



# BOARD MEETING SUMMARY

Board Meeting 14 December 2017

## LOCATED PROPERTY LIMITED (THE “COMPANY”)

## SUMMARY OF BOARD MEETING

Date of meeting	14 December 2017
Time	12:30
Venue	LocatED: 6th Floor Roxburghe House, 273-287 Regent Street, London, W1B 2HA

**1. Actions from previous Board meeting**

- 1.1. The Corporate Plan would be circulated to Board members for comment.
- 1.2. It was noted that line manager approval was required for all gifts and entertainment offered to LocatED staff or given by LocatED.
- 1.3. It was noted that LocatED's performance would be reviewed with the Education & Skills Funding Agency (ESFA) at the Quarterly Performance Board. The minutes from the last Board meeting were approved.

**2. Chief Executive's updates**

- 2.1. There is ongoing work looking at adopting a more commercial approach to the school estate in particular in respect of school sites that have surplus land (not playing fields).
- 2.2. A skills audit is being carried out to identify whether existing staff can fulfil roles in expanding areas of the business.
- 2.3. There is ongoing work with the ESFA to develop a good estate management plan for schools.

**3. Acquisitions updates**

- 3.1. LocatED has agreed terms on over 40% of the commissions received and is on track to achieve its acquisition forecast for November and December 2017.
- 3.2. The Board was assured that extra resourcing should not be necessary in order to achieve the annual acquisition forecast and it was noted that the LocatED teams were increasingly working more efficiently together.

**4. Finance update**

- 4.1. The Annual Report and Accounts had been laid before Parliament and filed at Companies House.
- 4.2. The Board approved advertising spend in the Estates Gazette.

**5. AOB**

- 5.1. The Board has carried out a review of the Board self-assessment results, and agreed to review itself again in the last quarter of the next financial year.
- 5.2. It was noted that the next Board meeting would be in February 2018.