

**TENDRING REGENERATION Ltd****CODE OF CONDUCT FOR BOARD AND EMPLOYEES****Purpose**

The purpose of this Code is to provide written standards that are reasonably designed to deter wrongdoing and to promote honest and ethical conduct, including ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

In pursuit of its aims and objectives in accordance with its Memorandum and Articles of Association, Tendring Regeneration Ltd ('the Company') must maintain high standards of conduct and probity. There is therefore a general duty on all Directors and employees to promote the probity and transparency of the Company and not to use information acquired during the Company's business to the advantage of themselves, their families or any organisation with which they are associated. It is also their responsibility to ensure that these standards are recognised by and are demonstrable to the general public, local, regional and central government, and its partners.

This is particularly the case because the Company's aims, and its reasons for selecting its Directors, mean that from time to time Directors' other occupations will impact directly or indirectly on the work of the Company. It is therefore particularly important to comply with the law's provisions that a Director must act only in what he/she believes to be the best interest of the Company. In order to fulfil this principle:

- Directors must ensure that their professional, private or personal interests and those of their family or household do not influence their decisions and that they do not use their position to obtain personal gain of any sort to themselves.
- Directors must be meticulous about declaring conflicts of interest, whether actual, potential or likely to be perceived as such.
- Tendring District Council Directors will also be subject to the Council's Code of Conduct and, for the avoidance of doubt, that Code will take precedence in relation to their activities and responsibilities.

This code sets out the detail of arrangements for implementing these procedures, and supplements the Articles of Association for these purposes.

## **Interpreting and applying these requirements**

The Board of the Company has agreed the following in order to apply the general principles set out above.

1. Directors perform their role as volunteers and receive no remuneration from the Company (other than expenses actually incurred in attending meetings, functions, or related training courses or conferences).
2. A prior resolution of the Board will be required before the Company enters into any business arrangement or contract with any contractor, supplier, professional firm, company or business associate in which any Director has any interest.
3. The Company will maintain a Register of Director's Interests, which will be available for public inspection. It is the responsibility of every Director to ensure that their entry in this Register is complete and up to date, and the Register as a whole will be reviewed on an annual basis. The Register will contain the name of any company, organisation or other relevant outside interest with which the Director is associated, along with a brief description of its principal activities.
4. In the course of meetings of the Company's Board, immediately prior to the commencement of the relevant agenda item, Directors shall declare:
  - Any interest in an organisation relevant to that agenda item which is not listed in the Register, including shares held in any company relevant to that item.
  - Any interest in an organisation which is listed in the register but where the subject of the agenda item lies outside the description of the nature of activity specified in the Register.
  - Irrespective of the Register, any actual or potential ownership of land or property or other pecuniary interest of relevance to the agenda item under discussion, of which the Director is aware and which is not at that time commercially confidential.
5. If any item under 4) above becomes apparent to a Director after discussion of the agenda item has commenced, he/she shall declare it at that time.
6. For all declarations under 4) and 5) above, the Board shall determine whether the Director shall participate in discussion, remain in the room, or leave the room for the duration of that item.
7. Matters which are commercially confidential for the purposes of 4) above shall relate only to potential or current negotiations which have not yet resulted in a legally binding interest directly or indirectly in a piece of land or property. When a Director is aware that such an interest is relevant to an agenda item, he/she shall notify the Company Secretary in advance of the meeting, in confidence, and shall act on the Company Secretary's advice on withdrawing for that item, or on sending apologies for the meeting as a whole. The Company Secretary

shall maintain a record of all such notifications which, unless the Director satisfies the Company Secretary that they remain confidential, shall be added to the main Register six months after the relevant Board meeting.

8. Any Director who, during the course of a Board or associated meeting, becomes aware of a conflict of interest on a matter of commercial confidence, as defined in 7) above, shall take no further part in further discussion of that item and shall notify the Company Secretary, in confidence, immediately after the meeting. Any Director who perceives that remaining present might gain any actual or perceived pecuniary advantage for him/her, or for any organisation with which he/she is associated, shall withdraw from the meeting without explanation but shall notify the Chairman immediately after the meeting. All such notifications shall be recorded as in 7) above.
9. Items 2) to 8) inclusive above shall apply to employees of the Company in the same way as they do to Directors.
10. No employee of the Company shall, in pursuit of private business interests, engage in activities similar to those for which he/she is employed by the Company in any of the following circumstances: -
  - the acquisition of land and property, except in respect of his/her personal residence, within the geographical area in which the Company operates.
  - With, or on behalf of, any registered firm which is, or within the last twelve months has been, engaged by the Company.
  - These restrictions will also apply to the members of his/her household.
11. Any Director or employee who has reason to believe that he/she is or has been engaged upon business enterprises that could give rise to questions or duality of interest should advise the Company Secretary of the circumstances.

## **Materials and Services**

Any Director or employee or a member of his/her household wishing to engage a company utilised by the Company to carry out work or private services on behalf of him/herself or a member of his/her household or immediate family to a value greater than £250 (inclusive of VAT) shall register the fact with the Company Secretary in a register set up for that purpose. No work should be so contracted without the prior approval of the Company Secretary of the Company. Whilst not preventing Directors or employees from using such firms, this ensures that all such transactions can be demonstrated to be proper and legitimate.

## **Gifts and Hospitality**

Gifts, other than of nominal value not exceeding £75, shall not in any circumstances be accepted from any company or organisation which has a past, current or potential commercial relationship with the Company and/or past, current or potential involvement in projects in its area.

A register will be kept of hospitality received by Directors or employees from any company or organisation, and hospitality involving an overnight stay will not normally be accepted.

### **Company Opportunities and Confidentiality**

Directors, officers and employees are prohibited from taking personally opportunities that are discovered through the use of company property, information or position without the consent of the Board of Directors. No director, officer or employee may use corporate property, information, or position for improper personal gain, and no director, officer or employee may compete with the Company directly or indirectly. Directors, officers and employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

Directors must maintain the confidentiality of confidential information entrusted to them by the Company or its clients and customers, except when disclosure is required by law or in accordance with the Company's Memorandum and Articles of Association.