The Institution of Engineering and Technology

Paper Number
T(22)60

17 August 2022

PAPER CLASSIFICATION: OPEN

Board of Trustees

DIRECTORS OF SUBSIDIARY COMPANIES

(Paper by Mr Andrew F Wilson. If you have any questions on this paper before the meeting please contact Mr Andrew F Wilson on +44 (0)20 7344 5415 or by email afwilson@theiet.org)

1. Issue

To appoint a Director to two of the Institution's wholly-owned subsidiary companies.

2. Timing

Board of Trustees meeting, 5 September 2022.

3. For Recommendation

The Board of Trustees is invited to approve the appointment of Mr David Bunyan as director of IEE Conventions Limited and IET Services Limited.

4. Background

4.1. At its meeting on 7 October 2021 the Board of Trustees agreed that "the Chief Executive and Secretary should not be a Director of the trading companies" (Minute 7.2.2 of T(21)M7 refers).

4.2. IEE Conventions Limited and IET Services Limited are trading subsidiary companies wholly owned by the Institution of Engineering and Technology.

5. IEE Conventions Limited

5.1. The current board of directors for IEE Conventions Limited (3566585) is as follows:

Dr B S Bhangu
Ms R C Hurst
Mr G J Grant
Mr A J Watts
Mr A F Wilson (Company Secretary)

5.2. Following his appointment as Chief Executive and Secretary, Mr Ed Almond has resigned as a director of the company, creating a vacancy. It is proposed that Mr David Bunyan (Director of Finance and Planning) be appointed as a director with immediate effect.

6. IET Services Limited

6.1. The current board of directors for IET Services Limited (909719) is as follows:

Dr B S Bhangu
Ms R C Hurst
Mr G J Grant
Mr A J Watts
Mr A F Wilson (Company Secretary)

6.2. Following his appointment as Chief Executive and Secretary, Mr Ed Almond has resigned as a director of the company, creating a vacancy. It is proposed that Mr David Bunyan (Director of Finance and Planning) be appointed as a director with immediate effect.

7. Risk

There is a risk that the directors of the Institution's wholly-owned subsidiary companies will fail to discharge their duties competently.

8. Resources

There are no resource issues associated with this matter.