

The BCHA Group

Membership of Bournemouth Churches Housing Association

SUBJECT: Membership of Bournemouth Churches Housing Association SECTION: Governance REVIEWED BY: Company Secretary	Policy No: 104	RSH Regulatory Standard Governance
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1.0 Introduction

1.1 The rights of a shareholder are:

- Attending and voting at the Annual General Meeting or other General Meetings
- Receiving the Annual Report, containing the annual accounts, the auditor's report and the Board report
- Electing, or re-electing, Board members

1.2 Shareholders, whilst they may hold the Board to account for its decisions and actions, must act in the best interests of the Association at all times.

2.0 Policy

2.1 BCHA operates a **closed shareholding membership policy** and no longer allows members of the public or bodies corporate to apply for shareholding membership.

2.2 BCHA shareholding membership is restricted to:

- Serving board members of BCHA whose appointment has been approved by the BCHA Board and who have paid their £1 share
- Former board members of BCHA who have not resigned their shareholding membership upon retiring or resigning from the board (but see 2.6 and 2.7 below)
- Any other person who was a shareholder up to and including 28 February 2026.

2.3 Unless falling into one of the groups listed in 2.2, shareholding is not open to new applications from:

- Board members of subsidiaries
- Tenants and lessees of the organisation
- Members of the public
- Current or former employees of the BCHA and its subsidiaries
- Organisations/Bodies corporate

Or any other person or body included in Rule C6. Any applications falling into these categories will be declined.

2.4 Persons previously expelled from shareholding membership of BCHA are not eligible to apply to become a shareholder.

2.5 From 1 March 2026, when a board member resigns/retires from the Board they can opt to resign their shareholding membership or continue it. However, a **time limit of 6 years** from date of resignation from the board will apply after which period the person will cease to be a shareholder (although they may resign at any time prior to this point upon written direction to the Company Secretary).

- 2.6 Shareholding membership may be revoked at any time where a shareholder has died, acted contrary to the best interests or policies of the Association or where they have not attended a General meeting or provided apologies on **two consecutive occasions (Rule C14.4)**. With the exception of death (where a person’s shareholding will end upon being notified), the decision to revoke shareholding membership will be taken by the Board, whose decision is final.
- 2.7 Where it is the intent of the Association to revoke membership, a period of 28 days will be provided so that representations may be made in writing to the Board before a decision is made. However, the decision of the Board upon consideration of those representations will be final.

3.0 Administration

- 3.1 New Board members approved as Shareholding Members must pay the sum of £1 and their details will be entered in the Register of Shareholders which is maintained by the Company Secretary. Only one share is permitted per individual and each share carries one vote.
- 3.2 Shares are not refundable and do not earn interest, dividend or bonuses and are non-withdrawable. Shares are not transferrable.
- 3.3 Part C of the Association’s rules governs shareholding, including the termination of shareholding membership.

4.0 Openness

- 4.1 In line with the Association’s commitment to conduct its affairs in an open and accountable manner, this policy will be made publicly available. This will include publication on the website and by use of alternative formats (translation, transcription etc on request).

5.0 References

BCHA Rules

Amendment History: 2026

Membership closed to external applicants.

Membership, where a person is no longer a serving board member, is limited to 6 years maximum. This will not be applied retrospectively i.e. only to current board members when they retire from the board.