

Appendix 2

Areas for Shareholder Decision as required by the Brent Cross South Shareholder and Project Agreements (Draft)

- Council approval of Business Plan.
- Council approval of material amendments to the Business Plan.
- Council approval of phase proposals if materially different from the Business Plan or other exceptional circumstances following a reference to shareholders from the board.
- Material or persistent changes to the delivery programme.
- Matters relating to Council's Land Contribution Consideration.
- Statutory responsibilities or wider corporate objectives, having regard to the commissioning plans of relevant theme committees.
- Enforcement of obligations following a reference to shareholders from the Board or where a particular matter is reserved to the shareholders.
- Matters relating to default and expiry of drawdown conditions and longstop dates.
- Making representations where a matter of dispute is referred to an Independent Person.
- Updates / changes to the Financial Model or Financial Model Guidelines.
- Funding and debt arrangements if not envisaged by the Shareholder Agreement, Project Agreement and approved Business Plan.
- Any change to the Articles or rights attaching to any of the shares to the GP.
- Any changes to the name of the GP.
- Any changes to the nature of the Business or commencing any new business of the GP.
- Any change to accounting dates / policies of the GP.
- Any change to Auditors of the GP.
- Termination / Insolvency

Note: This list may be subject to change / alteration once the Shareholder Agreement and Project Agreement have been considered by the Assets, Regeneration and Growth Committee on 17 March 2016.