

#### Ownership/directors

<p>(1) <b>PCC owns 100%.</b>  <b>Directors</b> - Mike Sellers (PCC), Cllr Vernon-Jackson (PCC), Chris Ward (PCC) + non-PCC.          (1a) Portico Shipping Ltd owns 100%.  <b>Directors</b> - Mike Sellers (PCC), Chris Ward (PCC).          (1b) Portico Shipping Ltd owns 100%.  <b>Directors</b> - Mike Sellers (PCC), Chris Ward (PCC)</p>	<p>(2) <b>PCC owns 100%</b>  <b>Directors</b> - Wayne Layton (PCC), Tristan Samuels (PCC), Julian Pike (PCC)          (2a) Ravelin Group Limited owns 100%  <b>Directors</b> - Wayne Layton (PCC), Tom Southall (PCC)          (2b) Ravelin Group Limited owns 100%  <b>Directors</b> - Julian Pike (PCC), Tristan Samuels (PCC), Tom Southall (PCC)</p>
<p>(3) <b>PCC owns 14/965 shares</b>          No directors related to PCC.</p>	<p>(4) <b>PCC owns 7/10 A shares and 117709/166422 B shares.</b>  <b>Directors</b> - Tom Southall (PCC) + 1 non-PCC.</p>
<p>(5) <b>PCC owns 18/112 shares</b>  <b>Directors</b> - Tom Southall (PCC) + 1 non-PCC</p>	<p>(6) <b>PCC owns 3750/6238 ordinary shares.</b>  <b>Directors</b> - Chris Ward (PCC) + 4 non-PCC</p>

(7)	<b>PCC owns 25/100 shares</b> (equally with Gosport Borough Council, Portsmouth Naval Base Property Trust & Portsmouth South East Hampshire Partnership) <b>Directors</b> - Stephen Hamilton-Baily (PCC) + 1 non-PCC	
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#### **Decision of shareholder (Statutory rights)**

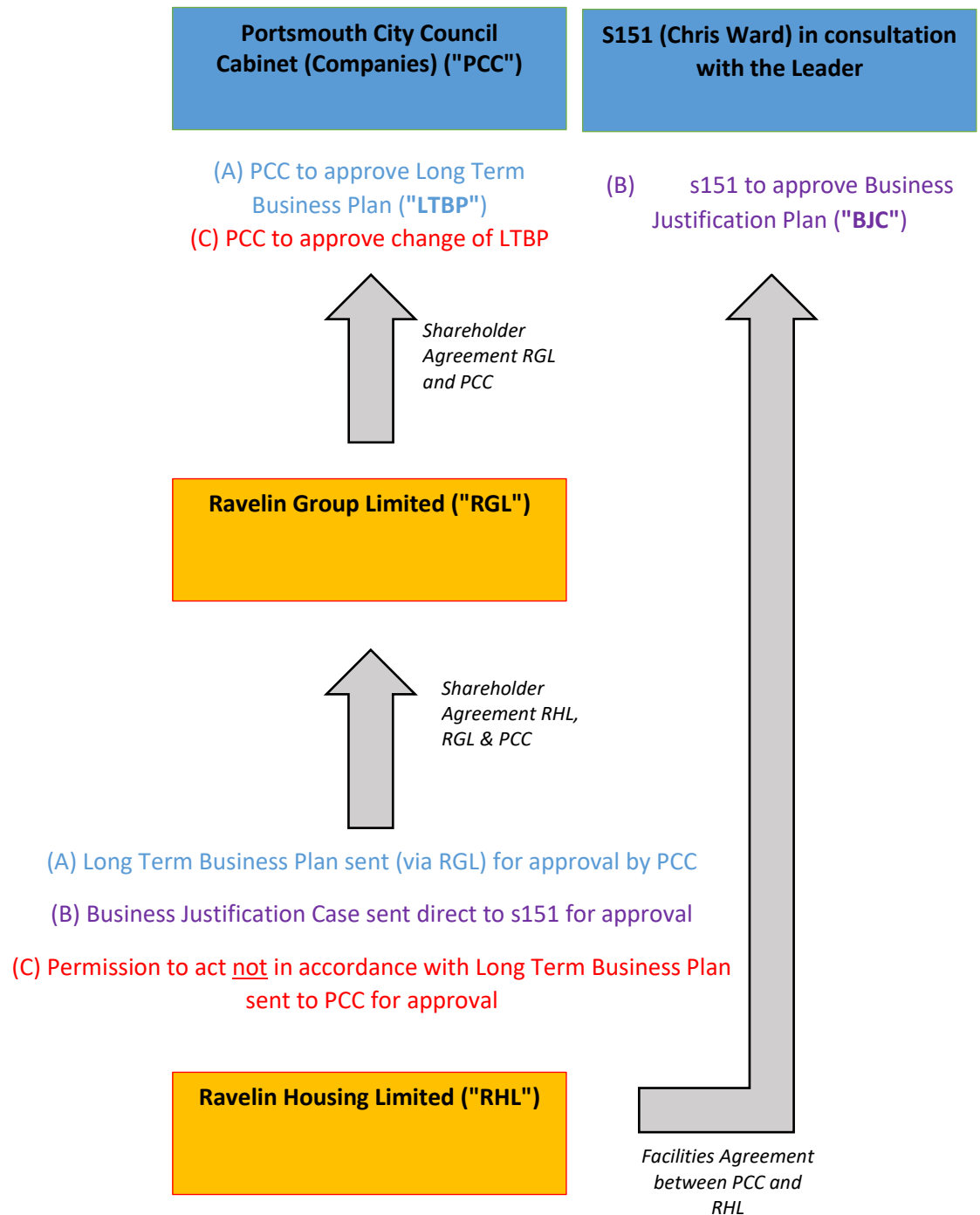
- Changes to the constitution of the company
- Declaring a dividend
- Approving the financial statements of the company
- Winding up of the company by way of voluntary liquidation
- Appointing/ removing directors (in addition to board if relevant)
- General meetings as requested (generally annual)

#### **Decision of shareholder (Additional rights reserved by the Council)**

##### **Ravelin Group Ltd & Ravelin Housing Limited;**

- Appointment & removal of company directors
- Forming of subsidiaries or entering into joint ventures
- Adopting & amend the business plan
- Agreeing spend over £100k not part of a business plan.
- Obtaining third party funding
- Making a loan or granting any credit or giving any guarantee or indemnity (other than in the normal course of training)
- Changing the financial year of the company
- Institute, settle or compromise any material legal proceedings (other than debt in the ordinary course of business)

**RAVELIN HOUSING LIMITED - EXAMPLE DEVELOPMENT PROJECT (TO BE READ BOTTOM TO TOP)**



**Example Scenarios**

(A) RHL must have an LTBP (5 year plan). This will set out RHL's growth plan, growth strategies, pipelines of sites and scaling of company, market assessment and viability of business plan, investment criteria, financial projections for 5 years, short and long term budget. **To be approved by PCC**

(B) RHL identify "Portsmouth Towers" for development.  
Portsmouth Towers is consistent with RHL LTBP (approved by PCC at (A))  
RHL must prepare a Business Justification Case ("BJC") for Portsmouth Tower. **To be approved by s151 in consultation with the leader.**

(C) RHL identify "Southampton Towers" for development  
Southampton Towers is not consistent with RHL LTBP  
**Change in LTBP to be approved by PCC.**