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Decision Making Policy

Reference: C02

Owning Department: Managing Director, Operations

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Decision Making Policy

1. Purpose

This document covers the decision making process at London & Partners in order to provide clarity on who is responsible for decision making and what levels of approval are required for decisions. This streamlines the approval process but also helps reduce financial risk.

2. Scope

This policy applies to all individuals working for or on behalf of L&P at all levels, including permanent, fixed-term, and temporary employees, directors, officers, contractors, consultants, volunteers, interns, and agency staff, both in the UK and overseas (collectively referred to as Personnel).

3. Responsibilities

Personnel: Understand and comply with this policy

Board of Directors: Review policy regularly to ensure that limits and guidance remain relevant and appropriate for London & Partners.

4. Principles & Governance

Personnel are expected to adhere to the following principles when incurring expenses:

4.1 Board Governance

Responsibility for good governance rests with the Board, this is underpinned by an effective governance framework which, the Board believes, fits the requirements of London & Partners business. The composition and terms of reference of the London & Partners Board are available [here](#).

The board has identified certain matters that only it should decide and not be delegated to others. These are detailed in the Matters Reserved for the Board below.

Other specific responsibilities are delegated to its principal committees:

- Audit and Finance Committee
- Commercial Committee
- Remuneration Committee
- Nomination Committee

Each of the above Committees operates within defined terms of reference which are available [here](#). Additionally, some responsibilities are assigned to subsidiary boards:

- London & Partners Ventures Ltd

- Opportunity London Partnership Ltd
- Dot London Domains Ltd.

Governance of the London & Partners Ventures and Dot London Domains Limited subsidiaries are overseen by the group Board of London & Partners. Opportunity London Partnership Limited is a joint venture with New London Architecture Ltd which has its own Board.

4.2 Matters Reserved for the Board

All matters that have a material impact upon the company or any of its subsidiaries will be referred to the Board. However, below is a schedule of matters reserved specifically for the decision of the Board or a committee of the board.

Strategy

- Approval of London & Partners group overall strategy, long-term objectives, key performance indicators and targets
- Approval of the annual budget of the London & Partners group
- Significant changes to the London & Partners group's activities

Financial Matters

- Financial reporting and controls
- Contracts for major capital and projects of over £210,000
- Adoption of significant change in accounting policies or practices

Corporate Matters

- Convening general meetings of the company
- Recommending to members the approval of alterations to the Memorandum and Articles of Association
- Issue the Annual Report and Accounts of London & Partners group having approved the Strategic Report, Directors Report and Committee Reports.
- Carry out a regular review of its own performance
- Board membership and other appointments, including the appointment of external auditors and of the group's professional advisers and appointments to the boards of subsidiary companies.
- Approving terms of reference and composition Board Committees
- Internal controls and risk management procedures
- Remuneration of CEO and senior executives

4.3 Operational Decision Making

The day to day running of the company's business is undertaken by the Chief Executive with the support of the Management Committee. The Management Committee is responsible for the overall direction, performance and culture of the organisation.

The Management Committee and Directors make up the Senior Leadership Team (SLT). The Senior Leadership Team operates within delegations from the Board set out and agreed upon by London & Partners' business plan.

Any decisions made outside of the parameters of the business plan are made by the Management Committee. The Management Committee is made up of the four Managing Directors and the CEO.

Further approval is sought from the Board of Directors should any decisions exceed authorisation levels or be a material deviation from the agreed upon business plan.

5. Scheme of Delegation

For all matters that do not require Board approval, L&P has a scheme of delegation in place. A scheme of delegation outlines the authority given to approve and sign binding obligations, contracts and other transactions. An authorised signatory may only exercise the level of authority delegated to him or her (including any lower level of authority) and must do so with due skill and care, taking into consideration any direction or instructions from an authorised signatory with a higher level of authority. Authority to sign includes physical and electronic signatures.

In the event of an emergency or an event that requires an immediate assessment, special measures may be implemented on an interim basis. These measures consist of submitting the request to the MD Operations who will determine the subsequent levels of approval. Additional measures may be introduced, as deemed reasonable under the circumstances, to avoid or mitigate loss or damage to the business.

The following table outlines:

- Types of activity that require authorisation
- The value band of the request
- Who can approve at each level
- Process of obtaining approval.

Limits set out within the table are in GBP. All other locations should convert to local currency.

6. Scheme of Delegation table

Group	Type	Value	Approver	Process
Vendor spend	Procurement	All	Procurement Manager	<u>Complete Procurement Initiation Document</u>
		All	Director Sponsor	
		All	Managing Director (based on budget)	
		All	Finance Director	
		£100,000 - £150,000	CEO or MD Operations	
		£150,000 - £210,000	Chair	
		£210,000+	Board	
	Purchase Order	All	Line Manager	PO raised on NAV
		£0-£25,000	Heads	
		£25,000-£50,000	Director (following budget path)	
		£50,000 - £100,000	Managing Director (following budget path)	
		£100,000+	MD Operations	
		£0-£50,000	Director with Contract training (Legal review optional)	Contract training available - contact Compliance on compliance@londonandpartners.com

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	Vendor contract signing	£50,000 - £100,000	Director with Contract training (Legal review advised)	
		£100,000+	MD Operations (Legal review required)	
	Invoice	All	Line Manager	Process automated via Continia. As invoices are received please send to Supplier Invoices at supplierinvoices@londonandpartners.com
		£0-£25,000	Heads	
		£25,000-£50,000	Director (following Line Management path)	
£50,000 - £100,000		Managing Director (following Line Management path)		
£100,000+	MD Operations			
Technology	New System/ Technology	All	Approval to proceed required from Business Technology Group - all other steps to follow above	<u>New System Request form</u>
Income	Commercial agreements	Standard Terms & Conditions	Director with Contract training	Terms & Conditions available via the compliance team
		Adjusted Terms & Conditions	Director with Contract training + Consult with PMO team (Legal review if required)	Legal support can be accessed by contacting legal@londonandpartners.com
	Grant agreements or deeds	All	MD Operations and/or CEO	MD Operations to manage agreement on Terms
Budget Virements	Budget adjustments - no net change	All	Director approval, Finance consulted	Budget adjustment business case (see Appendix)

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	Budget adjustments - request for increase	All	Director and Management Committee Approval. Finance consulted	
Pay and role adjustments	Role change/adjustment	Within Budget	Director approval, Finance/P&T consulted	Role change business case (see Appendix)
		Additional budget	Director, MD Ops and Management Committee Approval. Finance/P&T consulted	
New Services/Opportunities	Mission / Grant funded	All	Approval by Management Committee	<u>Project Brief to be completed</u>
	Commercial	All	Approval by Management Committee and Commercial Committee	<u>Follow Commercial Process (see Appendix for forms)</u>
Reserves Investment	Investment from Reserves	Any	Board approval (Delegated to Audit & Finance Committee)	Refer to Reserves Policy
Ethics	Decisions on Ethics	For decisions relating to services or clients where there is an ethical misalignment (Directly or by association) with our values or those of London	Ethics Committee to advise	<u>Refer to Ethics Policy</u>

7. Related policies

- Procurement Policy
- Ethics Policy
- Travel & Expenses Policy

8. Non Compliance

Failure to adhere to this policy may lead to disciplinary action, up to and including dismissal for serious or repeated breaches.

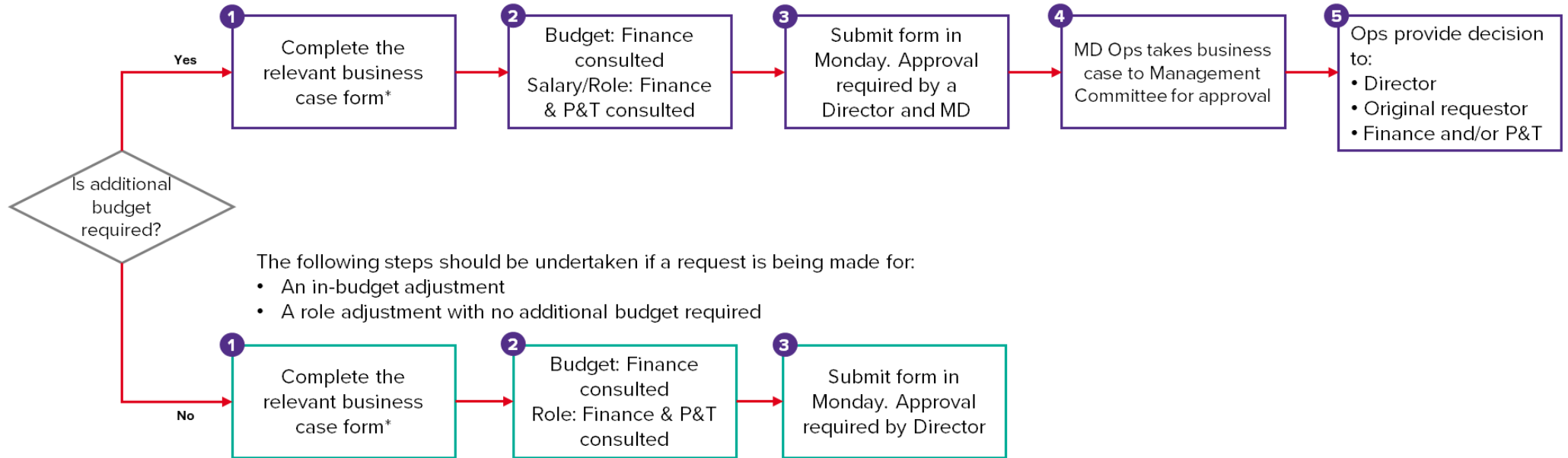
9. Change history

Policy redrafted as part of Policy Refresh Programme 2025.

APPENDIX BUDGET & RESOURCE BUSINESS CASE PROCESS

The following steps should be undertaken if a request is being made for:

- An increase in budget e.g. for a new project, system, process improvement, etc
- An increase in salary for an existing employee
- A new role



The following steps should be undertaken if a request is being made for:

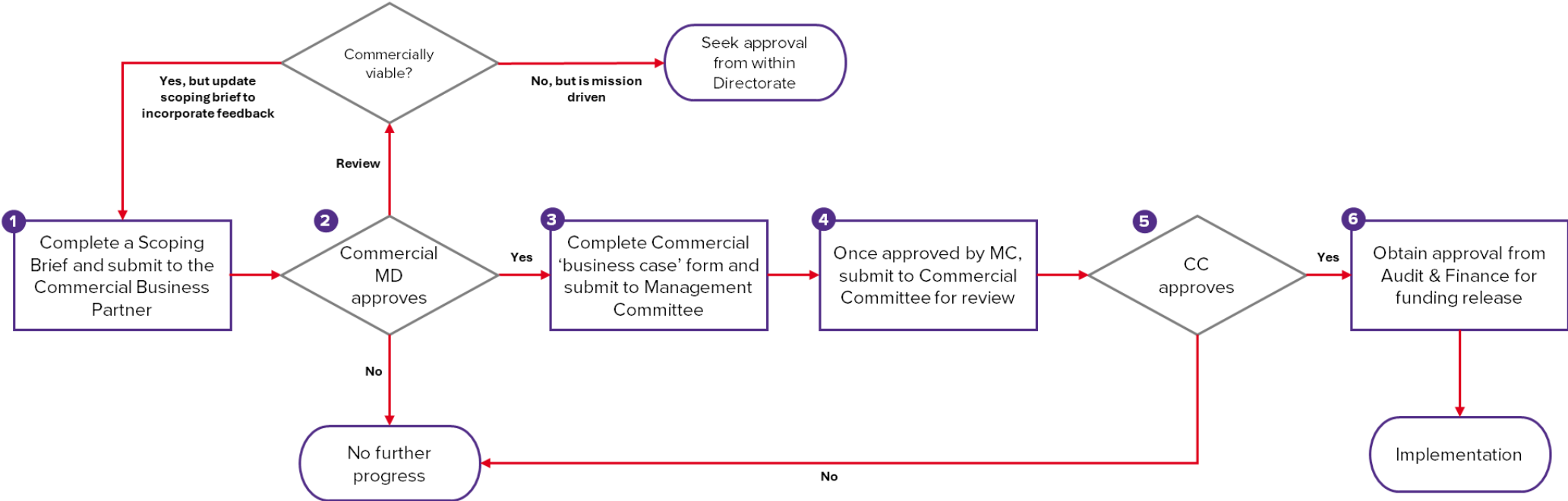
- An in-budget adjustment
- A role adjustment with no additional budget required

Link to budget related business case form - [here](#)

Link to resource related business case forms – additional resource [here](#) and salary change [here](#)

COMMERCIAL OPPORTUNITY BUSINESS CASE PROCESS

The following steps should be undertaken for a new idea for an income-generating opportunity to receive approval and funding to proceed.



Link to Scoping Brief template - [here](#)