

Appendix 1 - ~~draft reserved~~Reserved matters for Mayoral or GLA approval for London Stadium LLP

~~These reserved matters will also apply to Stratford East London Holdings Limited and London Stadium 185. The Articles of Association of Stratford East London Holdings Limited and of London Stadium 185 will also include these reserved matters.~~

Matters reserved for Mayoral approval (Type 1 matters)

1. Any changes to the Members' Agreement ~~including~~, changes to the Reserved Matters, LLP name or change to form of legal entity.
2. Any arrangement for the assignment, sale or other disposal of any of the assets of the LLP, ~~or over a value of £1500km~~, any acquisition by the LLP of any part of the issued share capital ~~of a corporate entity~~ or of ~~the~~ assets ~~or over a value of £1500km~~, any arrangement to become a limited partner ~~and undertaking of another company~~ or the formation of a ~~body~~new corporate ~~or the acquisition of any other assets by the LLP~~. entity.
3. Making any petition or passing any resolution to wind up the LLP or making any application for an administration or winding up order or any order having similar effect in relation to the LLP or giving notice of intention to appoint an administrator or file a notice of appointment of an administrator in each case except where the LLP is insolvent; proposing or entering into any arrangement, scheme, moratorium, compromise or composition with its creditors; applying for an interim order or to invite the appointment of a receiver or administrative receiver over all or any part of the LLP's assets or undertaking.
4. Any cessation of or any proposal to cease to carry on the business of the LLP.
5. Any borrowing by the LLP ~~from an entity outside of other than the GLA group~~.
6. Entering into any agreement or arrangement in the nature of a corporate joint venture, partnership or consortium- ~~(excluding partnerships or consortia in the normal course of business which do not involve ceding control of any part of the LLP's business to a third party)~~.
7. The making of a ~~charitable or~~ political donation.
8. The appointment and/or dismissal of the chair, deputy chair and any member of the Board and any payment for loss of office.
9. An annual Business Plan ~~and any subsequent amendments and/or updates to this plan (as set out in 10), an annual and an~~ operational budget for the forthcoming financial year ~~must~~(to be submitted by November each year, in line with ~~the~~ Mayor's annual GLA Group Consolidated Budget process-).
10. Any material variation to the nature/~~scope~~ of the business, including closing down/commencing of any ~~new~~ business which is not ancillary ~~to~~, or otherwise incidental, to the Business Plan, ~~appointing any agent or other intermediary to conduct the whole or material part of any of the LLP's business; writing down of LLP asset value, entering into any material contract where.~~

~~10.11. Additional funding outside the scope of the Business Plan / operational budget, factoring or assigning any of the book debts of the LLP, making any agreement with any revenue or tax authorities or making any significant claim, disclaimer, election or consent for tax purposes in relation to the LLP or its business. The LS185 CFO to liaise with the GLA to determine what represents a significant claim in excess of £1250km.~~

~~11.12. Entering into the purchase or sale of any freehold property by the LLP, where the disposal of an interest in land is over 7 years.~~

Matters reserved for GLA approval (Type 2 matters)

1. The creation of any mortgage, charge, lien or encumbrance or other third party right over the LLP's assets or the giving by the LLP of any guarantee or indemnity (~~other than contractual indemnities given in the normal course of business and approved in line with the Scheme of Delegations~~) to or becoming a surety for any third party (over a level of indemnity to be agreed); ~~or granting any rights (by licence or otherwise) in, or over, any intellectual property owned or used by the LLP.~~
2. The making of any gift, grant, loan (or extension of any existing loan) or investment by the LLP (unless permitted or authorised in any approved business plan or annual budget, or under any pre-existing contract or agreement entered into by the LLP). This excludes (i) ~~charitable donations~~ and (ii) gifts and hospitality which is covered by separate policy.
3. The establishment or amendment of any retirement benefit scheme in relation to the LLP's or its subsidiary's employees, or the making of any contribution to any third-party scheme for the provision of retirement benefits or granting any pension rights to any director, officer, employee, former director, officer or employee, or any member of any such person's family.
4. Commencing ~~any~~ claim, proceedings or other litigation brought by, or settling or defending any ~~dispute~~, claim, proceedings or other litigation brought against, the LLP, ~~except in relation to debt collection in the ordinary course of business~~, where the ~~dispute~~, claim, proceedings or other litigation has:
 - a. ~~a potentially material impact on the reputation of the GLA/the LLP (for example, it relates to a senior member of staff or is likely to attract media interest); and / or~~
 - 4.b. ~~has a potential material cost implication for the GLA/the LLP of more than £50,000.~~
5. ~~Determining the rates and eligibility of staff remuneration, travelling and other allowances and pensions and gratuities. Staff benefits and~~ ~~mMaterial changes to the employee pension scheme.~~
- 5.
6. Approving and adopting the annual report and accounts.

7. The appointment or dismissal of an auditor (before the expiry of their term) ~~and approving a liability limitation agreement between an auditor and the LLP.~~

8. ~~Any material agreement with tax authorities outside of business-as-usual tax disclosures and submissions.~~

9. ~~A material variation to the scope of the business being:~~

~~a. additional funding outside of the agreed annual budget up to £1m (it being acknowledged that changes within the total annual budget shall not require Type 2 approval and shall be authorised by LS in accordance with the Scheme of Delegations);~~

~~appointing any agent or other intermediary to conduct the whole or material part of any of the LLP's business;~~

~~b.~~

~~—entering into any material contract outside the scope of the Business Plan and in excess of the authority limits in the Scheme of Delegations;
or~~

~~—factoring or assigning any of the book debts of the LLP.~~

~~c.~~

Appendix 1 - Reserved matters for Mayoral or GLA approval for London Stadium LLP

These reserved matters will also apply to Stratford East London Holdings Limited and London Stadium 185.

Matters reserved for Mayoral approval (Type 1 matters)

1. Any changes to the Members' Agreement, changes to the Reserved Matters, LLP name or change to form of legal entity.
2. Any arrangement for the assignment, sale or other disposal of any of the assets of the LLP over a value of £500k, any acquisition by the LLP of any part of the issued share capital of a corporate entity or of assets over a value of £500k, any arrangement to become a limited partner or the formation of a new corporate entity.
3. Making any petition or passing any resolution to wind up the LLP or making any application for an administration or winding up order or any order having similar effect in relation to the LLP or giving notice of intention to appoint an administrator or file a notice of appointment of an administrator in each case except where the LLP is insolvent; proposing or entering into any arrangement, scheme, moratorium, compromise or composition with its creditors; applying for an interim order or to invite the appointment of a receiver or administrative receiver over all or any part of the LLP's assets or undertaking.
4. Any cessation of or any proposal to cease to carry on the business of the LLP.
5. Any borrowing by the LLP from an entity other than the GLA.
6. Entering into any agreement or arrangement in the nature of a corporate joint venture, partnership or consortium (excluding partnerships or consortia in the normal course of business which do not involve ceding control of any part of the LLP's business to a third party).
7. The making of a political donation.
8. The appointment and/or dismissal of the chair, deputy chair and any member of the Board and any payment for loss of office.
9. An annual Business Plan and an operational budget for the forthcoming financial year (to be submitted by November each year, in line with the Mayor's annual GLA Group Consolidated Budget process).
10. Any material variation to the nature of the business, including closing down/commencing of any business which is not ancillary, or otherwise incidental, to the Business Plan.
11. Additional funding outside the scope of the Business Plan / operational budget, in excess of £250k.
12. Entering into the purchase or sale of any freehold property by the LLP, where the disposal of an interest in land is over 7 years.

Matters reserved for GLA approval (Type 2 matters)

1. The creation of any mortgage, charge, lien or encumbrance or other third party right over the LLP's assets or the giving by the LLP of any guarantee or indemnity (other than contractual indemnities given in the normal course of business and approved in line with the Scheme of Delegations) to or becoming a surety for any third party (over a level of indemnity to be agreed).
2. The making of any gift, grant, loan (or extension of any existing loan) or investment by the LLP (unless permitted or authorised in any approved business plan or annual budget, or under any pre-existing contract or agreement entered into by the LLP). This excludes (i) charitable donations and (ii) gifts and hospitality which is covered by separate policy.
3. The establishment or amendment of any retirement benefit scheme in relation to the LLP's or its subsidiary's employees, or the making of any contribution to any third-party scheme for the provision of retirement benefits or granting any pension rights to any director, officer, employee, former director, officer or employee, or any member of any such person's family.
4. Commencing a claim, proceedings or other litigation brought by, or settling or defending any dispute, claim, proceedings or other litigation brought against, the LLP where the dispute, claim, proceedings or other litigation has:
 - a. a potentially material impact on the reputation of the GLA/the LLP (for example, it relates to a senior member of staff or is likely to attract media interest); and / or
 - b. a cost implication for the GLA/the LLP of more than £50,000.
5. Staff benefits and material changes to the employee pension scheme.
6. Approving and adopting the annual report and accounts.
7. The appointment or dismissal of an auditor (before the expiry of their term).
8. Any material agreement with tax authorities outside of business-as-usual tax disclosures and submissions.
9. A material variation to the scope of the business being:
 - a. additional funding outside of the agreed annual budget up to £1m (it being acknowledged that changes within the total annual budget shall not require Type 2 approval and shall be authorised by LS in accordance with the Scheme of Delegations);
 - b. appointing any agent or other intermediary to conduct the whole or material part of any of the LLP's business;
 - c. entering into any material contract outside the scope of the Business Plan and in excess of the authority limits in the Scheme of Delegations; or factoring or assigning any of the book debts of the LLP.