



## Women's Pioneer Housing

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### 1. Introduction

- 1.1 Women's Pioneer Housing is governed by its Rules.
- 1.2 The Shareholder policy supports the Rules and sets out the following:
  - Shareholders of Women's Pioneer Housing
  - Admission of new shareholders
  - Voting rights of shareholders
  - Ending a shareholding
  - Register of Shareholders
- 1.3 The Shareholder policy is owned by the Board and reviewed every three years.

### 2. Women's Pioneer Housing

- 2.1 Women's Pioneer Housing (the Association or WPH) is a charitable housing association. The Association is registered as a Community Benefit Society and as a Registered Provider for Social Housing.
- 2.2 The Association is governed by its Rules. The Rules state 'the business of the association shall be directed by the Board'.
- 2.3 The Board is supported by the shareholders of the association who elect members to the Board at the Annual General Meeting.
- 2.4 The Association does not trade for profit
- 2.5 Nothing shall be paid or transferred by way of profit to shareholders of the Association.

### **3 Shareholders**

- 3.1 A shareholder of the Association is a person or body whose name and address is entered in the register of shareholders.
- 3.2 Shareholders are expected to actively support the Association and act in its best interests and agree to be bound by the obligations on them as set out in the WPH Rules.
- 3.3 By holding a share in WPH members are entitled to vote on business raised at the Annual General Meeting or a Special General Meeting. Examples of business include election of Board members, appointment of auditors or rule changes.
- 3.4 Each share has the nominal value of one pound which shall carry no right to interest, dividend or bonus.
- 3.5 All elected Board members must hold a share.

### **4. Admission of Shareholders**

- 4.1 The Board selects new shareholding members that reflects their role in governance and contributes to our long-term constitutional stability. Shareholders may be:
  - Elected, co-opted or potential Board members
  - Individual tenants and leaseholders
  - Representative tenants' or leaseholders' organisations
  - Corporate or unincorporated bodies.
- 4.2 An applicant for a share (including applicants to the Board) shall apply in writing and must set out their reasons for applying and their qualifications. Every application shall be considered by the Board. In considering an application the Board will have regard to the following:
  - the skills and experience the applicant will bring to the Association
  - the skills the applicant can bring to the Board (if applicable)
  - knowledge of the Association or a similar organisation
  - commitment to the Association's mission, vision, and values
  - an interest in and a commitment to supporting the Association's work whenever the opportunity arises and not to undermine its work or good name
  - an empathy with and understanding of the needs and aspirations of the communities and people the Association serves
  - a commitment to equal opportunities and diversity
  - to abide by the Rules and Code of Conduct of the Association
  - not in breach of the terms and conditions of the Association's tenancy agreement (applicable to WPH Residents)

4.3 The Board has the power in its absolute discretion to accept or reject the application. If the application is approved, the applicant must pay £1 and the name of the applicant and the other necessary particulars shall be entered in the register of shareholders. One share in the association and a copy of the rules shall be issued to the applicant.

4.4 The following cannot be shareholders:

- a minor;
- a person who has been expelled as a shareholder, unless authorised by special resolution at a general meeting;
- an employee of the association;

4.5 No shareholder shall hold more than one share.

## **5. Voting Rights**

5.1 Each share shall carry only one vote at a General Meeting.

5.2 Any shareholder entitled to attend and vote at a general meeting may appoint another person, whether or not a shareholder, as their proxy to attend and vote on their behalf. A proxy can be appointed by delivering a written appointment to the registered office in advance of the general meeting.

## **6. Ending a Shareholding**

6.1 A shareholder shall immediately cease to be a shareholder if:

- they die; or
- they withdraw from the association by giving notice to the secretary, which shall be effective on receipt; or
- they do not participate in, nor deliver written apologies in advance for, two consecutive annual general meetings of the association (unless the Board in its absolute discretion resolves that they shall remain as a shareholder);
- they are a resident of the association and in the opinion of the Board are in material or serious breach of their tenancy agreement or lease.
- in the case of a corporate body it ceases to be a corporate body; or
- in the case of the nominee of an unincorporated body, they transfer their share to another nominee of that body;
- they are expelled by the Board, subject to following the process set out in the WPH Rules.

6.2 When a Board member resigns from the Board they continue to hold a share in the association unless they withdraw their share by giving notice to the secretary.

6.3 When a shareholder ceases to be a shareholder, his or her share shall be cancelled. The amount paid up on that share shall become the property of the association.

## **7. Register of Shareholders**

- 7.1 The association must keep at its registered office the register of shareholders showing:
- the names and addresses of all the shareholders; and
  - a statement of all the shares held by each board or committee member and the amount paid for them; and
  - a statement of other property in the association held by the shareholder; and
  - the date that each shareholder was entered in the register of shareholders;

## **8. Supporting Policies**

- 8.1 This policy should be read in conjunction with the following:
- WPH Rules
  - Standing Orders