



## **Shareholder Admission Policy**

### **1. Policy Statement**

Bexley Community Housing Association (BECHA) is registered under the Co-Operative and Community Benefit Societies Act 2014. BECHA is a not-for-profit organisation and nothing shall be transferred or paid in the way of profit to Shareholders.

In their Shareholding role, Shareholders should act as guardians of BECHA's objects for the benefit of the community and in BECHA's best interests at all times.

### **2. Scope**

The aim of this policy is to explain the criteria and procedure for the admission of new Shareholders, as per Rule C11.

### **3. Legislation and Regulation**

This policy should be read in conjunction with the Association's governing rules, which are based on the National Housing Federation's (NHF) Model Rules 2015.

### **4. Definitions**

A Shareholder is a person or body whose name and address is entered in the Register of Shareholders.

### **5. Principles**

Shareholders are bound by the obligations contained in the Association's Rules.

No Shareholder shall hold more than one share and each share will carry only one vote.

BECHA will admit Shareholders in an open and transparent manner in line with the NHF Code of Governance 2015 which the Association has adopted.

New Shareholders will only be admitted in line with this policy. Shareholders

whose appointment predates this policy will continue to be held in accordance with BECHA's rules.

Shareholders can attend and vote at general meetings, including the Annual General Meeting.

## **6. Admission of Shareholders**

The board has agreed that the appointment of shareholders is restricted to those appointed as non-executive board members, a resident of the Association or a person living or working in the areas where BECHA operates who can demonstrate their commitment to the objects set out in the Rules.

BECHA has a diverse customer base and we will aim for our shareholding to be representative of that diversity. Applicants are welcome regardless of race, gender or gender reassignment, disability, religion or belief, sexual orientation, age, marriage, civil partnership and pregnancy and maternity.

In accordance with BECHA's rules, the following cannot be Shareholders:

- a minor;
- a person who has been expelled as a Shareholder unless authorized by resolution at a General Meeting;
- an employee of BECHA;
- a person who has been removed by the board in accordance with BECHA's rules;
- a person in respect of whom a registered medical practitioner who is treating that person gives a written opinion to the Association stating that the person has become physically or mentally incapable or exercising their rights as a Shareholder and may remain so for more than three months.

## **7. Process**

Applicants for a share shall apply in writing, setting out their reasons for applying and how they can demonstrate their commitment to the association's objects.

Each application will be reviewed by the Chair initially and further information or clarification sought if necessary. The application will then be considered by the Board at their next meeting and, unless it is for a non-executive director who will have already been through the board member recruitment process, the applicant notified of the decision in writing.

The acceptance or rejection of the application is at the absolute discretion of the Board.

### **8. Monitoring and Review**

This policy will be reviewed every three years or in response to changes in legislation, regulation or the Association's Rules.