

The Riverside Group Limited

(the **Association**)

Extract Minutes of a meeting of the Board of Management of the Association (the **Board**)

held via Microsoft Teams at 3pm on 1 September 2026

Present: **Terrie Alafat (Chair)**

Fenella Edge

Pauline Ford

In attendance: **Matt Hayday, Director of Governance and Assurance**

1 Notice and Quorum

1.1 It was reported that:

1.1.1 the meeting had been duly and properly convened;

1.1.2 each Board Member had been given proper notice of the meeting and of the matters to be discussed; and

1.1.3 a quorum of the Board was present.

2 Declarations of Interest

Each Board Member present confirmed that they had no interest, direct or indirect, in any way in the business to be discussed at the meeting which the rules of the Association required them to disclose.

3 Background and business of the meeting

3.1 The Chair reported to the Board Members that:

3.1.1 further to previous discussions by the Board, it was proposed that the Association approves accepting a transfer of engagements (the **Transfer of Engagements** or **ToE**) from CityStyle Living Limited (**CSL**);

3.1.2 the ToE would transfer CSL's assets, liabilities and engagements to the Association, pursuant to the process set out in section 110 of the Co-operative and Community Benefit Societies Act 2014 (the **Act**);

3.1.3 CSL is currently registered as a non-charitable community benefit society and is not a registered provider of social housing, but provides repairs and maintenance services;

- 3.1.4 the anticipated completion date for the ToE was 15 October 2026 (the **Effective Date**);
- 3.1.5 the final business case for the ToE was being presented to the Board at the meeting; and
- 3.1.6 in connection with the ToE, the Association would also need to:
 - (a) notify the Regulator of Social Housing (**RSH**) of the ToE using the prescribed form (the **RSH Notification Form**); and
 - (b) submit a form to the Financial Conduct Authority (**FCA**) to register the ToE (the **FCA Form**).
- 3.2 The Chair also explained to the Board that CSL will need to hold two Special General Meetings of its shareholders:
 - 3.2.1 at the first meeting, at least two-thirds of the shareholders present (in person or by proxy) and voting must vote in favour of the resolution; and
 - 3.2.2 at the second meeting, which must be held no earlier than 14 days later and no later than one month after the first, only a simple majority of the shareholders of CSL (in person or by proxy) and voting need to vote in favour.
- 3.3 The Chair explained that the business of the Board meeting was therefore to consider and if thought fit:
 - 3.3.1 approve the Association accepting the ToE of CSL's assets, liabilities and engagements; and
 - 3.3.2 approve the delegation of certain matters to finalise the ToE.

4 Reports and Documents

- 4.1 The final business case for the ToE (the **Business Case**) was produced to the meeting.
- 4.2 The following documents were produced to the meeting in substantially their final form:
 - 4.2.1 the RSH Notification Form; and
 - 4.2.2 the FCA Form(together the **Documents**).

5 Discussion

- 5.1 The Board discussed the Documents.
- 5.2 The Board noted, in relation to the ToE, that the effect of the ToE would be that all of CSL's assets liabilities, obligations and all other engagements would transfer to the Association.
- 5.3 Rationale for transfer
 - 5.3.1 The Board considered the rationale for transfer and it was noted that there were no material changes to the rationale for transfer previously discussed and approved by the Board on 14 May and 31 July 2026.

5.3.2 The Board also considered that, while CSL is not charitable in nature, its activities are capable of being undertaken by the Association, in its capacity as an exempt charity.

5.4 Lenders' Consents

5.4.1 The Director of Treasury and Corporate Finance had confirmed that all relevant consents would be in place prior to the Effective Date from any lender of the Association or CSL.

5.5 Business Case

5.5.1 The contents of the Business Case were noted.

5.5.2 There were no salient points made in respect of the Business Case.

6 Resolutions

6.1 Following careful consideration and having concluded in good faith that it would be prudent, and in the best interests of the Association and its residents so to do, the Board **RESOLVED THAT:**

6.1.1 the Business Case be noted and approved;

6.1.2 the Association accepting the ToE from CSL be approved;

6.1.3 the Secretary be authorised to sign and date the RSH Notification Form and FCA Form and submit them on behalf of the Association; and

6.2 In respect of the above decisions, the Board hereby authorises any of:

6.2.1 Terrie Alafat

6.2.2 Sara Shanab; and

6.2.3 Cristy-Ann McGuinness

(each an **Authorised Signatory**) to approve or do or perform all matters, acts and things as any one of them in their discretion shall consider necessary or desirable so as to effect any of the resolutions set out in paragraph 6.1 above (including but not limited to the ToE). In particular (but without limitation) this shall include authority to negotiate and agree the terms of and any amendments to the terms of any document necessary or desirable to effect the ToE.

6.3 The Board **RESOLVED THAT:**

6.3.1 any Authorised Signatory be and is hereby authorised to negotiate and agree the final terms of any Document and any other related letter, agreement, document, certificate or notice required to be executed in connection with the Documents and/or the ToE with such amendments as such person shall deem necessary or appropriate;

6.3.2 any Authorised Signatory be and is hereby authorised to execute and deliver any of the Documents on behalf of the Association and all letters, agreements, documents, certificates or notices required to be executed in connection with the

Documents and/or the ToE which do not require the Association's seal to be affixed; and

6.3.3 any Document or other document to be entered into pursuant to or in connection with the ToE which requires to be executed as a deed be executed by:

- (a) affixing the Common Seal and that the sealing be attested by any two of the Authorised Signatories or otherwise in accordance with the Association's Rules as varied from time to time; or
- (b) any two Board Members or any one Board Member and the Secretary signing.

7 Conclusion

There was no further business and the Chair declared the meeting closed.

I certify that this is a true, complete and up to date extract of the minutes of a duly convened and quorate meeting of the Board of the Association and that the resolutions set out above have not been rescinded or varied in any manner.

Signed ... 

Chair:

Date: 3 September 2026