



POLICY: ADMITTING NEW SHAREHOLDERS

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Copies of this Policy may be made available in alternative formats on request.

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| Previous BHSE Policy No: | BM 1.1 |
| Previously agreed and approved by the Board: | 11 January 2011/8 March 2011 |
| Last agreed and approved by the Board: | 14 August 2013 |
| Amended to Sandbourne Housing Association: | 11 September 2014 |
| Format changes/review (no substantive changes): | 10 November 2016 |
| Review/minor amends: | 27 November 2019 |
| Review/minor amends: | 21 September 2022 |
| Next review date: | September 2025 |
| Published on website: | Yes |

POLICY: ADMITTING NEW SHAREHOLDERS

All reference to 'we', 'our' or 'us' in this Policy should be read as meaning Sandbourne Housing Association.

1. Purpose and aim of the Policy

- 1.1 Rule C11 of the Model Rules 2011, National Housing Federation, requires the Board to set, review and publish its policies and objectives for admitting new shareholders.

2. Membership

- 2.1 Our Board will consider for membership those individuals who in the Board's view, could make a positive contribution to the running of Sandbourne and any of our associate organisations, partner organisations, subsidiaries or any group structure that may be formed.
- 2.2 In accordance with our Rules C11 (Model Rules 2011, National Housing Federation) registered number 12740R, adopted on 26 June 2013, the policy stipulates that not more than one-third of the shareholders may be our tenants.
- 2.3 Our Rules stipulate that our employees cannot be shareholders. Any employees who were shareholders prior to the adoption of the new Rules will be required to resign as shareholding members. When employees cease to be our employees, they may then apply to become a shareholder after a minimum of 12 months has expired after the date that their employment ended.
- 2.4 Any shareholder whose shareholding has been ended in accordance with the Rules can re-apply for consideration to become a shareholder. That application can normally only be considered after a minimum of 12 months has expired after the date that their shareholding ended.
- 2.5 The Board may consider applications earlier than 12 months in exceptional circumstances and in accordance with the Rules requiring a special resolution of the Board to agree to re-instate the shareholding on application and/or in the case of Board members leaving the Board, allowing the Board member to retain their shareholding.

3. Applications

- 3.1 Any person interested in becoming a shareholder shall write to the Chief Executive (in said person's role as Secretary) at our Registered Office setting out their reasons for applying and their qualifications on an application form that we will provide for that purpose (see Rule C.12.1 and C12.2).
- 3.2 Every application shall be considered by the Board and applications may be accepted or rejected solely at the Board's discretion (see Rule C.13).

4. Equality impact assessment/Protected characteristics (as at 19 August 2022 or later amendments/additions)

- 4.1 Neutral.

5. Consultation arrangements

- 5.1 We will consult all residents and recognised residents' bodies on any substantive changes to this Policy and their views will be taken into account by the Board before approving it. Our employees will also be consulted on any substantive changes to this Policy and any reasonable suggestions will be taken into account before the Policy is approved by the Board.