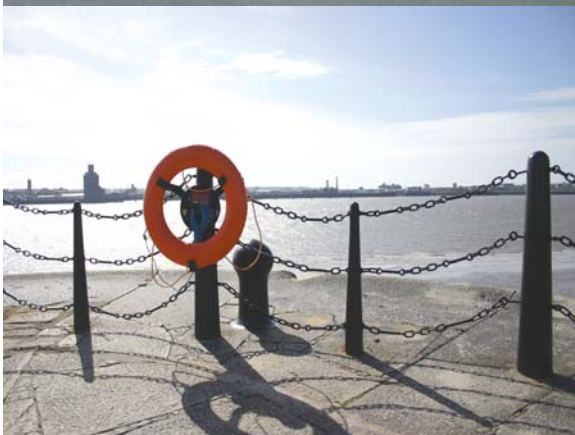




INFORMATION PACK FOR SHAREHOLDERS



Thank you for your interest in becoming a Shareholder of Liverpool Mutual Homes.

Enclosed is information that may assist you in your application.

- Background to LMH
- Frequently asked questions
- The Rules of LMH

Background to Liverpool Mutual Homes

Liverpool Mutual Homes (LMH) is a non-profit-making, tenant-led organisation registered both under the Industrial and Provident Societies Act 1965 and with the Housing Corporation. Following stock transfer from Liverpool City Council on 1st April 2008 it manages over 15,000 homes in the city.

LMH is working in partnership with experienced and established housing management contractors to ensure that tenants receive the very best levels of service.

LMH has the resources needed to repair, improve and maintain homes and to provide the quality of service that tenants deserve. Because we are a tenant-led organisation tenants form the majority on the Management Board of LMH and lead on how services are managed.

The Government has set a 'decent homes' standard for all homes managed by social housing providers. However, LMH is committed to ensuring that all homes meet a higher LMH Standard which exceeds the Government's 'decent homes' standard.

Tenants have always said that they want more than the decent homes standard, including a major improvement in the condition of their homes and the quality of housing services they receive.

The new LMH Standard will see greater investment in homes and includes double glazing, new kitchens and bathrooms where needed, replacement front and back doors and central heating systems. Additional areas of focus such as environmental work will also be addressed. As well as improving homes, the significantly improved standards of energy efficiency will reduce heating and energy bills for tenants.

LMH has also started to deal with the significant backlog of repairs which has arisen over the past few years.

The Board

Liverpool Mutual Homes is managed by a Board of Management consisting of 15 members elected as follows:

- 2 Councillors nominated by Liverpool City Council
- 8 Tenants members
- 5 Independent members

Board members serve for a three year term - Tenant Board members will be subject to election and other Board members will have to be nominated and approved at an Annual General Meeting.

Local Area Boards have also been set up to help oversee contracts and service delivery in each of the 5 neighbourhood housing areas. The local area boards will reflect the main management board in terms of representation from local tenants and independent members.

Frequently Asked Questions

What is a member?

Becoming a member of LMH is the same as becoming a shareholder and your name will be recorded in the LMH register of shareholders.

Are there any restrictions to becoming a member?

The following cannot be shareholders:

- A minor
- A person who has been expelled as a shareholder, unless authorized by special resolution at a general meeting
- An employee of the association or an employee of any other body whose accounts must be consolidated with those of the association
- A corporate body or an unincorporated body

What does becoming a member entitle me to?

You are entitled to attend all Annual General Meetings and Special General Meetings of LMH. The Annual General Meeting will be used to consider the Annual Report, to vote on the election of independent board members and to vote on changes to the “Rules” of the association.

What are my responsibilities?

All shareholders agree to be bound by the obligations on them as set out in the “Rules”. When acting as shareholders they shall act at all times in the interests of the association and, for the benefit of the community, as guardians of the objects of the association.

Will I receive interest/dividends/bonuses?

No, because LMH is a non-profit making, charitable organisation, shareholders do not receive any dividends.

As a shareholder will I be responsible for any of LMH’s debts?

The only liability that Members have is £1.00 paid to become a shareholder, it is a limited liability.

If I cease to become a Member will I receive my £1.00 back?

When a shareholder ceases to be a shareholder or is expelled from the association, his or her share shall be cancelled. The amount paid up shall become the property of the association.

Can my share be inherited?

No, the association’s shares are not transferable.