



SOUTH ESSEX HOMES LIMITED

New Business Committee

Terms of Reference

The Committee will at all times uphold the organisation aims, objectives and policies and undertake to act on any specific tasks delegated to the Committee by the Board.

Statement of Purpose – The Board of Directors has delegated responsibility to the Committee to identify and evaluate new business opportunities and to perform an advisory and steering role in relation to new business activity within the organisation and for the wider group.

The duties of the Committee shall include the following:

- Oversee the development of a Commercial Strategy for South Essex Homes / South Essex Property Services, and recommend to Board for approval
- Authorise and approve the submission of Tender returns in relation to new business opportunities where this is required by the agreed risk and value criteria.
- Make recommendations to the Board in relation to the new business decisions and associated approval of contracts.
- Selection and appointment of external consultants and contractors who are appointed to advise the Committee.
- Agree annual budget for consultancy/ professional advice in relation to business development.
- Evaluate risks relating to the considered new business opportunity and where there is potential for a significant risk to be associated with the project to report to the Board.
- Determine and monitor investment opportunities in direct relationship with the Business Plan Vision 2022.
- To review and propose annual performance targets, and recommend to Board for approval

- To monitor the performance of new business activity against agreed KPIs, and report to Board where performance is outside agreed variances
- To ensure that any new opportunities are in strict compliance with the Financial Regulations
- Evaluate the Risk Matrix and ensure that it is fit for purpose and undertake a review on an annual basis

The Committee will report to the Board on the effectiveness of its Terms of Reference and recommend any changes for the Board's agreement.

The Chair of the New Business Committee shall, at their discretion, report any other urgent and/or relevant matters to the Board.

The Committee shall be appointed by the Board from amongst the Board Members and shall consist of not less than three members. The Board shall appoint the Chair of the Committee. The Chief Executive and Director of Business Development (where appropriate) shall normally attend meetings and when required any other staff member.

Frequency of Meetings:	Minimum of 2 per year
Support to the Committee:	Company Secretary
Membership:	A minimum of 3 Board Members
Attendees:	Chief Executive and Director of Business Development
Co-opted Members	South Essex Property Services Board Member (excluding the nominee from the South Essex Homes Board)
Quorum:	2