

Watlington Community Property Limited

Conflict of Interest Policy

Community Benefit Society registered under the Co-operative and Community Benefit Societies Act 2014

Version	1.0
Date adopted	13 May 2026
Adopted by	Management Committee
Next review date	May 2027 (or following any material change in circumstances)
Policy owner	Secretary

1. Purpose

This policy sets out how Watlington Community Property Limited (the Society) identifies, declares, and manages conflicts of interest. It applies to all members of the Management Committee, officers, and the Secretary.

The Society's effectiveness depends on its decision-makers acting solely in the interests of the community it serves. A conflict of interest — real, potential, or perceived — arises when a personal, financial, or other interest could influence, or appear to influence, a decision made on behalf of the Society.

This policy protects the Society, its members, and the individuals involved. It does not imply wrongdoing; it provides a clear framework for managing situations that are common in community-owned enterprises.

2. Scope

This policy applies to:

- all members of the Management Committee
- any officer or employee of the Society with decision-making authority
- any person to whom the Management Committee has delegated authority

References to 'committee member' in this policy include all persons within scope above.

3. What Constitutes a Conflict of Interest

A conflict of interest exists where a committee member has a personal, financial, or other material interest — whether direct or indirect — that could influence their judgment when acting on behalf of the Society. This includes:

- a financial interest in a transaction or arrangement to which the Society is a party
- a close personal or professional relationship with a party to a transaction
- a role in another organisation whose interests may conflict with those of the Society

- a tenancy or other contractual relationship with the Society
- ownership of, or a beneficial interest in, property the Society is acquiring or considering acquiring

A perceived conflict of interest — one that a reasonable, informed observer might consider capable of influencing a decision — is treated in the same way as an actual conflict.

4. Standing Declared Interests

The following interests are declared at the date of adoption of this policy and are recorded in the Register of Interests maintained by the Secretary.

Name	Role	Interest	Matters affected
Steph Van de Pette	Foundering member; Secretary	Director and operator of SO Sustainable, tenant of 2a High Street, Watlington — a property the Society intends to acquire and to which it intends to grant a lease	Acquisition of 2 High Street; lease to SO Sustainable; any rent review or lease renewal
Jess Carlisle Janson	Founding member	Executor of the late legal owner of 2 High Street, Watlington — the Society's primary acquisition target; one of a class of beneficiaries entitled to proceeds of sale of 2 High Street; potential lender to the Society following completion	Acquisition of 2 High Street; any loan from Ms Carlisle Janson to the Society; property valuation
John Riddell	Founding member	Landlord of the Spire & Spoke public house, Hill Road, Watlington, and owner of 12 High Street, Watlington	Any matter involving Mr Riddell's properties or tenancies that may intersect with Society activities

This register will be updated as new interests arise and reviewed at the start of each Management Committee meeting.

5. Procedure for Managing Conflicts

5.1 Declaration at meetings

At the start of every Management Committee meeting, the Chairperson will ask all present to declare any interest in items on the agenda. Declarations must also be made at any point during a meeting if an interest becomes apparent.

A declaration must be made where a committee member:

- has a financial interest in the matter under discussion
- has a close personal or professional relationship with a party to the matter
- holds a role in another organisation with an interest in the outcome

- is party to any existing arrangement with the Society relevant to the matter

5.2 Actions following a declaration

Once a conflict is declared, the following steps apply:

1. The declaration is recorded in the minutes, including the nature of the interest and the name of the person declaring.
2. The committee member with the declared interest withdraws from the meeting for the duration of the discussion and vote on the relevant item. They shall not seek to influence the decision, whether inside or outside the meeting.
3. Their absence is noted in the minutes. The remaining committee members consider whether a quorum remains and proceed accordingly.
4. The decision is taken, and recorded, without the participation of the conflicted member.

5.3 Property acquisition from a committee member

Where the Society proposes to acquire property from, or enter into any transaction with, a committee member or a connected person, the following additional safeguards apply:

- An independent RICS Red Book valuation must be obtained prior to any offer being made. The valuer must be informed of any connection between the parties.
- The conflicted committee member must not participate in, or be present during, any discussion or vote on the proposed transaction.
- The terms of the transaction must be documented on a fully arm's length basis and reviewed by the Society's legal advisers.
- Full disclosure of the arrangement, the conflict, and the safeguards applied must be included in the Society's share offer document and annual report.

5.4 Tenancies and leases to committee members

Where the Society grants or renews a tenancy or licence to a committee member or a business in which a committee member has an interest:

- The rent must be independently assessed at market rate.
- The conflicted committee member must withdraw from all discussions and votes relating to the tenancy, its terms, renewal, or any variation.
- The arrangement must be disclosed in the Society's annual report.

5.5 Loans from committee members

Where a committee member proposes to make a loan to the Society:

- The terms must be documented in a formal loan agreement reviewed by the Society's legal advisers.
- The interest rate, if any, must not exceed a rate reasonably required to attract and retain the capital, and must be approved by the disinterested members of the Management Committee.
- The conflicted committee member must withdraw from all discussions and votes relating to the loan.

- The arrangement must be disclosed in the Society's share offer document and annual report.

6. Register of Interests

The Secretary will maintain a Register of Interests recording:

- the name and role of each committee member
- all interests declared, whether standing or ad hoc
- the date of declaration
- the action taken (withdrawal, recusal, or no action required)

The register will be reviewed at the start of every Management Committee meeting and updated to reflect any new or changed interests. A copy of the register will be available to any member of the Society on request.

7. Consequences of Failure to Declare

Failure to declare a conflict of interest, or participation in a discussion or vote in breach of this policy, is a serious matter. The Management Committee may:

- require the decision to be reconsidered, with the conflicted member excluded
- take disciplinary action in accordance with the Society's rules
- in serious cases, initiate the removal procedure under Rule 5.11 of the Society's rules

Any transaction entered into in breach of this policy may be voidable at the Society's discretion. A member who believes a breach of this policy has occurred may raise the matter under the Society's Grievance and Complaints Policy.

8. Review

This policy will be reviewed at least annually by the Management Committee, and following any material change in the Society's circumstances, committee membership, or the nature of any declared interest. Amendments require approval by resolution of the Management Committee and must be recorded in the minutes.

Adopted by the Management Committee

Signature	Full name and role	Date
S.Van de Pette	Stephanie Van de Pette Secretary	13 May 2026
J. Riddell	John Riddell Chair	13 May 2026

J. Carlisle Janson

Jessica Carlisle Janson
Management Committee
Member

13 May 2026