

London Capital Credit Union Limited

Minutes of the Special General Meeting of members

held online by GotoMeeting
on **Friday 8th October 2021** at 1pm.

Present: Thirty-five members including President and CEO. Membership credentials and eligibility to vote had been verified as part of the registration process for the online meeting.

1. Welcome and Apologies for Absence

The President, Helen Baron, drew the meeting to order at 13.00 and welcomed everyone to the meeting. The President advised that the meeting was quorate and so could proceed with the business on the agenda. Many members had sent their apologies.

Jackie Littlewood of ABCUL, hosting the online meeting, went through the process for voting and issued a test vote.

2. Rule Change

The purpose of the SGM was to consider a rule change to extend the Common Bond. The CEO explained the purpose of the rule change which is to allow additional members to join the credit union particularly those living outside our geographic area but working for specified employers.

The CEO, as a member, proposed the motion to the members:

Motion: This SGM approves the extension to the common bond to include all members of North London Credit Union and employees of Reynolds Catering Supplies and staff of London Borough of Barking and Dagenham:

Change to the rule book:

Remove the current Rule 7 Common Bond qualifications for membership and replace with:

MEMBERSHIP

Common bond qualifications for membership

7. Admission to membership of the Credit Union is restricted to:

(1) an individual who

a. resides, studies, worships, volunteers or is employed in the localities of the Boroughs of Brent, Barnet, Camden, Enfield, Hackney, Haringey, Islington, Waltham Forest, or the City of London, or

b. is employed by the employers specified below:

- Action on Hearing Loss/RNID
- Amey plc
- ARHAG Housing
- Bahay Philippino Housing Association

- Barnet & Chase Farms Hospitals Trust
- Barts Health NHS Trust
- Bauer Media
- BPP Education
- Burtons Biscuits
- Central London Community Healthcare NHS Trust
- Cineworld
- Circle Housing Group
- Citizens Advice
- Co-operative Group South East Region
- Davies Group
- Department of Work and Pensions (DWP)
- East London Foundation NHS Trust
- East Thames Housing
- Elior
- Freemantle Trust
- Genesis Housing Association
- GETT
- Greenwich Leisure
- Guardian Media Group
- Homerton NHS Trust
- Hyde Housing Group
- Islington & Shoreditch Housing Association
- Jewish Care
- Local Government Association
- Local Space Limited
- London Borough of Barking & Dagenham
- Metroline
- Middlesex University
- Moorfields NHS Trust
- MyWagez
- Murphy Group
- One Housing Group
- Orbit Group
- Origin Housing
- Picturehouse Cinemas
- Radio Taxis (London)
- Reynolds Catering Services
- RNIB
- Rydon
- Royal Free London NHS Foundation Trust
- Royal Air Force Museum
- Royal National Orthopaedic Hospital
- Shelter
- Southern Housing Group
- Squirrel (Squirrel Financial Wellbeing Ltd)
- TfL Transport for London
- UCLH NHS Trust

- Unison
- Unite the Union
- University College London
- Veolia Environmental Services
- Workers Educational Association
- or provides services to the above employers, or

c. is an individual who is associated with other members through being a tenant or leaseholder of:

- ARHAG Housing
- Bahay Philippino Housing Association
- Circle Housing Group
- Genesis Housing Association
- Islington & Shoreditch Housing Association
- One Housing Group
- Orbit Group
- Origin Housing
- Southern Housing Group, or

d. is an individual who is associated with other members through being a member of:

- London Region of Unison
- London Region of Unite
- Co-operative Group South East Region
- Squirrel (Squirrel Financial Wellbeing Ltd)
- MyWagez
- North London Chamber of Commerce & Enterprise
- London Enterprise Club, or

e. associated with the individuals above by receipt of services provided by:

North London Chamber of Commerce & Enterprise

London Enterprise Club, or

f. is a member of the same household as, and is a relative of, another person who is a member of the credit union and falls directly within a common bond within the rules

(2) a body corporate, an individual in his/her capacity as a partner in a partnership, an individual in his/her capacity as an officer or a member of the governing body of an unincorporated association, if the body corporate, partnership or unincorporated association has:

- i. a place of business in the above locality, or
- ii. the following significant connection with the above locality, or:
- iii. it operates in whole or in part in the locality as a non-profit organisation.

The Special General Meeting authorises the Secretary to adjust the wording to meet the requirements of the registrar/regulator.

Questions were invited from the membership:

- a. What is the credit union's current membership number?
- b. Why are we including the members of North London Credit Union?
- c. Beside the membership what is in it for our Credit Union?

The President invited Martin Groombridge, the credit union's CEO, to respond.

- a. He said there were currently 16,000 active members of London Capital credit union
- b. We are considering a merger (technically a Transfer of Engagements) with North London credit union and these changes will facilitate that change.
- c. The main purpose of the credit union is to encourage saving in our community. Extending the credit union allows us to offer those facilities to more people and also provides additional funds for us to lend to other members.

The President invited everyone to vote.

The Motion was **approved** by 94% in favour and 6% against. 91% of those present voted.

3. Close of Meeting

The President thanked Jackie Littlewood and ABCUL for hosting the meeting.

The CEO reported that we have a provisional date for the AGM which will be at Unison HQ in Central London on Thursday 10th February 2022.

All items of business having been completed, the President thanked all those members present for attending and closed the meeting at 13.10

Signed by the chair of the subsequent AGM, held on (date)

..... (Signature) (Name)