

Governance Framework

BLOOMSBURY INSTITUTE LIMITED

(Adopted by the Board of Directors and approved by the Shareholders in accordance with the Articles on 29 September 2026)

1. Purpose and Status

1.1 This Governance Framework (the **Framework**) sets out the internal governance framework of Bloomsbury Institute Limited (the **Company**).

1.2 This Framework is subordinate to the Company's Articles of Association (the **Articles**). In the event of any conflict, the Articles shall prevail.

1.3 This Framework may be amended only with the prior written approval of Shareholders holding at least 75% of the total voting rights of the Company in accordance with the Articles.

2. Principles

2.1 The Company's governance is designed to:

(a) ensure effective oversight of the Company by the Board, subject to the approval rights reserved to the Shareholders in respect of the Reserved Matters set out in Schedule 1 to the Articles;

(b) provide the CEO with clear operational authority;

(c) maintain academic standards and the integrity of academic decision-making;

(d) comply with the requirements of the Office for Students (**OfS**) and any awarding body partner;

(e) minimise unnecessary bureaucracy while maintaining appropriate controls.

3. Roles and Responsibilities

3.1 Shareholders

(a) The Shareholders retain approval rights in respect of the Reserved Matters set out in Schedule 1 to the Articles.

(b) The Shareholders appoint the Directors, including the Chair, and approve the appointment and removal of the CEO, and the Principal, in accordance with the Articles.

(c) The Shareholders approve the annual budget and material financial commitments.

3.2 Board of Directors

(a) The Board is responsible for the strategic direction of the Company.

(b) The Board approves the Company's risk appetite and oversees the Company's management of significant risks.

(c) The Board approves the Company's annual financial statements, on the recommendation of the Finance, Audit and Risk Committee.

(d) The Board holds the CEO accountable for operational performance.

(e) The Board receives reports from the Academic Committee on academic standards and quality, and from the Finance, Audit and Risk Committee on financial controls and risk.

(f) The Board meets at least quarterly.

(g) The Board shall maintain a live dashboard of key performance indicators (academic and commercial) accessible to all Directors at all times.

(h) The Board is responsible for securing value for money for students and, so far as the Company has access to the student support system or receives grant funding, for taxpayers, and for being transparent about how it does so. In respect of any public grant funding received, the Board is responsible for ensuring that such funds are managed with regularity and propriety and in line with the conditions of grant.

3.3 Chair

(a) The Chair is a non-executive Director appointed by the Shareholders and shall not be a Shareholder, or a person connected with a Shareholder, as determined under the Articles.

(b) The Chair leads the Board, sets the agenda, and ensures effective Board discussion and decision-making.

(c) The Chair is the primary point of contact between the Board and the CEO on governance matters.

3.4 Chief Executive Officer

- (a) The CEO is the most senior executive officer of the Company.
- (b) The CEO is responsible for all operational matters not reserved to the Shareholders, the Board, or the Academic Committee.
- (c) The CEO has authority to:
 - manage all staff (except that the appointment and removal of the Principal requires Shareholder approval);
 - enter into contracts within the limits set by the budget and these governance arrangements;
 - implement strategy approved by the Board;
 - represent the Company externally.
- (d) The CEO reports to the Board and attends all Board meetings.
- (e) The CEO may delegate operational functions to members of the Senior Leadership Team (**SLT**), but remains accountable to the Board for all operational decisions.

3.5 Principal

- (a) The Principal is the senior academic officer of the Company.
- (b) The Principal is responsible for:
 - day-to-day academic operations;
 - academic leadership and academic staff development;
 - chairing the Academic Committee;
 - ensuring compliance with the academic requirements of awarding body partners;
 - advising the CEO and Board on academic matters;
 - preparing and proposing the academic budget, in conjunction with the Company's finance function and CEO, for inclusion in the Company's annual budget.
- (c) The Principal reports to the CEO on operational matters and to the Board on academic standards.

3.6 Senior Leadership Team

- (a) The SLT comprises the CEO, the Principal, and such other senior staff as the CEO may determine.
- (b) The SLT is an advisory body. It has no reserved decision-making powers.

(c) The SLT meets as often as the CEO considers appropriate to coordinate operational management.

(d) The SLT does not form part of the formal committee structure and does not produce formal minutes for Board review, unless the CEO determines otherwise.

4. Governance Structure

4.1 The Company's governance structure comprises the Board of Directors and the following committees established by the Board:

(a) the Academic Committee; and

(b) the Finance, Audit and Risk Committee.

4.2 No committee has formal decision-making authority unless established by the Board with written terms of reference, and any such committee exercises only such authority as the Board expressly delegates in its terms of reference or as set out in this Framework.

4.3 The role and responsibilities of the Board, and the terms of reference for each committee, are set out in Annex 1, which forms part of this Framework.

5. Scheme of Delegation

5.1 The allocation of decision-making authority across the Company is set out in the scheme of delegation in Annex 2, which forms part of this Framework. The scheme of delegation is intended to be consistent with the Articles; if there is any conflict between it and the Articles (including the Reserved Matters in Schedule 1), the Articles prevail.

6. Academic Governance

6.1 The Academic Committee is responsible for academic standards and the quality of learning opportunities.

6.2 The Academic Committee shall:

(a) approve and keep under review the academic regulations of the Company;

(b) consider the academic case for (i) the introduction of new programmes and (ii) the closure of existing programmes, and recommend the introduction or closure (as applicable) to the Board for approval;

(c) monitor student outcomes, continuation, achievement, and progression;

- (d) oversee assessment practices and the integrity of awards;
- (e) receive reports from course committees and respond to student feedback;
- (f) advise the Board on academic risk.

6.3 The Academic Committee is an advisory body on operational and commercial matters. Final decisions on resources, staffing, and commercial strategy rest with the CEO and Board.

6.4 The Academic Committee shall meet at least once per year, and otherwise as often as the chair of the Academic Committee determines.

6.5 While the Company operates under a contractual arrangement with an awarding body, the Academic Committee shall ensure compliance with that awarding body's regulations and reporting requirements. The Academic Committee's responsibilities are exercised subject to the authority of the relevant awarding body, to the extent, and in the manner, provided in the applicable validation or similar agreement.

7. Finance, Audit and Risk

7.1 The Finance, Audit and Risk Committee is responsible for:

- (a) reviewing the Company's financial controls and internal audit arrangements;
- (b) overseeing the relationship with external auditors;
- (c) maintaining and reviewing the risk register;
- (d) reporting to the Board on material risks and control weaknesses;
- (e) reviewing any proposed related-party transactions or arrangements and making recommendations on them to the Board, for approval by the Shareholders in accordance with the Articles;
- (f) reviewing the Company's annual financial statements and recommending them to the Board for approval;
- (g) reviewing the Company's arrangements for securing value for money and, in respect of any public grant funding, its regularity and propriety, and reporting to the Board.

7.2 The Finance, Audit and Risk Committee shall meet at least twice per year.

8. Regulatory Compliance

8.1 The Company shall comply with the conditions of registration imposed by the OfS.

8.2 The Company shall notify the OfS of any reportable event in accordance with OfS requirements as in force from time to time. At the date of adoption of this Framework, the OfS requires notification within five working days of the event being identified.

8.3 The CEO is the Accountable Officer for OfS purposes.

8.4 The Principal is responsible for academic compliance and for liaison with awarding body partners.

8.5 Each Director and each person with senior management responsibilities must satisfy any requirements applicable to them from time to time as required by the Office for Students (including, without limitation, any fit and proper person requirements).

8.6 The Board may decide from time to time whether the Company should adopt, or have regard to, any governance code appropriate to a provider of the Company's nature, size and structure.

9. Policies and Procedures

9.1 The Company shall maintain a suite of policies and procedures appropriate to a registered higher education provider.

9.2 Each policy shall have a named owner responsible for keeping it up to date.

9.3 Policies may be approved or amended by the CEO (for operational policies) or the Academic Committee (for academic policies), without requiring amendment to this Framework, unless the policy relates to a Reserved Matter.

9.4 The CEO shall ensure that a register of policies, their owners and review dates is maintained, and shall report it to the Board annually.

10. Meetings and Minutes

10.1 The Board (and any Board committee) may from time to time invite representatives of students and/or staff to attend all or part of a meeting.

10.2 Formal meetings of the Board, Academic Committee, and Finance, Audit and Risk Committee shall be minuted.

10.3 Minutes shall record:

- (a) those present and apologies;
- (b) decisions taken and the reasons for them;
- (c) actions agreed, with owners and deadlines.

10.4 Minutes shall be approved at the next meeting and retained for at least ten years.

10.5 Draft minutes shall be circulated within ten working days of a meeting.

10.6 The approved minutes of meetings of the Board, the Finance, Audit and Risk Committee and the Academic Committee will be published, except where the material is genuinely confidential, in which case it may be withheld or redacted. Any confidential treatment shall be kept to the minimum necessary. Where the Board (or any Board committee) splits a meeting into an open session (to which student and/or staff representatives may be invited) and a reserved session for genuinely confidential business, the minutes of the reserved session need not be published.

11. Conflicts of Interest

11.1 Directors shall comply with the conflict-of-interest provisions in the Articles, which apply equally to their participation in any committee of the Board.

11.2 A member of a committee who is not a Director shall declare any personal interest in a matter before it is considered and, if the interest is material, withdraw and not vote on it, unless the chair determines that their participation is necessary and appropriate. If a conflict of interest would leave a committee inquorate, the matter shall be referred to the Board.

11.3 The Company shall maintain a register of interests covering the Directors, members of the Board's committees, and members of the SLT, updated at least annually and on any change.

12. Freedom of Speech

12.1 The Company is committed to securing freedom of speech within the law for its staff, members, students and visiting speakers. The Board is responsible for taking such steps as are reasonably practicable to secure freedom of speech within the law within the Company.

12.2 The Company shall maintain, publish and keep under regular review a Code of Practice on Freedom of Speech and Academic Freedom, and shall comply with its duties under the Higher Education and Research Act 2017. Academic freedom for academic staff is separately protected under the Articles.

13. Senior Staff Remuneration

13.1 The Board is responsible for the Company's approach to the remuneration of senior staff. Remuneration is set at a level sufficient to attract and retain the people the Company needs, consistent with the Company's financial sustainability and value for money, and is determined through a fair process in which no individual is involved in deciding their own remuneration. In addition, the remuneration of any Director is a Reserved Matter and is subject to Shareholder approval in accordance with the Articles.

13.2 The Board shall ensure that the disclosures required by the OfS accounts direction, including in relation to the head of the provider, are made in the Company's financial statements.

13.3 In setting its approach, the Board has regard to the principles of the CUC Higher Education Senior Staff Remuneration Code, to the extent appropriate to the Company's size, structure and ownership.

14. Subsidiaries

The Board is responsible for the oversight of any subsidiary of the Company. The scheme of delegation at Annex 2 applies to the activities of any subsidiary as it applies to the Company, so that any matter reserved to the Shareholders, the Board or another body under that scheme is dealt with in the same way at subsidiary level. In all other respects, the Board may make such governance provision for a subsidiary as it considers appropriate and proportionate to the subsidiary's size, activity and risk.

15. Student Engagement

15.1 Students shall be represented on the Academic Committee.

15.2 The Board shall meet with representatives of the Bloomsbury Institute Student Guild at least once per year.

15.3 The Company shall maintain effective arrangements for gathering and responding to student feedback.

16. Review

16.1 This Framework shall be reviewed annually, or sooner if circumstances require.

16.2 Any amendment to this Framework requires the approval of the Shareholders in accordance with Schedule 1 to the Articles.

This Framework was adopted on 29 September 2026 and shall next be reviewed by 29 September 2027.

ANNEX 1

Board and Committees - Terms of Reference

A. Board of Directors — Terms of Reference

1. Role

1.1 The Board is the governing body of the Company, responsible for strategic direction, oversight of the CEO, and accountability to Shareholders.

2. Responsibilities

2.1 The Board shall:

- (a) set and approve the strategic direction of the Company;
- (b) recommend the annual budget to the Shareholders;
- (c) monitor financial performance against budget;
- (d) appoint, performance-manage, and (subject to Shareholder approval) remove the CEO and Principal;
- (e) ensure compliance with regulatory requirements;
- (f) approve the risk appetite and oversee the management of significant risks;
- (g) receive reports from the CEO, Academic Committee and the Finance, Audit and Risk Committee;
- (h) approve the introduction of any new academic programmes or the closure of any existing academic programmes on the recommendation of the Academic Committee;
- (i) appoint at least one external academic adviser on the recommendation of the Principal;
- (j) ensure the Company acts in accordance with its Articles and the Governance Framework.

3. Composition

3.1 The Board comprises the Directors appointed in accordance with the Articles (not fewer than three and not more than eight), and will include:

- (a) the Chair (a non-executive Director who is not a Shareholder, or a person connected with a Shareholder, as determined under the Articles);

(b) at least one further non-executive Director; and

(c) the CEO and/or the Principal, where the Shareholders have appointed them as Directors (in which case they serve as executive Directors).

The appointment and removal of Directors, including the Chair, are governed by the Articles.

3.2 At least one Director shall have recent and relevant experience in higher education, governance, academic leadership, or higher education regulation.

3.3 At least one Director shall be a non-executive Director who is not a Shareholder, or a person connected with a Shareholder. This requirement is satisfied by the Chair for so long as the Chair meets these criteria under the Articles. The term of office of a Director appointed to satisfy this requirement shall normally be limited to a maximum of three terms of three years, or two terms of four years.

3.4 At least once a year, the Board shall carry out a proportionate self-assessment of its own effectiveness and that of its committees, and shall review its size, composition, diversity and skills. At least once every three years, that review shall include an independent (external) element, which may be combined with the review of the Governance Framework under section 16.1 of the Governance Framework.

4. Meetings

4.1 The Board shall meet at least quarterly.

4.2 Additional meetings may be called by any Director.

4.3 The quorum is two Directors, of whom at least one must be a non-executive Director.

5. Reporting

5.1 The Board reports to the Shareholders.

5.2 The Board receives reports from the CEO, the Academic Committee, and the Finance, Audit and Risk Committee.

6. Standing Agenda Items

6.1 Each ordinary Board meeting shall include:

(a) CEO report on operational performance;

(b) financial report (management accounts, variance analysis);

(c) KPI dashboard review;

(d) risk register update;

(e) Academic Committee summary of any meeting held since the last Board meeting, and a Principal's report on any material academic matters;

(f) any Reserved Matters requiring recommendation to, or approval by, the Shareholders in accordance with the Articles.

B. Academic Committee — Terms of Reference

1. Role

1.1 The Academic Committee is responsible for academic standards, the quality of learning opportunities, and the academic regulatory framework.

2. Responsibilities

2.1 The Academic Committee shall, in each case subject to the authority of the relevant awarding body under the applicable validation or similar agreement in respect of validated programmes:

(a) approve and review academic regulations, subject to compatibility with awarding body requirements;

(b) consider the academic case for (i) the introduction of new programmes and (ii) the closure of existing programmes, and recommend the introduction or closure (as applicable) to the Board for approval;

(c) oversee programme review and enhancement;

(d) monitor student outcomes (continuation, achievement, progression, satisfaction);

(e) ensure the integrity of assessment and awards;

(f) receive and respond to student feedback;

(g) advise the Board and CEO on academic risk, including (without limitation) the academic standards and quality aspects of any proposed validation, partnership or franchise arrangement (or any material variation to one), and may make recommendations to the Board in relation to such arrangements;

(h) ensure compliance with awarding body requirements.

2.2 The Academic Committee is advisory on operational and commercial matters. It does not have authority over staffing, budgets, or commercial strategy.

2.3 The Academic Committee may establish course committees, working groups or other sub-structures to support its work, each with written terms of reference set by the Academic Committee. Any such body is advisory only: it reports to the Academic Committee, exercises no decision-making authority of its own, and has no authority inconsistent with the Articles or the Governance Framework. Decision-making on matters within the Academic Committee's remit, and accountability for them, rests with the Academic Committee and may not be delegated to any such body.

2.4 In addition, the Academic Committee shall ensure the Company establishes, maintains and participates in any committee or body required under a validation or similar agreement, including any management or joint committee. Such a body operates in accordance with the terms of the relevant agreement.

3. Composition

3.1 The Academic Committee shall comprise:

- (a) the Principal (chair);
- (b) the Chief Operating Officer (deputy chair);
- (c) all Course Leaders;
- (d) at least one student representative;
- (e) at least one external academic adviser (appointed by the Board on the recommendation of the Principal). External academic advisers are expected to be independent of any validating or awarding body partner except that, where a validation or similar agreement requires the Company to include a nominee of that partner, that nominee may serve as, and counts towards, the required external academic adviser.

The chair may co-opt such further members to the Academic Committee as the chair considers appropriate to ensure it has the range of academic and professional expertise needed to discharge its responsibilities. The chair shall determine the terms on which each co-opted member serves. A co-opted member shall be an employee or consultant engaged by the Company, and shall not be an external academic adviser (who is appointed by the Board on the recommendation of the Principal).

3.2 The CEO may attend meetings but is not a member.

4. Meetings

4.1 The Academic Committee shall meet at least once per year, and otherwise as often as the chair of the Academic Committee determines.

4.2 Additional meetings may be called by the Principal.

4.3 The quorum is four members, including the Principal or their nominee and at least one student representative.

5. Reporting

5.1 The Academic Committee reports to the Board of Directors.

5.2 The Principal shall provide a summary report to each Board meeting covering:

- (a) key decisions taken;
- (b) student outcome metrics;
- (c) academic risks and mitigations;
- (d) any matters requiring Board attention or Shareholder approval.

5.3 The Academic Committee receives reports from any sub-structures it has established under paragraph 2.3, and from staff responsible for student support and quality assurance.

6. Standing Agenda Items

6.1 Each ordinary Academic Committee meeting shall include:

- (a) student outcome data and trends;
- (b) student feedback summary;
- (c) programme review updates;
- (d) external examiner reports (where applicable);
- (e) awarding body liaison update;
- (f) academic policy review schedule.

C. Finance, Audit and Risk Committee — Terms of Reference

1. Role

1.1 The Finance, Audit and Risk Committee provides independent assurance to the Board on financial controls, risk management, the integrity of financial reporting, and the Company's annual financial statements.

2. Responsibilities

2.1 The Committee shall:

- (a) review the effectiveness of internal controls and financial procedures;
- (b) oversee the relationship with external auditors, including their appointment, fees, and independence;
- (c) review the annual financial statements before submission to the Board;
- (d) maintain and review the corporate risk register;
- (e) report to the Board on significant risks and control weaknesses;
- (f) review compliance with legal, regulatory, and contractual obligations;
- (g) oversee any internal audit activity;
- (h) review all proposed related-party transactions and arrangements and make recommendations on them to the Board, for approval by the Shareholders in accordance with the Articles;
- (i) review the Company's arrangements for securing value for money and, in respect of any public grant funding, its regularity and propriety, and report to the Board.

3. Composition

3.1 The Committee shall comprise:

- (a) at least two non-executive Directors;
- (b) the Company's external accountant or auditor (in attendance, not as a member).

3.2 The CEO and Principal may attend by invitation but are not members.

3.3 The Chair of the Board may be a member of the Committee but shall not chair it.

4. Meetings

4.1 The Committee shall meet at least twice per year.

4.2 Additional meetings may be called by any member or by the Board.

4.3 The quorum is two members.

5. Reporting

5.1 The Committee reports to the Board.

5.2 The Committee Chair shall provide a summary report to each Board meeting covering:

- (a) matters reviewed;
- (b) significant risks or control issues;
- (c) recommendations to the Board.

6. Standing Agenda Items

6.1 Each meeting shall include:

- (a) risk register review;
- (b) internal control update;
- (c) technology risk update;
- (d) external auditor report (at year-end meeting);
- (e) regulatory compliance update.

ANNEX 2

Scheme of Delegation

This scheme sets out the principal allocation of decision-making authority across the Company. It is not exhaustive and does not limit any authority conferred by the Articles, this Framework (also referred to below as **GF**) or the general law. It is intended to be consistent with the Articles; if there is any conflict between this scheme and the Articles (including the Reserved Matters in Schedule 1), the Articles prevail.

An entry of "Shareholders (75%)" in the Authority column (shown with the relevant Schedule 1 item number) denotes a Reserved Matter: **the decision is taken and implemented by the Board (or the officer identified)**, but is subject to the prior approval of Shareholders holding at least 75% of the total voting rights, given under Article 5 and Schedule 1.

A. Corporate structure and governance

Decision	Authority	Reference
Amend the Articles or the Governance Framework	Shareholders (75%)	Sch 1, item 1
Change the Company's name or registered office	Shareholders (75%)	Sch 1, item 2
Create, allot or issue shares/securities; grant options or rights to subscribe for shares, or to convert any security into shares	Shareholders (75%)	Sch 1, item 3
Reduce, redeem or purchase share capital	Shareholders (75%)	Sch 1, item 4
Subdivide or consolidate shares	Shareholders (75%)	Sch 1, item 5
Appoint or remove the Chair of the Board	Shareholders (75%)	Sch 1, item 6
Appoint or remove the CEO or the Principal (other than a removal on certain grounds under Articles 12.5 and 13.5, which is a matter for the Board alone)	Shareholders (75%)	Sch 1, item 7
Combine the offices of CEO and Principal	Shareholders (75%)	Sch 1, item 8
Appoint or remove the auditors	Shareholders (75%)	Sch 1, item 9
Change the number of Directors outside the range in Article 6	Shareholders (75%)	Sch 1, item 10
Set remuneration or benefits payable to a Director	Shareholders (75%)	Sch 1, item 11
Form, acquire or dispose of a subsidiary, or make an investment in or loan to a subsidiary	Shareholders (75%)	Sch 1, item 12
Appoint or remove Directors (within the Article 6 range)	Shareholders (ordinary)	Articles, Art 7/8

B. Financial matters

Decision	Authority	Reference
Risk appetite and oversight of management of significant risks	Board (on Finance, Audit and Risk Committee recommendation)	GF cl 3.2
Financial controls and internal audit, review of annual financial statements and recommendation to the Board	Finance, Audit and Risk Committee	GF cl 7.1
Approval of the annual financial statements	Board (on Finance, Audit and Risk Committee recommendation)	GF cl 3.2

Decision	Authority	Reference
Approve the annual budget; approve expenditure exceeding the approved budget by more than 10% in aggregate	Shareholders (75%)	Sch 1, item 13
Unbudgeted capital expenditure exceeding £250,000 (subject to Shareholder approval also being required where (i) it exceeds the approved budget by more than 10% in aggregate as noted above or (ii) it is an acquisition of assets as noted below)	Board	-
Borrowing, or grant of security for borrowing, exceeding £500,000	Shareholders (75%)	Sch 1, item 14
Borrowing, or grant of security for borrowing, of £500,000 or less	Board	Below Sch 1 thresholds
Acquisition or disposal of assets exceeding £250,000	Shareholders (75%)	Sch 1, item 15
Related-party transactions or arrangements (following review and recommendation by the Finance, Audit and Risk Committee)	Shareholders (75%)	Sch 1, item 16
Any dividend or other distribution	Shareholders (75%)	Sch 1, item 17
Recommend a dividend or other distribution to Shareholders	Board	Articles, Art 26
Strategy and strategic plan	Board	GF cl 3.2
Operational decisions within budget	CEO	GF cl 3.4

C. Commercial and academic operations

Decision	Authority	Reference
Approve any contract with a value exceeding £500,000 or with a duration exceeding five years (other than a contract in the ordinary course of business provided for in the approved annual budget)	Shareholders (75%)	Sch 1, item 18
Enter into, vary, or terminate any partnership, franchise, or validation agreement with another Higher Education Provider (except that where a validating or awarding body requires a variation to such an agreement (or to a programme under it) which the Company is contractually obliged to make (the Board acting reasonably in forming that view), the Board may approve and implement that variation without the approval of the Shareholders otherwise required by Schedule 1 to the Articles, provided that the Board notifies the Shareholders of the variation prior to its signing by the Company)	Shareholders (75%)	Sch 1, item 19
Variation of a validation/partnership agreement (or a programme under it) required by an awarding body which the Company is contractually obliged to make	Board (notify Shareholders prior to signing)	Sch 1, item 19 (carve-out)
Any material change to the Company's principal activities	Shareholders (75%)	Sch 1, item 20
Contracts in the ordinary course of business provided for in the approved annual budget	CEO	GF cl 3.4

Decision	Authority	Reference
Introduction of new/closure of existing academic programmes	Board (on Academic Committee recommendation)	GF cl 6.2
Academic regulations and policies	Academic Committee	GF cl 6
Consider the academic case for (i) the introduction of new programmes and (ii) the closure of existing programmes, and recommend the introduction or closure (as applicable) to the Board for approval	Academic Committee	GF cl 6
Programme approval and review (other than as set out above for introduction of new programmes and closure of existing programmes)	Academic Committee	GF cl 6
Assessment and award standards	Academic Committee	GF cl 6
Day-to-day academic operations	Principal	GF cl 3.5
Staff appointments (except CEO and Principal)	CEO	GF cl 3.4
Oversight of CEO performance	Board	GF cl 3.2(d)

D. Regulatory and legal

Decision	Authority	Reference
Voluntary deregistration from the OfS register, or a decision not to contest a regulatory sanction	Shareholders (75%)	Sch 1, item 21
Commence, settle or discontinue litigation or arbitration involving a claim exceeding £100,000	Shareholders (75%)	Sch 1, item 22
Any decision for the Company to be wound up, dissolved, or to enter administration, or to make any voluntary arrangement or other formal insolvency process - provided that nothing in this item prevents or delays the Directors from taking, or requires Shareholder approval for, any step the Directors are required or entitled to take under insolvency law or in order to comply with their duties, including where the Company is or may become insolvent	Shareholders (75%)	Sch 1, item 23
Commence, settle or discontinue litigation or arbitration involving a claim equal to or below £100,000	Board	Below Sch 1 threshold