

## **Stockbridge Town Hall CIO Conflict of Interest Policy**

Approved at meeting of 16 April 2018.

Most recent review at meeting of 15 April 2019



At the beginning of any meeting of the trustees of Stockbridge Town Hall CIO or of any management or board meeting of Stockbridge Town Hall Trading Company Limited, there shall be an agenda item for the declaration of interest by any trustee, manager or director concerning any of the items on the agenda. In the case of the CIO this will not be necessary where the conflict of interest arises with any organisation that has nominated any particular trustee although that trustee must still act, when discussing or voting on that particular item, solely in the interests of the CIO or Limited Company. Any such declaration shall be recorded in the minutes of the meeting.

### **CONSTITUTION -STOCKBRIDGE TOWN HALL CIO**

#### **7 Conflicts of interest and conflicts of loyalty**

A charity trustee must:

- 7.1 declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the CIO or in any transaction or arrangement entered into by the CIO which has not previously been declared and
- 7.2 absent himself or herself from any discussion of the charity trustees in which it is possible that a conflict of interest will arise between his or her duty to act solely in the interests of the CIO and any personal interest (including but not limited to any financial interest).  
Any charity trustee absenting himself or herself from any discussion in accordance with this clause must not vote or be counted as part of the quorum in any decision of the charity trustees on the matter.

### **ARTICLES OF ASSOCIATION - STOCKBRIDGE TOWN HALL TRADING Co**

- 14.1 if a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the company in which a director is interested that director is not to be counted as participating in the decision-making process for quorum or voting purposes

- 14.2 But if article 14.3 applies, a director who is interested in an actual or proposed transaction or arrangement with the company is to be counted as participating in the decision-making process for quorum and voting purposes
- 14.3 This article applies when -
- 14.3.1 the company by ordinary resolution disapplies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process;
  - 14.3.2 the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
  - 14.3.3 the director's conflict of interest arises from a permitted cause.
- 14.4 For the purposes of this article, the following are permitted causes-
- 14.4.1 a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries; and
  - 14.4.2 arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the company or any of its subsidiaries which do not provide special benefits for directors or former directors.
- 14.5 For purposes of the article, reference to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting
- 14.6 Subject to article 14.7 if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting ( or part of the meeting ) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.
- 14.7 If any question as to the right to participate in the meeting ( or part of the meeting ) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting ( or that part of the meeting ) for voting or quorum purposes.