

Shareholding Policy

Shareholding Admission and Responsibilities

1. Policy Statement

The purpose is to to clearly set out Yorkshire Housings policy on shareholding membership. The Board is responsible for setting the Shareholding Policy.

2. Definitions

‘YHL Board Member’	means a member of the Yorkshire Housing Ltd Group Board
‘Shareholder’	is a person or body whose name and address are entered into the register of shareholders
‘Rules’	are the Rules of Yorkshire Housing Ltd
‘the Association’	shall mean Yorkshire Housing Ltd

3. Who can become a Shareholder?

We believe there are more effective ways for our stakeholders, customers and anyone interested in Yorkshire Housing to participate with us. We therefore operate a closed shareholding membership, to which only YHL Board Members are shareholders.

The following may not be shareholders:

- a minor
- a person who has been expelled as a shareholder, unless authorised by special resolution at a General Meeting
- an employee of the Association or an employee of any other Group Member
- a person who has been removed by the Board in accordance with rule D8
- a person in respect of whom a registered medical practitioner who is treating that person gives a written opinion to the Association stating that the person has become physically or mentally incapable of exercising their rights as a shareholder and may remain so for more than three months
- a person who is not a Board Member.

4. Admission of Shareholders

YHL Board Members will become shareholders on appointment as YHL Board Members and shall pay one pound to the Association, which the Association will pay on their behalf.

5. Ending of Shareholding

Shareholding is ended in a number of ways provided for in the Rules. This includes:

- When the shareholder becomes an employee
- They cease to be a YHL Board Member
- When a shareholder does not attend a meeting, vote by proxy or submit written apologies for 2 consecutive Annual General Meetings
- When a shareholder who is a customer and in the opinion of the Board are in material or serious breach of their tenancy agreement or lease

Please see the Rules for a comprehensive list.

6. Shares

The Rules establish:

- shares are not refundable
- shares cannot be transferred
- shareholders do not receive any dividend
- each share shall carry only one vote
- When a Shareholder ceases to be a Shareholder their share shall be cancelled. The amount paid up on that share shall become the property of the Association.

7. Shareholder Role and Responsibilities

Shareholders have limited powers which only apply at general meetings. Once shareholders have elected the YHL Board, the YHL Board has full control of the business of Yorkshire Housing.

The role for shareholders is to:

- Support and promote Yorkshire Housing to the Association's customers and others.
- Be willing to use their skills and knowledge from time to time to support the associations work
- Draw strategic concerns about Yorkshire Housing to the attention of the Chair (c/o Company Secretary)
- Act at all times in the interests of the Association and for the benefit of the community, as guardians of the objects of the Association.
- Advise Yorkshire Housing (c/o Company Secretary) if you change your address or contact details.
- Be invited to the Annual General Meeting

- Be invited to Special General Meetings and afforded sufficient information about the issue under consideration to be able to make an informed decision.

Shareholders will not use their position to:

- Bypass the usual routes for dealing with repairs and tenancy concerns (which are local neighbourhood housing staff, the Customer Service Centre, or if necessary, Directors/Senior Managers within the Housing and Property Services Departments).
- Gain any personal favour, benefit, or preferable treatment for themselves in relation to their own home or tenancy arrangements.
- Seek the allocation of a home.
- Seek favourable treatment for relatives, friends, and neighbours.

Any Shareholder who is employed by or serves on the Board or a Committee of an organisation which could be considered as a competitor, such as another housing association, will need to show that their shareholding membership of Yorkshire Housing does not constitute a conflict of interest.

8. General Meetings

We will hold a General Meeting called the Annual General Meeting (AGM) within six calendar months after the close of each of its financial years or such later date as may be permitted by law.

The function of the AGM will be to:

- Receive the Annual Report which will include:
 - the revenue accounts and balance sheets for the last accounting period
 - the auditor's report (if one is required by law)
 - the Board's report on the affairs of the Association
- Appoint the Auditor
- Elect Board Members
- Agree any amendments to the Rules
- Deal with any special business

All General Meetings other than Annual General Meetings shall be Special General Meetings and shall be convened either upon an order of the Board or upon a written requisition signed by one-tenth of the Shareholders.

A Special General Meeting shall not transact any business that is not set out in the notice convening the meeting.

9. Diversity & Inclusion Implications

Making sure that our policies are inclusive and ensure fair treatment for all is really important to us. The policy ensures fair treatment for anyone who may raise a concern under this policy or are part of an investigation, regardless of race, ethnic origin, nationality, gender, disability,

religion, marital status, maternity, sexuality or sexual orientation, or age. If you think we've got this wrong, please contact the policy owner.

10. Reporting and Monitoring

This policy will be reviewed regularly to reflect current legislation and good practice.

Date last approved	27/11/2019
Date approved	24 November 2021
Approved by	YHL Board
Recommended by	Governance & People Committee
Summary of changes	Updates to cover closure of shareholding membership to only YHL Board Members.
Frequency of review	3 years
Next review date	December 2024
Lead officer	Governance & Compliance Manager
Associated policies or guidelines	YH Rules
Associated procedure	None