Parity Trust Group of Companies comprising of:
Portsmouth Area Regeneration Trust Company limited by Guarantee (03794640), Charity (1079454)
Parity Trust (IPS) Limited (00029069R)
Parity Trust Limited (03977373)

Board Member Job Description

Post:	Board Member
Responsible to:	Chair of Board
Term:	Maximum of two terms of four years
Remuneration:	This role is not remunerated, but out of pocket expenses may be claimed

Parity Trust
Established in 2000 Parity Trust Limited is an ethical and socially responsible lender which exists to improve the quality of life for individuals and families through the use of a range of secured loans and mortgage products. One of our main priorities is to assist people who are struggling to access suitable mainstream finance.

Originally, the group of Parity Trust was made up of the following three entities:

1. Parity Trust – a charitable company (Charity No: 1079454, Company No: 3794640).
2. Parity Trust Limited – a not-for-profit company limited by guarantee (Company No: 3977373).
3. Parity Trust IPS Limited – a Registered Society (Reg No: 29069R) (the 'Society').

Parity Trust Limited is wholly owned by Portsmouth Area Regeneration Trust and carries out the objectives of the Charity. Whilst the Society is not a subsidiary, it has in the past, acted as an agent for the Charity in the matter of affordable loans.

Parity Trust IPS Limited is in the process of being dissolved as it has been dormant for a number of years.

Operationally we have a small team of five, including the CEO. Our lending team has over 60 years of experience. Whilst we do not provide financial advice, if we identify an area where additional support may be needed, we will endeavour to signpost our customers to the appropriate organisation.

We work in partnership with local authorities to deliver a subsidised low cost secured home improvement loan scheme. We are dedicated to making homes decent to ensure that people can remain in their properties living in a warm, secure, and comfortable environment.

Whilst managing the relationship with our Local Authority partners continues to be of paramount importance, to be sustainable in the long term and to expand, capital investment together with diversifying our revenue base, partnership, and collaboration, form our future strategy.

Parity Trust Limited is authorised and regulated by the Financial Conduct Authority for its mortgage activities.

Role of board members
The purpose of the board member role is to:

- provide oversight
- contribute relevant experience, expertise, and insight to ensure the long-term viability and sustainability of the Parity Trust Group and,
- to promote the groups objectives, vision, mission and values through management control, accountability, good conduct and good governance.

A Directors Policy is in place.

Main tasks
- Contribute to formulating and regularly reviewing the strategic aims and vision of Parity Trust
- Ensure that the policy and practices of Parity Trust reflect its aims and objectives
- Ensure that Parity Trust functions within its legal and financial requirements, complying with relevant regulatory requirements.
- Prepare for and attend meetings
- Participate in reviews and appraisals of their own performance and the boards overall performance
- Declare any relevant interests
- Respect the confidentiality of information received

Time Commitment
Quarterly board meetings and AGM (occurs prior to autumn board meeting)
75% attendance is expected – in person and / or via Teams

Skill, Knowledge, and Experience
It is desirable for Board members to have skills, knowledge, and experience in at least one of the following areas:

- Strategic leadership
- Governance
- Finance management
- Mortgage provision
- Human Resources
- Legal
- Marketing
- Housing provision including community land trusts
- Affordable Housing
- Local Authorities Housing obligations
- Older persons

To arrange an initial discussion, or for any further information please contact Parity Trust via email: mail@paritytrust.org.uk