Great Places Housing Group
Growth Committee Terms of Reference

1. Status and Authority

The Growth Committee ("the Committee") is a standing committee of the Board of Great Places Housing Group ("the Board" and "GPHG" respectively). The Committee operates under authority delegated by the Board and reports regularly to it.

The Committee has authority to investigate any activity within the scope of these Terms of Reference and to obtain such information and professional advice as it considers necessary to fulfil its responsibilities.

2. Purpose

The purpose of the Committee is to support the Board by providing oversight, assurance and decision-making in relation to:

1. Involvement and input in agreeing the overall objectives of the Group in relation to Growth and Development, including those of the subsidiaries and joint ventures.
2. Exercise oversight of the delivery of the Great Places Group Development Strategy, Affordable Development Strategy, Construction Strategy and Cube Business Strategy.
3. Monitor progress against agreed targets as part of our Homes England Grant Funding Agreements, ensuring that we meet delivery targets, financial indicators and grant funding conditions.
4. Monitor progress against agreed targets in the subsidiaries, Cube Homes – testing market sale and market rent delivery, and Terra Nova Developments Limited – testing Dev Co, and in-house construction activity.
5. Approve development schemes across the group and ensure effective oversight of the delivery of those approvals.
6. Ensure the cumulative risk of activity in the Growth Directorate is understood and well managed

3. Membership and Quorum

3.1 Membership

The Committee shall comprise a minimum of three and a maximum of seven members appointed by the Board. Membership shall include Group Board members and may include independent Committee members.

The Chair of the Committee must be a member of the Group Board but shall not be the Chair of the Board.

3.2 Attendees

The Group Chief Executive, Executive Director of Growth, Chief Finance Officer, Director of Growth, Director of Programmes and Business Development, senior leadership from Cube Homes Limited and other colleagues may be invited to attend Committee meetings as appropriate. Invitees attend at the discretion of the Chair and shall have no decision-making authority.

3.3 Conflicts of Interest

Where a material conflict of interest arises, the individual concerned shall withdraw from the meeting for the relevant item and shall not participate in the discussion or decision-making.

3.4 Quorum

The quorum shall be two members, at least one of whom must be a Group Board member.

4. Meetings

The Committee shall meet approximately eight times per year.

Additional meetings may be convened by the Committee Chair as required, including to consider urgent business. Meetings may be held in person or virtually.

5. External Advice

The Committee may engage external professional advisors, commission reports, or obtain such information as it considers necessary to discharge its responsibilities. Any associated costs shall be borne by GPHG within Board-approved budgetary limits

6. Committee Responsibilities

6.1 Strategy and Direction

- Review, scrutinise and approve the Group Development Strategy and Construction Strategy and comply with these in decision-making.
- Review and recommend the Affordable Development Strategy and Cube Business Strategy to Group Board given their status as reserved matters. Comply with these in decision-making.
- Regularly review progress of the overall Development programme against the approved programme parameters and the GPHG Business Plan. Report on this to Group Board.
- Inform and help shape strategic direction within the Growth Directorate, including the scope of future Development programmes as new funding becomes available.

6.2 Approval of Development Schemes

- Receive, scrutinise and approve development schemes for which the Committee is responsible in accordance with the 'Project Approvals and Delegations Matrix' for the Committee.
- Make recommendations to Group Board on any schemes which may fall outside the scope of this matrix, such as:
  - Major new initiatives.
  - Are classed as 'extraordinary' due to the nature or geography of the scheme.

- Consider proposals for development activity not contained within the Development programme and make recommendations to group Board.
- Approve development schemes where the total costs are anticipated to exceed the original approved tolerance by 20% of more.

6.3 Risk and Health and Safety
- Ensure that development risk, including health and safety, is identified and managed in line with the Great Places Risk and Assurance Strategy.
- Receive quarterly updates, specifically on development risk – including a bespoke risk register and watchlist report; and provide assurance on the management of these risks via Group Board.
- Engage with relevant internal audits and external audits on all Growth activity.

6.4 Performance Management
- Measure performance against relevant KPIs, metrics and early warning indicators.
- Have effective oversight of performance against Homes England grant funded programmes.
- Have effective oversight of the performance management of contractors and suppliers.
- Have effective oversight of our 'new home' customer journey including customer satisfaction, management of defects and complaints.

6.5 Joint Ventures and Partnerships
- Exercise oversight of the finance and performance of the joint ventures, specifically Hive Homes (and FundCo) and Forge New Homes.
- Consider and recommend to Group Board any further potential joint ventures or partnership proposals that will deliver more homes in our areas of operation.

6.6 Finance and Value for Money
- Consider the contract performance of all Growth activity including a lens on value for money, and review the financial outturn position of all Growth activity.
- Make proposals to Group Board on the required margins for Cube as a subsidiary for approval.
- Review value for money arrangements as they relate to development activity.

7. Reporting and Self-Assessment
- The Committee Chair shall report to the Board after each meeting on the Committee's proceedings and key decisions. A synopsis of development approvals will also be submitted to the following meeting of the Group Board.
- Minutes of Committee meetings shall be made available to the Board following approval, and may be redacted where sensitive matters are discussed.
- The Committee shall provide an annual report to the Board outlining its activities during the year, its effectiveness, and priorities for the forthcoming year.
- The Committee shall ensure that any significant issues relating to development performance, risk or delivery are escalated appropriately to the Board.

8. Review of Effectiveness and Terms of Reference

- The Committee shall conduct an annual self-evaluation of its performance to confirm whether it is discharging effectively all the responsibilities set out in these Terms of Reference, and will report on this to the Board. This evaluation will consider the views of the Board on the Committee's performance. It will also identify any specific learning and development needs for Committee members.
- The Committee shall review these Terms of Reference annually and recommend any changes to the Board for approval.