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**Minutes of a Link Scheme Holdings Ltd (the “Company”) Board Meeting**

**Held on Thursday 6<sup>th</sup> February 2025 at 10:30am (Redacted on Confidential Grounds)**

**Present:**

Sir Mark Boleat – Chair  
Alison Cottrell  
Chris Davis  
John Gill  
John Howells  
Bill Raynal  
David Rigney  
Sushil Saluja

**In Attendance:****LINK Scheme Executive**

Chris Ashton  
Deanne Clifton  
Mike Knight  
Graham Mott  
Adrian Roberts  
Tom Sleight  
Nick Quin

**LINK Meeting Secretariat**

Michelle Maple (minutes)

**1. Opening of Meeting**

The Chair welcomed Board Directors and those in attendance.

**2. Welcome and Declarations of Interests or Potential or Actual Conflicts**

The Chair highlighted key issues for the Board’s consideration, as follows:

(Redacted on Confidential Grounds)

The Board considered all current declarations of interest and agreed that none represented a conflict.

**3. Minutes of the Previous Board Meetings and Matters Arising**

It was noted that the minutes of the meeting held on 11<sup>th</sup> December 2024 had been approved via e-mail, with all actions having been completed or included as an agenda item for this or future meetings. The notes from the Board call held on 9<sup>th</sup> January 2025 were noted for information.

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#### 4. Committee and Meeting Updates

The Board noted the approved minutes from the Audit Committee meeting held on 11<sup>th</sup> December 2024. The Audit Committee Chair reported that:

(Redacted on Confidential Grounds)

#### 5. CEO Report

The Board considered the CEO's Report, noting in particular the following points:

(Redacted on Confidential Grounds)

#### 6. National Payments Vision and the Future of LINK

The Board discussed the report on LINK's role in the delivery of the NPV.

(Redacted on Confidential Grounds)

#### 7. Specific Direction 4

(Redacted on Confidential Grounds)

#### 8. Board Strategy Event, 1<sup>st</sup> May

The Board considered the final agenda for the Strategy Event on 1<sup>st</sup> May at (Redacted on Confidential Grounds), which will focus on LINK's role in the NPV and its future options.

**DECISION: The Board reviewed and settled the final agenda for the Strategy Event.**

#### 9. LINK and Cash Access UK Parliamentary Reception

The Board reviewed the report outlining key learnings from the recent Parliamentary Reception hosted by LINK alongside Cash Access UK. It was agreed that this was a very useful event.

(Redacted on Confidential Grounds)

#### 10. (Redacted on Confidential Grounds)

#### 11. Trademark Matters

(Redacted on Confidential Grounds)

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**12. Proposed Changes to the Treasury Management Policy**

The Board considered the proposed changes to the Treasury Management Policy as recommended by the Audit Committee.

**DECISION: The Board approved the revised Treasury Management Policy.**

**13. Decision on Funding Calls**

The Board considered the budgeted funding calls for March, covering Access to Cash, Coordination Body and the Community Cash Advisory Panel.

**DECISION: The Board approved the budgeted funding calls for March.**

**14. LINK's Response to the Bank's Consultation CP11/24: Fundamental Rules for Financial Market Infrastructures**

The Board considered the draft response to the Bank's Consultation CP11/24: Fundamental Rules for Financial Market Infrastructure.

**DECISION: The Board approved the draft response to the Bank's Consultation CP11/24.**

**15. Noting e-mail Approvals**

None.

**16. Any Other Business**

The Board reviewed the suite of papers within the Supplementary Papers pack.

(Redacted on Confidential Grounds)

**17. Next Meeting**

The next Board meeting will be held on Thursday 6<sup>th</sup> March 2025 (Redacted on Confidential Grounds).

*The meeting closed at 12.00.*