



CONFLICT OF INTEREST POLICY

Policy Statement

Introduction

The purpose of this document is to set out our Conflict of Interest Policy for all employees of Allerton Group and all its subsidiaries, i.e.:

- Allerton Developments Limited
- Allerton C&S N Limited
- Allerton C&S SW Limited
- Allerton C&S GL Limited
- Parasol Homes Limited
- Allerton C&S NE Limited
- Allerton C&S SC Limited
- Allerton C&S SE Limited

Our Conflict of Interest Policy

This policy sets out our approach to dealing with conflicts of interest. Examples of conflicts of interest can be found in section 4 of this policy.

Equality and Diversity

We are committed to respecting diversity in all aspects of our work, and we will not tolerate any form of discrimination.

Commitment and Review

The Allerton Group will support all managers in the application of this policy and expects all employees to abide by it. The effectiveness of this general statement of intent and other specific policies and procedures in use, will be regularly reviewed as and when necessary.

Signed:
John Turk, Group CEO, Allerton Group

7th March 2024
Dated:

Signed:
Anthony Jenkins, Managing Director,
Parasol Homes Limited

7th March 2024
Dated:

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1. Introduction

As a registered provider of social housing, Parasol Homes Limited ('Parasol') is assessed against stringent regulatory standards as set by the Regulator of Social Housing. A core aspect of maintaining high level of compliance is to ensure that any actual and potential conflicts of interests are properly managed.

Additionally, as an association providing specialised supported housing to vulnerable adults, we face scrutiny from our shareholders, stakeholders, the regulator and our tenants. Therefore, it is paramount that we create a culture of trust and transparency across everything that we do.

The Board of Parasol Homes Limited has the responsibility to ensure that all actual and potential conflicts are identified, recorded and managed correctly.

2. Policy Statement

This Policy applies to anyone who currently has (or has within the last 12 months) or has had a connection with Parasol. This includes the following:

- i. Anyone who is employed by Parasol; either directly, as a consultant or self-employed working in the business.
- ii. Anyone who is a Director, Officer or Board Member
- iii. Anyone who has some controlling financial interest in Parasol

The aim of this policy is to protect both the organisation and the individuals from reputational damage caused as a result of impropriety. This will ensure that Parasol is able to continue providing high quality services to our tenants as expected.

3. Policy Review Statement

This Policy will be reviewed every 12 months following the policy initial approval. This Policy needs to be considered by the Board following initial approval by the CEO. The next review for this Policy is due in August 2024.

If deemed necessary, this Policy will be reviewed prior to the prescribed date to incorporate new legislation, regulatory and operational developments, alongside the needs of the business. Any proposed changes will be presented and scrutinised by the Board prior to approval.

4. Examples of Conflict in Interest

Conflicts can arise in a multitude of ways and can potentially be identified in all aspects of an organisation. Examples of potential conflicts can include the following:

- i. Personal Conflicts: Where an individual's personal or family interests or loyalties conflict with those of Parasol
- ii. Tenants on the Board: Where a tenant who also sits on the Board where matters directly concerning them are discussed

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- iii. Membership: Where a Board Member or employee has membership of other Boards and Committees within the same group
- iv. Outside Employment: Where a Board Member or employee is either employed by or is a member of a competitor's Board
- v. 'Self-Dealing': Where a Member has shares in a business which may be awarded a contract to either complete work or provide services for the organisation

This is not an exhaustive list, and the governance team may identify further conflicts more bespoke to Parasol.

5. Managing Conflicts

All conflicts must be handled in a way that upholds Parasol's reputation and reflects Parasol's constitution.

Parasol will ensure that parent companies alongside any other entities or individuals who have control or influence, do not exert a level of influence which would have a damaging effect on Parasol or its compliance with Regulatory standards.

To ensure compliance with the requirements of being a Registered Provider, Parasol will:

- i. Monitor compliance with conflict of interest policies, procedures and codes
- ii. Conduct both internal and external audits and action any recommendations
- iii. Record any areas of non-compliance and take all appropriate action
- iv. Establish a transparent culture with a co-regulatory approach and to inform the Regulator of any significant breaches of legal or regulatory requirements

All actual and potential conflicts will be managed through a three-step process: Identification; Recording; Mitigation.

The Board has overall responsibility to ensure that Parasol are adhering to the prescribed 3 step process.

5.1. Identification

All Board/Committee Members and Parasol staff must declare all actual and potential interests to the Company Secretary.

Actual and potential conflicts can be identified through a number of avenues, including but not limited to:

- i. Staff training
- ii. Annual identification via completion of the 'Annual Declaration of Interest' Form
- iii. Due diligence and oversight by the Governance Team
- iv. External audit of internal processes



Board/Committee Members and Staff should have the duty to consider the following actual or potential conflicts:

- i. Board/Committee Members to disclose information about their employment
- ii. All Board/Committee Members and staff to disclose the following:
 - a) Positions of public responsibility
 - b) Membership of other Housing Associations
 - c) Financial interests which they, their family or close associates may have which relate to the work of Parasol
 - d) Any direct or indirect monetary or non-monetary interests
- iii. Board and Committee Members to disclose all interests in other bodies within the following capacity:
 - a) Director/officer/senior employee
 - b) Firm Member
 - c) Official/elected member of a statutory body
 - d) Owner/Controller of over 2% of shares in a quoted company (10% for private companies)
 - e) Occupier of any property owned or managed by the association

'Interests' as defined by Parasol can be found listed in the attached Annual Declaration Form (Appex.1).

All employees who declare a personal interest must also complete a Declaration of Interests Form. The original, signed copy must be sent to the Company Secretary at the following address:

Parasol Homes Limited, Victoria House, 49 Clarendon Road, Watford, Herts, WD17 1HP.

All Board/Committee Members and executive members of staff are required to annually complete a new Declaration Form. All Board/Committee Members will be provided a copy of the form as part of the relevant meeting's Board/Committee pack.

Any Board/Committee Member who has interests (as outlined within the Annual Declaration Form) in any contract, arrangement or other transaction about to be discussed by the Board or Committee must declare their conflict at the start of the Board/Committee Meeting. Additionally, the Board/Committee Member must not vote on the matter in question and recuse themselves from the meeting for the duration of the discussion.

Similarly, Tenant Board Members must not vote on matters concerning them personally. However, they may still vote on any decisions affecting all or a group of tenants.

If another Member of the Board or Committee considers that another member has such an interest, then he/she has a duty to raise their concern with the Company Secretary.

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5.2. Recording

Parasol has established a Register of Interests for all Board and Staff Members. The Register is maintained by the Company Secretary and is open for public inspection upon request.

5.3. Mitigation

The Board has overall responsibility to ensure that appropriate actions are taken to mitigate any actual or potential risks.

Appropriate actions may include the following:

- i. Ringfencing Agreements to establish the appropriate movement of funds
- ii. Board/Committee Member or staff recusal from decisions which may be directly affected by identified or potential conflicts
- iii. Resignation from positions such as Board Membership where the conflict cannot be mitigated through other means

In the event of the Board having to decide upon a question in which a Board Member or member of staff has an interest, all decisions will be made following the usual protocol which includes a vote and a simple majority.

A quorum (as prescribed within the Company Articles) must be present for the discussion and voting process. The interested party will not be counted when deciding whether a meeting is quorate. The interested party must either recuse themselves from both the discussion and decision or be present for the discussion and not take part in the voting process.

All decision under a conflict of interested will be recorded by the Company Secretary within the meeting minutes. The records will include:

- i. The nature and extent of the conflict
- ii. An outline of the discussion, including which individuals took part
- iii. The actions taken to manage the conflict in question.

6. Review

The Policy will be reviewed every 12 months from the date of approval to ensure its continuing suitability, adequacy and effectiveness or as required by the introduction of new legislation or regulation that impacts on the conflict of interest management obligations of Parasol, changes to Parasol business practices or in light of management system audits.

The next review date for this policy is July 2024.

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Declaration of Interest Form

This form is for the purposes of declaring all such interests. The existence of an 'interest' does not necessarily involve a **conflict** of interests, but full declaration will mean that all potential conflicts are identified and dealt with appropriately. It is the responsibility of the individual completing the form to ensure their interests are fully, properly and promptly declared.

FORM FOR DECLARATIONS OF INTEREST

Name:	
Role/job title	
Previous positions at Parasol Homes either as a non-executive or as a member of staff	

WHEN IN DOUBT, DECLARE.

Definitions

The definition of '**close relative**' in this form includes someone's husband, wife, partner, parents, grandparents, children, grandchildren, brothers and sisters. Similar relations by marriage, civil partnership or established non-contractual partners also count as "**close**". A person who might reasonably be regarded as similar to family members even where there is no relationship by birth or in law would also count as "**close**".

Parasol Homes defines '**close associate**' to mean people to whom you are personally close through kinship, friendship, or business, faith or social connection.

	GIVE DETAILS, INCLUDING DATES WHERE APPROPRIATE
<p><i>For Board and Committee only</i></p> <p>Please give the name(s) and address(es) of your employer(s) and your job title(s).</p> <p>If you are self-employed or a member of a partnership please give the name(s) under which the entity/ies trades.</p>	
<p><i>For staff members only</i></p> <p>Please give the name(s) and address(es) of any other employer(s) you have, and your job title(s).</p> <p>If you are self-employed or a member of a partnership please give the name(s) under which the entity/ies trades.</p>	
<p>Please give the names of any companies or businesses in which you or, to your knowledge, your close relatives or associates have an interest</p>	
<p>Please list any directorships or managerial positions you hold, whether paid or unpaid.</p> <p>(This includes being a board or committee member of a voluntary organisation, etc)</p>	
<p>Please list any public offices you hold, including as an official, appointed or elected member of any statutory body</p>	
<p>Are you a tenant, board member, co-optee or shareholder of any other housing association, or of any local authority? If so, please provide details</p>	

	MARK IF YES	IF YES GIVE DETAILS, INCLUDING DATES WHERE APPROPRIATE
Are you a tenant or lessee of any property owned or managed by Parasol Homes.	<input type="checkbox"/>	
To your knowledge, are any of your close relatives or associates a tenant or lessee of any property owned or managed by Parasol Homes? Please state the relationship.	<input type="checkbox"/>	
Are you the owner of any property leased to or managed by Parasol Homes?	<input type="checkbox"/>	
To your knowledge, are any of your close relatives or associates the owner of any property leased to or managed by Parasol Homes? Please state the relationship.	<input type="checkbox"/>	
Do you have, or have you had, a close business or personal relationship with any current board member, committee member, or member of staff?	<input type="checkbox"/>	
To your knowledge, does Parasol Homes do business with any company or organisation, whether trading for profit or not for profit, in which any of your close relatives or associates are a partner, director or person directly concerned in the organisation's management?	<input type="checkbox"/>	
Are you aware of any other actual or potential overlaps or dualities of interest arising from your connection with Parasol Homes and your or your close relatives' or associates' personal/business interests?	<input type="checkbox"/>	

	MARK IF YES	IF YES GIVE DETAILS, INCLUDING DATES WHERE APPROPRIATE
Have you been disqualified from acting as a director of a company for any reason?	<input type="checkbox"/>	
Have you been convicted of an indictable offence or cautioned within the last five years	<input type="checkbox"/>	
Do you use any of the Parasol Homes' suppliers, contractors or consultants other than utility companies (gas, electricity, water, telecoms, public transport) and large national companies? If so, please list them.	<input type="checkbox"/>	
If so, are all purchases on normal commercial terms available to any member of the public making similar purchases?	<input type="checkbox"/>	
Do you or, to your knowledge, any relative or associate, have any other interests which are significant or material that you wish to declare?	<input type="checkbox"/>	

The information you have provided will be held by Parasol Homes.

Staff Members: By signing below you agree to Parasol Homes using the information provided to form the basis of an (anonymous) Register of Interests to be presented to the Board.

Board/Committee Members: By signing below you agree to Parasol Homes using the information provided to form the basis of Register of Interests which will be available for public inspection.

I certify that:

- the information and answers given above are true and complete to the best of my knowledge;
- should I become aware of an interest which is not disclosed in this declaration, I will immediately make a further written declaration.

Signed:	Date:

REVIEW OF DECLARATION OF INTEREST

<p>EITHER</p> <p>I confirm there are no matters requiring further action or measures</p>	<input type="checkbox"/>	<p>Signed:</p> <p>Date:</p>
<p>OR</p> <p>To protect the good name of Parasol Homes and the individual, the undernoted measures should be taken</p>	<input type="checkbox"/>	<p>Signed:</p> <p>Date:</p>
<p>Measures to be taken:</p>		
<p>Declaration of interest recorded in Register of Interests</p>	<p>By:</p> <p>Date:</p>	