

Draft Shareholder Reserve Matters – Greener Ealing Ltd

Subject to Cabinet approval:

- (b) forming or participating in a joint venture (howsoever described);
- (c) forming a subsidiary or acquiring shares in another corporate entity;
- (d) declare a dividend or distribution (whether monetary or in specie);
- (e) raising finance or incurring indebtedness, including (without limitation) by way of finance or operating lease, hire purchase, loan or deferred payment terms (other than standard trade credit on no more than thirty days terms);
- (i) the ability to change the shareholding or bring in private capital is also reserved for the Council.

Delegation to shareholder representative (Director of Environment) to facilitate responsive and timely business operation. (Shareholder representative may decide not to exercise their delegation and refer to Cabinet. This may occur where for example the change proposed is substantial:

- (a) changing the nature of the Company's business;
- (f) bidding for contracts in excess of £500,000 on any one contract (whether singly or as part of a series of contracts which might properly be viewed as part and parcel of the same matter); and
- (h) acquiring or disposing of assets not included in the business plan or that exceed £100K in value
- (g) agreeing or amending the Company's periodic business plan,
- (j) the right to appoint or remove Directors by notice in writing.
- (k) the right to appoint or request the removal of the Managing Director

together with any further matters which the Council may notify to the Company from time to time in writing (and "Reserved Matter" shall be construed accordingly)