

Appendix D - Reserved Matters

PETERBOROUGH LIMITED LIST OF RESERVED MATTERS

1. Admit any person as a new Shareholder of Peterborough Limited.
1. Adopt any Business Plan of Peterborough Limited.
2. Alter any of the provisions [or only Material Variations?] of the Business Plan after it has been adopted, the Articles or any rights attaching to the Shareholders' interests in the Shares that they hold.
3. Make any capitalisation, repayment or other distribution of any amount standing to the credit of any reserve of Peterborough Limited or declare any dividend or other distribution to Shareholders.
4. Create any encumbrance over the whole or any part of the undertaking or assets of Peterborough Limited.
5. Extend Peterborough Limited's activities outside the scope of the Business Plan or cease to carry on any part of the Business or over any Shareholder's interest.
6. Alter Peterborough Limited's accounting reference date.
7. Approve or sign the annual accounts of Peterborough Limited.
8. Appoint or remove any Director of Peterborough Limited otherwise than in accordance with the Articles.
9. Make any petition or resolution to wind up Peterborough Limited (or any subsidiary) or any petition for an administration order or any order having similar effect in a different jurisdiction in relation to such company unless, in any case, such company is at the relevant time insolvent and the Directors reasonably consider (taking into account their fiduciary duties and other obligations under the Companies Act 2006) that it ought to be wound up.
10. Sell, lease (as lessor), license (as licensor), transfer or otherwise dispose of any of its assets at a total price per transaction exceeding [£10,000], otherwise than in the ordinary course of the Business and to the extent provided for in the Business Plan.
11. Purchase, lease (as lessee), license (as licensee) or otherwise acquire any assets at a total cost to Peterborough Limited per transaction exceeding [£10,000] otherwise than in the ordinary course of the Business and to the extent provided for in the Business Plan.
12. Acquire or agree to acquire any freehold or leasehold interest in or licence over land.
13. Enter into or make any contract with an ongoing cost to Peterborough Limited of more than [£10,000] ("a Material Contract") unless provided for in the Business Plan.
14. Give notice of termination of any Material Contract or make any Material Variation or amendment to any such contract.
15. Appoint or remove the [Operations Directors] of Peterborough Limited.
16. Enter into any contracts or arrangements with any of the Shareholders or Directors or any person with whom any Shareholder or Director is connected, associated or interested (whether as Director, consultant, Shareholder or otherwise).

17. Change the name of Peterborough Limited or its registered office.
18. Form any subsidiary of Peterborough Limited, or acquire any shares in any other company, whether through subscription or transfer, such that the company concerned becomes a subsidiary of Peterborough Limited.
19. Enter into any contract which cannot be terminated within a [12 month] period and under which the liability for such termination could exceed [£10,000].
20. Give or take any loans, borrowing or credit (other than normal trade credit in the ordinary course of the Business) in excess of [£10,000], or cause the aggregate indebtedness of Peterborough Limited to exceed £10,000.
21. Enter into any agreement not in the ordinary course of the Business and/or which is not on an arm's length basis or amend its standard terms of business.
22. Give any guarantee, suretyship or indemnity to secure the liabilities of any person or assume the obligations of any person.
23. Incur any item or series of items of capital expenditure of more than [£10,000] unless provided for in the Business Plan.
24. Recruit or dismiss any employee whose remuneration exceeds £40,000 per annum unless provided for in the Business Plan provided always that any employee may be dismissed for gross misconduct without the prior consent of the Shareholders. Save as provided for in the Articles, pay any fees, remuneration or other emoluments to any Director or vary any such fees, remuneration or emoluments. For the avoidance of doubt this paragraph 25 shall not apply to the payment or reimbursement of expenses properly incurred by any Director in the course of carrying out his duties in relation to Peterborough Limited nor to any indemnity by Peterborough Limited to which the Director is entitled pursuant to the Articles or under any relevant law.
25. Consolidate or amalgamate with any company, association, partnership or legal entity or acquire any business or undertaking of any other person (for the avoidance of doubt, excluding the consolidation of accounts with Peterborough City Council).
26. Enter into any joint venture, partnership or profit sharing arrangement with any person.
27. Change any of Peterborough Limited's accounting or reporting practices.
28. Create any share option, bonus or other incentive scheme.
29. Make an offer of employment or alter the remuneration or conditions of employment of any employee or any consultant of Peterborough Limited unless provided for in the Business Plan or unless obliged to do so by statute.
30. Make any agreement with any revenue authorities or any other taxing authority, or make any claim, disclaimer, election or consent of a material nature for tax purposes in relation to Peterborough Limited, its assets or undertakings, or the Business.
31. License, assign or otherwise dispose of intellectual property rights owned by Peterborough Limited.
32. Commence, settle or defend any claim, proceedings or other litigation brought by or against Peterborough Limited, except in relation to debt collection in respect of a sum not exceeding [£10,000] in the ordinary course of the Business.

33. Enter into any contract

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