

MSV Statement of Preferred Board, Subsidiary Board and Committee Composition

(v5.1 updated Nov 2025)

Introduction

This document sets out the composition for the entities within the MSV governance structure and provides guidance on the number of Board members, Independent members and Executive members within the structure and the skills, experience and knowledge required for the business to be governed effectively.

The headings below set out the key areas of Board composition building on the success to date with the aim of moving from strength to strength in line with required sector and wider changes, the MSV Way.

The MSV Way

The Non-Executives and Executives of MSV continuously work hard to maintain strong governance and highly performing Boards and Committee with a diverse range of skills and expertise, that compliments and supports the values of MSV.



Our values define who we are and how we work, and are at the core of everything we do:

To ensure we fulfil our values, the **MSV Way 2024-27** the 3-year Corporate Plan that has been shaped around three distinct themes: **People, Planet and Place.**



Read the MSV Way at www.msvhousing.co.uk



Working alongside the Executive team, the Board Members role is to **shape the strategy** that will ensure that MSV fulfils the '**MSV Way**'.

Part of MSV's culture and ethos is to provide an environment for its people to flourish. Board members have an important role to play in this and must ensure MSV is a productive and influential organisation, driving the business forward. We will continue to:

- Remain flexible and fleet of foot while retaining a strong business
- Continue to meet the requirements of the Code of Governance 2020
- Continue work on the implications of the 'charter for social housing residents: social housing white paper' through co-creation and greater engagement with our customers and communities
- Continue bringing greater diversity to our Boards and committees that is reflective of our communities, customers, colleagues, and schemes

With this in mind the composition of MSV Board will include:

Skills requirements

- The basic skills for any individual member of the governance structure (Board Member, Independent or Executive) are set out in the **skills matrix**.
- The matrix also sets out the core skills and experience required within the collective MSV Board which are summarised as follows:
 - Strategic thinking at Board/Committee level
 - Budgeting, treasury and financial management
 - External and Internal controls and assurance including risk management
 - Partnership working
 - Social housing finance (financial markets, reporting standards & accounting policies)
 - Continuous business improvement and Vfm
 - Housing association development
 - Building design, contracts, cost management and value engineering
 - Understanding of ICT architecture including digitalisation and agile working
 - Governance & probity good practice standards
 - Data Protection and GDPR
 - Experience as a tenant - MSV or other
 - Experience as customer or service user
 - Relevant community based experience
 - Health and Social care
 - Property maintenance and investment
 - H&S including Safeguarding
 - HR, EDI and training and mentoring

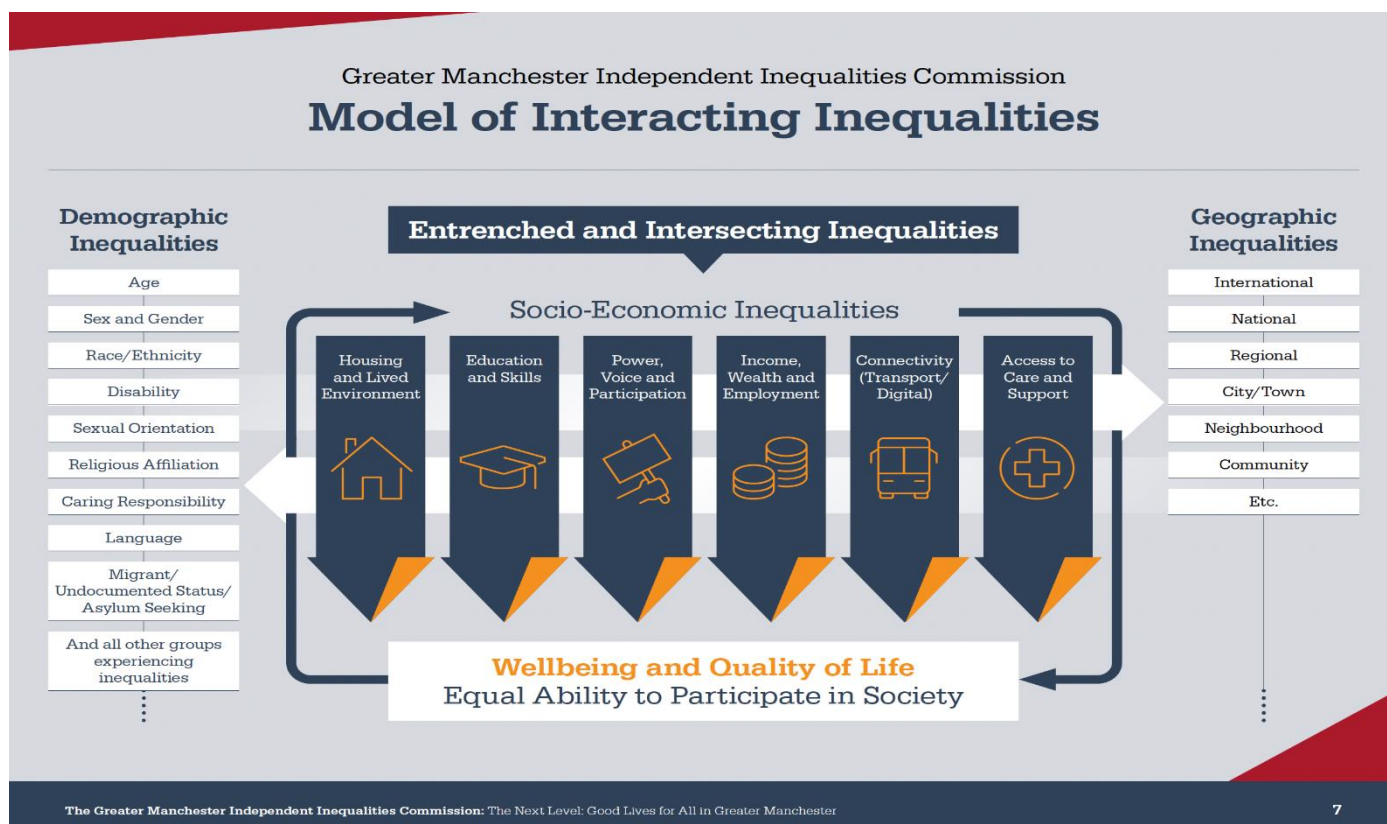
The skills listed above are only part of the picture and the board is continuously looking to complement its composition with experience that supports the values of MSV.

Equality, Diversity and Inclusion

The Board's role includes ensuring that equality, diversity, inclusion and other socio-economic equalities are embedded throughout the organisation and that the board composition reflects this with members from a diverse range of backgrounds.



The Board has read The Next Level: Good Lives for All in Greater Manchester – report of the Greater Manchester Inequalities Commission which absolutely aligns with the ethos and culture of the MSV Way and the ‘Model of Interacting Inequalities’ will be utilised as a starting reference point for succession planning and recruitment.



The Board will seek to reflect the communities it serves (set out above) and further ensure MSV's operating practices and accessibility both attracts and accommodates such diversities:

- In terms of ethnicity we will target for 30% ethnic minority representation
- We also seek to have a reasonable gender balance and aim for 50:50 on boards and committees. If the balance of gender falls outside of 60:40, then the board will consider remedial action to move towards the desired target.

The same principles and targets set out above will be applied to all aspects of equality, diversity and inclusion where there is no specific KPI.

The Board strives to be inclusive and provide equality of opportunity to all candidates. This includes, but is not exclusive of:

- MSV tenants and customers
- Tenants and customers of other organisations including the private rented sector and local authorities
- People with lived experiences that align with the culture of MSV



Members in training

To support the succession plan and the aims of the statement MSV Board will:

- Consider offering co-option positions to board membership candidates who display a competency and behavioural fit aligned to MSV, but who may benefit further from development opportunities prior to taking on a Board Member role, when vacancies allow.
- From time to time flex its membership between 9 and 12
- Work closely with the MSV Customer Voice to offer training and support if interested in future board/committee membership – with MSV or elsewhere
- Introduce an individually tailored buddy system offered to everyone involved with MSV – for example new board members, intergenerational and diversity.

Composition

The **MSV Parent Board** shall consist of up to 12 members. The composition will follow the skills requirements as set out above and will be as follows:

1. Non-Executive MSV Board Chair
2. Non-Executive Senior Independent Director (SID)
3. Non-Executive Member & Chair of Audit and Risk Committee
4. Non-Executive Member & Chair of Customers and Communities
5. Non-Executive Member & Chair of People & Governance Committee
6. Non-Executive Member & Chair of Growth & Investment Committee
7. Non-Executive Member & Chair of MSV Invest (subsidiary board)
8. Non-Executive Member
9. Non-Executive Member
10. Non-Executive Member
11. Non-Executive Member
12. Non-Executive Member

Within this composition the Board Members of the MSV Parent Board will take up the following roles across the governance structure for the MSV Group:

- Member of Audit and Risk Committee
- Member of Customers and Communities Committee
- Member of People and Governance Committee
- Member of Growth & Investment Committee
- Member of MSV Invest (subsidiary board)

Subsidiary Boards

The size and composition of any Subsidiary Boards will be determined by the MSV Parent Board and in accordance with the relevant company rules.

MSV Invest Limited will consist of up to five members. The composition will be as follows:

1. Non-Executive MSV Invest Chair – MSV Parent Board Member
2. Non-Executive Member – MSV Parent Board Member
3. Non-Executive Member – MSV Parent Board Member
4. Independent Member
5. Executive Member – MSV CEO

Independent members on MSV Invest board will provide recent experience of commercial management and housing development in a commercial setting.



Committees

The size and composition of any committees will be determined by the MSV Parent Board and in accordance with the relevant company rules. Independent members may be appointed to committees from time to time to provide additional expertise for a specific task or period but must comply with other terms of reference in particular maximum number and membership make up of committee.

The **Audit and Risk Committee** will comprise of up to five members as follows:

1. Chair – MSV Parent Board Member
2. Non-Executive Member – MSV Parent Board Member
3. Non-Executive Member – MSV Parent Board Member
4. Independent Member
5. Independent Member

The independent members of Audit and Risk Committee will provide recent accounting and / or audit experience.

The **People and Governance Committee** will comprise of three members as follows:

1. Chair – MSV Parent Board SID
2. Non-Executive Member – MSV Parent Board Member
3. Non-Executive Member – MSV Parent Board Member

An Independent Member may be appointed to provide additional expertise for a specific task or period.

Customers & Communities Committee will comprise of up to 8 members as follows:

1. Chair – MSV Parent Board Member
2. Non-Executive Member – MSV Parent Board Member
3. Non-Executive Member – MSV Parent Board Member
4. Independent Customer Member
5. Independent Customer Member
6. Independent Customer Member
7. Independent Customer Member
8. Independent Customer Member

Growth & Investment Committee will comprise of up to 4 members as follows:

1. Chair – MSV Parent Board Member
2. Non-Executive Member – MSV Parent Board Member
3. Non-Executive Member – MSV Parent Board Member
4. Independent Member

Executive roles

The roles of Chair, SID of the Board and Chair of the Subsidiary or Chair of Committees may not be held by Executive Directors.

Statement Review

- In consultation with MSV Board and the Executive, The Company Secretary will ensure that the Statements are reviewed formally at least every 2 years.



