

DIRECTORS' INTERESTS – ANNUAL UPDATE PROCESS

Report of the Chief Executive of Derby Homes

1. SUMMARY OF REPORT

This report sets out a proposal to annually update Directors' Interests.

2. RECOMMENDATION

That the Board approves the proposal to annually update Directors' Interests.

3. MATTER FOR CONSIDERATION

3.1 Prospective Board Members personally complete a declaration of interests form, sign and date it before completion of Companies House form 288a. Board Members are provided with a copy of the completed document. The form includes an undertaking to inform the Company Secretary of the Company as soon as possible if any declared interests change whilst appointed as a Director of the Company. To date, however, no Board Member has recorded changed interests. The document was put together by Anthony Collins solicitors in 2002. It has been completed by all Board Members since Company incorporation. A copy of the form is attached at Appendix 1.

3.2 At its meeting on 8 March 2007, the Audit Committee approved a proposal to introduce an annual process for updating Directors' Interests records to comply with the requirements of the 2005/6 Statement of Internal Control.

3.3 It is proposed that the Director & Company Secretary issues a reminder to all Board Members annually in April. Board Members will be provided with a copy of the previous statement of interests completed by them and will be required to review, update and return it by the end of April.

3.4 It is proposed that for this year, the process will commence as soon as Board approval is obtained in order that records are up to date before the Annual General Meeting in October.

4. LEGAL AND CONFIDENTIALITY IMPLICATIONS

Completion of the Director's Interests form is a declaration under Article 29 of the Articles and Association of the Company pursuant to section 317 of

the Companies Act 1985.

The areas listed below have no implications directly arising from this report

- Consultation
- Financial and Business Plan
- Personnel
- Environmental
- Equalities Impact Assessment
- Health & Safety

If Board members or others would like to discuss this report ahead of the meeting please contact the author, or the Chief Executive, phil.davies@derbyhomes.org - Tel 01332 711010

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Background Information: None

Supporting Information: None