

THE EXETER MUNICIPAL CHARITY ("the Charity")

(Charity registered number 201530)

Extract from the minutes of a meeting of the trustees of the Charity held at 6 Southernhay West, Exeter EX1 1JG on 1st December 2016 at 10.30 am

Present: Mr Alan Williamson (Chairman)

Councillor David Henson

Councillor Lesley Robson

Councillor Yolonda Henson

Mrs Paula Lawford

Miss Catherine Caldwell

Mr George Palmer

Mr Guy Richards

Mrs Gill Luckings

In attendance:

Mr Steve Sitch, General Manager

Geoff Trobridge. Solicitor Lester Aldridge LLP

Nastassia Davies, Housing Administrator

Apologies:

Stephen Force

Rob Newby

Roger Panter

Richard Branston


11. Incorporation Exeter Homes Trust Limited and Exeter Homes Trust (201530)

- (a) The Chairman reminded the meeting of the proposal to re-structure the governance of the Charity by the appointment of a corporate trustee. The effect of the appointment would be that the trustees would no longer be personally liable for any contracts entered into by the Charity or any debts incurred by it, either under a contract or as a result of any claim made against the Charity.
- (b) The Chairman reminded the meeting that the current governing document of the Charity is a Scheme dated 1st February 2013 made by the Charity Commission.
- (c) The Chairman reported that a limited company named Exeter Homes Trust Limited (company registered number 10252914) ("the Company") had been incorporated on 27th June 2016 with the intention that it should be appointed the corporate trustee of the Charity.
- (d) The Chairman explained to the meeting that the appointment of the Company as corporate trustee:
 - (i) must be effected by an order of the Charity Commission in order that the Company should become a trust corporation and be able to hold land on behalf of the Charity;

- (ii) would necessitate amendments to the 2013 Scheme; and
 - (iii) require a release of the obligations of the current trustees under the funding arrangements with the Homes and Communities Agency for the redevelopment of the Magdalen Road almshouses and the substitution of the new corporate trustee in their place.
- (e) A copy of a draft order received from the Charity Commission was produced to the meeting.
- (f) The Chairman reminded the meeting of the previous discussions concerning the proposal to change the name of the Charity to Exeter Homes Trust and reported that the Charity Commission had confirmed its consent to the change of name. It was noted that the draft order was in the name "Exeter Homes Trust".
- (g) The Chairman reported that the new trustee would have to become a party to the agreements between the Homes and Communities Agency and Almshouse Consortium Limited in order that the new trustee should assume the obligations of the current trustees under such agreement and to ensure the continuity of the funding from the Homes and Communities Agency for the redevelopment of the Magdalen Road almshouses. A Deed of Release and a Deed of Adherence had been agreed with the Homes and Communities Agency and were produced to the meeting.
- (h) The trustees noted that all the trustees had received notice of the meeting and are aware of the proposal to make an application to the Charity Commission to appoint a corporate trustee.
- (i) IT WAS RESOLVED that it was in the best interests of the Charity that a corporate trustee be appointed in place of the current trustees and accordingly it was further resolved as follows:
 - (i) The draft order be approved and the Charity Commission requested to make an order, effective upon such date as may be notified by the Charity to the Charity Commission, appointing the Company the sole trustee of the Charity to the intent that the Company should be a trust corporation;
 - (ii) The name of the Charity be changed to Exeter Homes Trust;
 - (iii) The Deed of Release and the Deed of Adherence be approved;
 - (iv) In exercise of the powers of the trustees contained in section 280 Charities Act 2011, the Scheme of the Charity Commission dated 1st February 2013 be amended with effect from the date upon which the Charity Commission makes the order requested in paragraph 9.1 as shown in red on the copy of the Scheme annexed to these minutes and initialled by the Chairman; and
 - (v) Pursuant to Section 333 Charities Act 2011, any two of the trustees be authorised to execute the documents referred to in paragraphs 11(i)(i) to 11 (iv) inclusive above in the form or substantially the form produced to the meeting and such other documents as may be required to give effect to the proposed appointment of a corporate trustee and the completion of the Deed of Release and the Deed of Adherence.

- (j) IT WAS FURTHER RESOLVED that the changes to the governing documents of the Charity set out in these minutes be shown in a composite document. It was noted that such document would be for ease of reference only and would not have legal effect.

Certified a true copy of the relevant part of the Minutes


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A Williamson (Chairman)