



BOARD MEETING MINUTES

5 November 2025

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Date of meeting	5 November 2025
Time	10:00 – 11.48
Venue	20 Cranbourn Street, London WC2H 7AA

1. INTRODUCTION FROM THE CHAIR

- 1.1 The Chair opened the meeting at 10:00.
- 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. SHAREHOLDER'S UPDATE

- 2.1. JD provided a brief update.

3. CHIEF EXECUTIVE'S UPDATE

- 3.1. LN presented her update to the Board.
- 3.2. LocatED participated successfully in Government Property Month, which featured high-quality speakers and was well received.
- 3.3. Recruitment activity included the appointment of new fixed-term contract staff, and two students from Mexico on university placement and two individuals from the Valuation Office Agency (VOA) are on placement with LocatED.

RS and CB joined the meeting at 11.02.

4. MINUTES FROM THE BOARD MEETINGS DATED 30 JULY & 16 SEPTEMBER 2025 & OUTSTANDING ACTIONS

- 4.1. The minutes of the Board meetings held on 30 July & 16 September were approved.

5. COMMITTEE CHAIR'S REPORTS

Investment and Development Committee (IDC)

- 5.1. KF, GW and WM provided the update.

Programme Committee (PC)

- 5.2. DH presented the main points from the last Programme Committee meeting.

KF, GW and WM left the meeting at 11.22am.

Audit Committee (AC)

- 5.3. The Board received a report on the Audit Committee meeting held on 23 October.
- 5.4. It was agreed that the regular internal audit reviews would be suspended and replaced with a single audit focussed on the review of the transition arrangements.
- 5.5. Further updates were provided on the Security Committee and the Gifts and Hospitality Register, with no issues raised.

6. KEY PERFORMANCE INDICATORS UPDATE

- 6.1 The Board acknowledged that all KPIs for 24-25 were met.

7. COMPANY SECRETARY UPDATE

- 7.1 A full review of existing contracts is underway. It was noted that very few contracts will require novation. Key systems such as payroll are being monitored pending the outcome of the consultation period.
- 7.2 The next set of quarterly accounts is scheduled for early December.
- 7.3 AG said she will take an action to speak to the NAO regarding the timing of the final audit. **(AG)**

8. AOB

- 8.1 The Board was informed of upcoming charitable activities in support of Young Minds:
- A Santa-themed charity run will take place on 16 December. Several staff members will participate in festive fancy dress
 - NEDs are encouraged to bring donations on 3 December, including cash and foreign currency they may have at home, to contribute to the fundraising effort
 - The fundraising target is £10,000, with approximately £2,500 remaining to be raised.
 - The auction is scheduled for March and the Board expressed support for the initiative.

- 8.2 The Chair reminded the Board that the next meeting is scheduled for Wednesday 3 December, and the final meeting currently in the calendar is set for 11 February. The Board was asked to consider whether a backup Board meeting should be scheduled in March.
- 8.3 IDC/PC meetings are scheduled for 26 March, which may provide an opportunity to align any additional Board activity if needed. MP invited the Board to consider whether a March Board meeting would be beneficial. Board to email MP, cc RS. **(NEDs)**
- 8.4 The Board was reminded that the next meeting will take place on Wednesday 3 December, scheduled for the afternoon following a lunchtime seminar RS to send a LTS invite to the NEDs. **(RS)**
- 8.5 It was noted a decision would be made at the next Board meeting on Wednesday 3 December regarding the Board, IDC and PC meetings currently in the calendar, post 31 March 2026.
- 8.6 There were no other items under AOB.

The meeting ended at 11:48am.