract with [REDACTED] in the sum of [REDACTED] for the construction of a scheme of 150 homes. A total package price of [REDACTED].
- Approve the purchase of 92no. homes for a package price of [REDACTED] and a total scheme cost of [REDACTED] %
- Approve entering into contract with Bargate for the building out of the site for a fixed price of [REDACTED] with a TSC/OMV of [REDACTED] %.

VB 043/23 Bargate/Vestal funding

The Board approved the RCF agreements from VIVID Housing to Bargate and Vestal.

VB 044/23 New shelf agreements

The Board:

- approved the terms for facilities with three counterparties presented, subject to satisfactory documentation and a supporting legal opinion;
- delegated authority to the Treasury Committee to approve the documentation by passing the resolutions attached at Appendices E and F

VB 045/23 Fire Safety Policy

The Board approved the new Fire Safety Policy for implementation in October 2023.

VB 046/23 Proposal to appoint a new Non-Executive Director

The Board agreed the appointment of Jo Moran as a Non-Executive Director for a term starting at the end of the AGM on 20 July 2023.

VB 047/23 Audit and risk committee report to the Board

The Board noted the audit and risk committee's report to the Board.

VB 048/23 Annual report and financial statements

The Board:

- approved the audited financial statements for;
 - VIVID Housing Limited
 - VIVID Build Limited
 - Vestal Developments Limited
 - Bargate Homes Limited
 - VIVID Plus Limited
 - Peninsular Capital plc
 - Bargate SPV 1 Limited
- approved the accounting policies;
- approved the letters of support for each subsidiary;

- confirmed that the board have a reasonable expectation that each company has adequate resources to continue to trade over the foreseeable future, being 12 months from the date of these financial statements. The directors are confident that trading performance will remain strong. For this reason, the financial statements have been prepared on a going concern basis;
- approved the letters of representation.

VB 049/23 Treasury Annual report
The Board noted the Treasury Annual report

VB 050/23 Assets and Liabilities register
The Board noted the summary of assets and liabilities and the arrangements to maintain a register of assets and liabilities

VB 051/23 Landlord Compliance Q4 scorecard
The Board noted the Landlord Compliance Scorecard Q4 report

VB 052/23 Annual Health and Safety report
The Board noted the Annual Health and Safety report.
