

**“PART 1- INTERPRETATION AND LIMITATION OF LIABILITY****Defined terms**

*“Business” means the business of Peterborough Limited regarding the provision of services to its shareholder, Peterborough City Council (together with the provision of services to third parties, to the extent limited by the exemption requirement under Regulation 12 of the Public Contracts Regulations 2015) in accordance with the Articles, Operational Services Agreement, and Business Plan, and any other business its shareholder may decide in writing from time to time.*

*“Business Plan” means the Business Plan referred to in Peterborough Limited’s List of Reserved Matters.*

*“Operational Services Agreement” means the services agreement between Peterborough City Council and Peterborough Limited for the provision of various operational services to Peterborough City Council.*

**50. RECORDS, REPORTING CONFIDENTIALITY AND DISCLOSURE****50.1 Books and records**

*Peterborough Limited shall :*

- (a) at all times keep true, accurate and up to date books and material records of its business;*
- (b) at all times make available to its shareholder’s duly authorised representatives appropriate access to its material books, records, accounts, documents and premises ; and*
- (c) supply to its shareholder such information relating to it as may reasonably require and without prejudice to the foregoing shall keep its shareholder fully and promptly informed as to all material developments regarding its financial and business affairs and promptly notify its shareholder of any significant event (including but without limitation any litigation or arbitration) which will or is likely to materially affect , its finances, assets, affairs or the Business.*

**50.2 Reporting arrangements**

- (a) Without prejudice to clause 50.1, the Board shall arrange for regular reports on proposals and decisions made by Peterborough Limited to be submitted to its shareholder for consideration and decision as appropriate, and to be provided with copies of material reports (including but not limited to all minutes of board meetings) in respect of its consideration of all material proposals and decisions.*
- (b) The shareholder shall ensure that Peterborough Limited’s directors are given reasonable and full notice of all meetings held by its shareholder at which decisions materially affecting the Business are proposed to be considered and that the directors are invited to such meetings and provided with copies of all reports and minutes in respect of the consideration of such matters.*

**50A. AUDITORS**

*Peterborough Limited shall cooperate fully and in a timely manner with any reasonable request from time to time of any auditor (whether external or internal) of its shareholder and or Public Sector Audits Appointment Limited, to provide documents, or to procure the provision of documents relating to Peterborough Limited, and to provide, or to procure the provision of any oral or written explanation relating to the same. In particular, its shareholder and/or any of its auditors shall be provided access to any and all documentation in the possession custody and control of Peterborough Limited who shall procure that any person acting on its behalf ( including any sub contractor) who has such documents and or any information shall also provide such access. For the avoidance of doubt, this right will include the power to interview staff, staff of subcontractors, take copies of any and all documentation and have access to and take copies of all computer data held by Peterborough Limited. “*