# Investment Committee

**Terms of reference and delegated authority**

**Year effective: 2025**

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| **Establishment and Powers** | This Committee is established on the authority of the Board and powers and responsibilities are delegated to it from the Board. Any changes to such require Board Approval. |
| **Chairperson:** | The Chair will be a member of the Board and appointed by the Board. The Chair will not be an Executive. |
| **Deputy:** | N/A |
| **Quorum:** | Two members one of which must be a Board Member |
| **Membership:** | At least three members appointed by the Board. At least two members will be Non-Executive Board Members and the Board may also appoint up to 2 co-optees (co-optees or ‘independent’ committee members are non-executives who are appointed as Committee Members but do not sit on the Board) |
| **Frequency of meetings:** | At least four times per year. |
| **Main Purpose:** | To oversee the Group’s Capital Investment programmes including development and reinvestment, to ensure efficient and effective use of the Group’s capital resources to achieve its mission, aims and ambitions.To oversee delivery of the Asset Management Strategy and annual Programme including planned and responsive repairs. |
| **Serviced By:** | The Governance Team |
| **Executive Lead:** | Chief Executive of Habinteg (Executive Lead) |
| **Other Support:** | The IC is authorised to obtain external, legal or other professional advice on any matters within its terms of reference with due regard to Value for Money. The IC is also authorised, within budgetary restraints imposed by the Board, to commission or purchase any relevant reports, surveys or information which it deems necessary to help fulfil its duties. |
| **Minutes** | Minutes to be taken by a member of the Governance Team. |

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| **Responsibilities and Delegated Authority** |
| 1.
 | To recommend a Group Development Strategy, and a Group Asset Management Strategy to the Board and monitor performance against Strategic targets. |
|  | To monitor delivery of the following programmes and services including expenditure against agreed budget:* Development programme
* Planned Maintenance Programme
* Responsive Repairs and Maintenance Programme
* Cyclical Decorations Programme
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|  | To provide assurance to the Board that development commitments and asset investments are appropriately reflected in budgets, business plans and cashflow projections. |
|  | To monitor development appraisal assumptions including hurdle rates and to recommend changes to the Board. |
|  | To monitor the development pipeline and opportunities against the agreed development targets. |
|  | To consider capital investment projects including site acquisitions and make recommendations to the Board, or give approval, as determined by the limits set out within the agreed scheme of delegated authority. |
|  | To consider stock disposal proposals and make recommendations to the Board, or give approval, as determined by the limits set out within the agreed scheme of delegated authority. |
|  | To undertake its obligations as set out in the Habinteg Group’s Development Procedures. |
|  | To seek assurance on the effectiveness of procurement, contract and contractor management arrangements with respect to development and asset management. |
|  | To approve policy and procedures in accordance with its remit, subject to matters reserved to the Board. |
|  | To monitor relevant risks relating to Capital Investment, Development Programmes and Asset Management and consider any new, emerging risks. |
| l. | To carry out all duties with due regard to VFM principles and to consider opportunities for efficiencies. |
| **Governance & Reporting** |
| a. | To make available the minutes of all meetings to the Board. The Chair will highlight material matters from the minutes at the Board meeting. |
| b. | To annually review its effectiveness and Terms of Reference and to report on such to the Board.  |