

**ZEN Housing, Zen
Housing 2 & Zen
Rented (the
Companies)**

Governance Policy

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1 Overview

- 1.1 This Policy provides a framework for the governance of the Companies.
- 1.2 The Companies are a For Profit Registered Providers registered with and regulated by the Regulator of Social Housing (**RSH**).
- 1.3 The Companies attach the greatest importance to ensuring that high standards of governance and ethical behaviour are demonstrated by all of our people and in all of our activities.
- 1.4 This Policy provides a reference point for Board members. It aims to ensure that the Companies manage its business effectively and meet the expectations of its regulators and other stakeholders.

2 Governance

- 2.1 As For Profit Registered Providers, the Companies are required to adopt and comply with an appropriate Code of Governance¹ which, together with this Policy and the Company's Standing Orders, constitutes the Company's governance rules.
- 2.2 The Board will ensure that it has an adopted Code of Governance in place at all times which it seeks to comply with and against which it will conduct annual reviews of its compliance.
- 2.3 The Board is responsible for ensuring it collectively has the required skills and aptitudes to manage a profit making Registered Provider. The key skills and aptitudes required amongst the Board members will be determined, and reviewed periodically, by the Board.
- 2.4 It is recognised that prospective Board members are unlikely to possess all of the skills and knowledge identified above. Board members will therefore ensure appropriate ongoing training and support is provided to enable Board members to discharge their duties.

¹ Regulator of Social Housing, April 2015, Governance and Financial Viability: Standard 1 and guidance 6.

The overall role of the Board is to manage the affairs of the Companies. The Board shall:

- 2.4.1 lead the Companies;
 - 2.4.2 seek, in good faith, to ensure compliance with strategic objectives and core values;
 - 2.4.3 make key decisions on new business;
 - 2.4.4 develop budgets, business plans and annual accounts;
 - 2.4.5 approve, monitor and review key policies, plans and documents;
 - 2.4.6 approve, monitor and review delegations of authority and systems of internal control;
 - 2.4.7 monitor performance;
 - 2.4.8 manage risk;
 - 2.4.9 ensure compliance with legislative and regulatory requirements; and
 - 2.4.10 manage conflicts of interest.
- 2.5 The Board is committed to embedding core values and principles throughout the organisation to adhere to high standards of ethics and ensure compliance with the RSH's Regulatory Framework.
- 2.6 The Board of the Companies have considered the day-to-day management of their business. In relation to property management, the Board of each of the Companies will ensure that appropriate arrangements are in place at any time for the provision of effective housing and property management and related services of its stock.
- 2.7 The Companies have a Code of Conduct for Board members which is set out in Appendix 1.
- 2.8 The role of each Board member is set out in Appendix 2, along with additional expectations of the Chair.
- 3 Financial Viability**
- 3.1 All corporate financial plans, budgets, business cases and budgets for the business shall adhere to the following general requirements:
- 3.1.1 to ensure sufficient liquidity at all times;
 - 3.1.2 to base financial forecasts on appropriate and reasonable assumptions;
 - 3.1.3 to have effective systems in place to monitor and report on delivery; and
 - 3.1.4 to meet all the covenants and requirements of its funders and regulators.

4 **Risk**

- 4.1 The Companies will take steps to understand, analyse and address risk to make sure we achieve our business objectives. We have an agreed Risk Management and Internal Controls Policy for assessing and managing strategic risks. The strategic risk register will be an agenda item at Board meetings on a quarterly basis. The Board will collectively review new and existing risks and agree appropriate controls to either eliminate or mitigate and manage them. We aim to embed the principles of proactively assessing and managing risk throughout our business so that all decisions are based on an adequate assessment of risk, deliver value for money, and ensure the financial well-being of the Companies.
- 4.2 The Board will consider risk as part of making key decisions including approving:
- 4.2.1 a new acquisition;
 - 4.2.2 entering into a formal contract with a third party; and/or
 - 4.2.3 setting up a new service or making significant changes to an existing service.

September 2025

Appendix 1

Code of Conduct

This Code of Conduct is an important part of the Company's governance arrangements and it applies to all Board members and employees of the Company.

1 Introduction

- 1.1 The Company attaches the greatest importance to ensuring that high standards of governance and ethical behaviour are demonstrated by all of its people and in all of its activities.
- 1.2 This Code of Conduct sets out the requirements and expectations which are attached to your role as a member of the Board. You have a personal responsibility to uphold the requirements of this Code. You cannot be a member of the Board if you do not agree to adopt this Code of Conduct. To confirm that you understand its requirements and accept its terms, you must review and sign this Code biannually.

2 Disclosure of Interests

- 2.1 All Board members will sign an acknowledgment of the Company's Conflicts of Interest Policy.
- 2.2 All Board members must declare any personal interest(s) and manage openly and appropriately any conflicts of interest and observe the requirements of the Company's policy on the matter.

3 Professional Boundaries

- 3.1 All Board members must ensure that they maintain relationships that are professional, constructive and that do not conflict with their role as a member of the Board.
- 3.2 All Board members will maintain appropriate professional boundaries with our tenants and never allow any personal relationship with a tenant to conflict with their interests or to influence the service they receive. All services to tenants should be within Policy and Board members must not champion grievances or issues of individual tenants. By maintaining appropriate professional boundaries with tenants we will ensure there is no abuse of power; actual or perceived preferential treatment.

4 Procurement

- 4.1 Board members must ensure that the decisions that they take are consistent with the Company's aims and objectives and with the relevant legal and regulatory requirements (including those of the Regulator of Social Housing).
- 4.2 Board members will avoid suspicion of preferential treatment of suppliers by separating private purchasing from the business.

5 **Grants and benefits**

Board members must not seek or accept grants, benefits, gifts, hospitality or inducements in connection with their role as a member of the Board, or anything that could reasonably be regarded as likely to influence their judgement. Board members must not benefit, or be perceived to benefit, inappropriately from their involvement with the Company and must comply with the Company's Anti-bribery and Fraud Policy. Declaration of interests must be made in the case of a close relative who is applying for employment; a contract for providing services or a tenancy etc. in advance of any decision being taken. All tenancies will be granted in line with the Tenancy Policy.

6 **Confidentiality and respect**

6.1 Board members must not disclose confidential information about our tenants – the exception is where we need to share information with other agencies where there are risks in relation to the safeguarding of vulnerable adults or children. In such cases we will adhere to information sharing protocols. All tenants should be treated with respect at all times. Board members will adhere to our Equality and Diversity Policy and our customer care standards.

6.2 Board members will also maintain confidentiality in respect of business activities including negotiations on contracts; issues relating to our employees or managing agents; information relating to legal proceedings.

6.3 Board members will ensure that they do not disclose information to anyone who is not entitled to receive it, both whilst they are a member of the Board and after they have left.

6.4 Board members must always treat other Board member colleagues and the Company's staff and their opinions with respect.

6.5 Board members must always conduct themselves in a courteous and professional manner; they must not, by their actions or behaviour, cause distress, alarm or offence.

7 **Breach of this Code**

7.1 Each Board member has a personal and individual responsibility to promote and uphold the requirements of this Code. If any Board member believes that they may have breached the Code, has witnessed or has become aware of a potential breach by another member, or is or becomes aware of other procedures or any impropriety including fraud, theft, criminal activity or practices which could affect the health and safety of tenants they should immediately bring the matter to the attention of the Chair.

7.2 Alleged breaches of this Code of Conduct will be dealt with by the Chair. Where the allegation of a breach is against the Chair, the Vice-Chair will be responsible for leading the investigation.

8 Each Board member has a duty to co-operate with and contribute to any investigation relating to this Code of Conduct.

9 **General**

Meetings will be run in a business-like manner, with courteous and respectful behaviour. Board members are required to present the work, values, and policies of the business positively even if they personally disagree with them.

Review

This Code of Conduct was (re)adopted by the Board of the Company in September 2025.
The next review will be undertaken not later than September 2027.

Appendix 2

1 Role of Board members

The key responsibilities of all Board members are to:

- 1.1 exercise reasonable skill and care in the conduct of his/her duties;
- 1.2 work effectively with other Board Members;
- 1.3 ensure that the Board meets all its obligations;
- 1.4 uphold and promote the Company's aims, objectives and values and act to ensure their successful achievement.
- 1.5 prepare for and attend meetings, training sessions and other events;
- 1.6 attend and participate in reviews of their individual and the Board's collective performance;
- 1.7 declare any relevant interests in accordance with the Company's Conflicts of Interest Policy;
- 1.8 exercise the authority that comes with his/her role as a Board member responsibly and not seek to use his/her influence inappropriately or for personal gain or advantage.
- 1.9 respect the confidentiality of information received; and
- 1.10 work in line with the principles and values set out in the Company's Governance Policy and the Code of Conduct for Board members.

2 Role of the Chair

- 2.1 The Chair has all the responsibilities of other Board members and carries out the roles of the Chair set out in the Company's Standing Orders, but also additional responsibilities which are to:
 - 2.1.1 demonstrate objective judgement throughout their tenure;
 - 2.1.2 provide effective leadership to the Board;
 - 2.1.3 to oversee all aspects of the governance of the business and to undertake specific responsibilities as set out in the Financial Regulations and Standing Orders;
 - 2.1.4 plan overall work programmes for the Board and ensure that the Board provides strategic direction and control;
 - 2.1.5 ensure that members of the Board have adequate skills, experience and training to discharge their responsibilities;
 - 2.1.6 act on the results of the annual evaluation of the performance of the Board and individual Directors by recognising the strengths and addressing any weaknesses of the Board; and act as the Board's representative in contacts with external parties outside of Board meetings.
- 2.2 The Chair of the Board should not chair Board meetings when the Board is dealing with the

appointment of their successor.