



BOARD MEETING MINUTES

13 July 2023

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Date of meeting	13 July 2023
Time	13:25 – 15:40
Venue	20 Cranbourn Street, London WC2H 7AA

1. INTRODUCTION FROM THE CHAIR

- 1.1 The Chair opened the meeting at 13:25 and welcomed Julie Dawber (Deputy Director, Programme Management & Change) who was attending the meeting for the first time on behalf of Sally Smith who was unable to attend today.
- 1.2 Each director had received due notice of the meeting and the matters to be discussed.
- 1.3 The meeting was quorate.
- 1.4 No direct or indirect interests in the proposed transactions or arrangements to be considered at the meeting were disclosed by the directors as required by s177 of the Companies Act 2006.
- 1.5 No new conflicts of interests were declared at the start or during the meeting.

2. MINUTES FROM THE BOARD MEETING DATED 31 MAY & OUTSTANDING ACTIONS

- 2.1. The minutes of the previous meeting were approved.
- 2.2. Action point three: there is now a welcome pack and checklist of documents that any new NEDs will receive. AG agreed to ensure that the new Chair was given all the information needed. SB confirmed that interviews for a Chair are due to take place on Monday 14 August, with the outcome going to the Secretary of State (SoS) by 20 August, and the deadline for a decision of 31 August. This should allow enough time to appoint a Chair by December.
- 2.3. Action point five: LN stated that the re-designed Estates Gazette (EG) advert will be circulated to the Board, once finalised. LN was uncertain whether the audience of the EG was the right audience to highlight the other areas of work that LocatED is doing but suggested that an editorial might be more suitable.
- 2.4. Action point eight: LN stated that she had been unable to get a commitment from the UK Board Apprenticeship programme for LocatED to be involved in the choice of candidate.
- 2.5. Action point 11: the Annual Letter is outstanding because the Sponsorship Team is still awaiting a final decision on the KPIs from the Minister. AG confirmed that the financial letter confirming the budget has been received.

3. BOARD COMMITTEE UPDATES

Audit Committee (AC)

- 3.1 CT updated the Board on the main items discussed at the Audit Committee meeting held earlier today.
- 3.2 The AC reviewed the first draft of the Annual Report and Accounts.
- 3.3 The NAO audit is due to begin in the next couple of weeks.
- 3.4 The Government Internal Audit Agency (GIAA) has concluded two internal audits, and both were rated Moderate.
- 3.5 The AC reviewed the draft NED induction matrix, which is in good shape.
- 3.6 The latest guidance on counter fraud was reviewed. It was noted that the DfE is updating its strategy and framework, which would in turn feed into LocatED's strategy.
- 3.7 The main action from the Security Committee is to update some of the policies/processes in place for the new office, due to its location, in what would be considered a higher-risk area than the previous office.
- 3.8 The AC reviewed the Operational & Strategic Risk Registers and requested a refresh of the mitigations and controls currently in place.
- 3.9 The Gifts & Hospitality Register was reviewed.

Investment Committee (IC) & Mixed-use Investment Committee (MUIC)

- 3.10 JRJ updated the Board on the main points discussed at the IC and MUIC meetings held on 29 June 2023.

Remuneration Committee (RemCom)

- 3.11 JMN confirmed that the PRP payment for 2022/23 has been approved and will be paid in July's payroll. Letters will be circulated by the end of the week.
- 3.12 The Annual Pay Review has also been approved and will be paid in the August payroll and backdated. The 2023-24 Performance Related Pay Framework will now be updated.
- 3.13 Approval of the 23-24 PRP proposal is still outstanding; JMN is chasing up with the Sponsorship Team.

4. SHAREHOLDER'S UPDATE

- 4.1. SB informed the Board that the Sponsorship Team will temporarily cease work on LocatED in order to focus on the issues the DfE is dealing with in relation to RAAC.
- 4.2. Regarding governance, the Framework document is still waiting internal approvals. A new format has been introduced this year but there have been no significant changes.

5. CHIEF EXECUTIVE'S UPDATE

- 5.1. The deadline for the Government Property Awards is Friday 14 July and 12 nominations are being put forward from LocatED. LN agreed to circulate a list of any of those shortlisted to the Board.
- 5.2. LN updated the Board on the various events under engagement and communications. The MAT roundtable breakfast meeting held earlier that day was a success.
- 5.3. The Corporate Plan is due to be finalised imminently.
- 5.4. LN agreed to circulate the details of the next early career professional networking lunch taking place on 14 September.
- 5.5. LocatED recently hosted a Teacher Encounter Programme session on 27 and 29 June, which received very positive feedback.

6. ACQUISITIONS & DISPOSALS UPDATE

- 6.1. GW presented the acquisitions & disposals update.

7. ASSET MANAGEMENT PORTFOLIO UPDATE

- 7.1. GW presented the asset management portfolio update.

8. MIXED-USE AND DEVELOPMENT UPDATE

- 8.1. KF and WM updated the Board on the current mixed-used projects.

9. ESTATE EFFICIENCY UPDATE

- 9.1. The Board acknowledged the information contained in the estate efficiency update.
- 9.2. SB requested a copy of the draft Estates Effective Practice Guide. LN confirmed that it wasn't in final form yet as Will Attlee is discussing some amends with David Shand in CCU, but WA can send on once finished.

10. FURTHER EDUCATION & ADVICE UPDATE

- 10.1. MR presented the further education & advice update.
- 10.2. MR provided a market overview relating to the residential markets, including build to rent, housing association and student accommodation.
- 10.3. MS queried resourcing and how the team is dealing with new clients. MR said one of the challenges is choosing the right projects to focus on. MR said his focus is maximising the number of housing plots and generating revenues. Internal resourcing is working well.

11. KEY PERFORMANCE INDICATORS UPDATE

- 11.1. The report was presented by JMN, and the contents noted by the Board. As noted earlier, we are reporting against the new KPIs but these are yet to be approved by the minister.
- 11.2. It is hoped that the surveys for KPI1 (quality of advice) would be able to be issued shortly. These surveys will be done on an ongoing basis, not all at year end.

12. COMPA NY SECRETARY & FINANCE DIRECTOR UPDATE

- 12.1 AG presented the figures for the new financial year.
- 12.2 CT pointed out that more direct award papers would need Board approval due the cumulative value of the contracts, over time, being over £10,000 and queried whether the process needed to be reviewed. AG explained that this was part of LocatED's procurement policy. MS made the point that it was good governance to have the Board review direct awards and agreed that if Board approval was needed between Board meetings, it would be acceptable to request approval via email.

13. AOB

- 13.1. JD noted that she was impressed with the breadth of work covered by LocatED and was more than she had been aware of. MS added that LocatED was initially set up to acquire sites for schools on behalf of the DfE, but the volume and variety of work has expanded over the years. LN added that the estates efficiency programme was also very much needed given the budgetary challenges being faced by the DfE.
- 13.2. There were no other items under AOB.

The meeting ended at 15.40.