

LAWN TENNIS ASSOCIATION LIMITED

Company number 07459469
(the “Company”)

Minutes of a meeting of the BOARD OF DIRECTORS of the Company (the “Board”) held on Tuesday 16 September 2025 at 8.30am in the Boardroom at the National Tennis Centre, 100 Priory Lane, Roehampton, SW15 5JQ

Present Bridie Amos, Rachel Baillache, Sara Bennison, Roy Colabawalla, Richard Cutler, Anil Jhingan, William Jackson, Nigel Jordan, Scott Lloyd, Sandi Procter, Simon Steele and Sir David Tanner

In attendance David Humphrey (item 6), Georgina Land-Wilkins (minutes), Abbie Lench (item 7), Olly Scadgell (items 6 & 7), and Pamela Woodman (Company Secretary)

1. Welcome and Declaration of Interests

William Jackson welcomed everyone to the meeting, thanked them for attending the Board dinner on 15 September 2025 and noted that the discussions held during the dinner had been useful.

In accordance with section 177 of the Companies Act 2006, each director present confirmed that they had no direct or indirect interest in any of the business to be transacted at the meeting. Otherwise, the declarations of interest were as previously recorded, and directors were reminded to continue to declare any interest which may arise during the meeting at the appropriate time.

2. Minutes

The minutes of the meeting held on 15 July 2025 were confirmed as a correct record.

3. Actions and Matters Arising

It was confirmed that the link for directors to access the UKAD training would be circulated by email after the meeting. Otherwise, all matters arising were either complete or would be covered during the meeting.

4. CEO Executive Summary

A comprehensive summary had been included in the Board pack, which was taken as read, and Scott Lloyd provided various supplementary updates in the meeting:

- **LTA Youth Starter Pack Initiative** – Scott Lloyd reminded the Board that this was a low-cost, but highly scalable, initiative which was specifically targeted at increasing the numbers of children from lower socio-economic groups participating in tennis. He reported that qualitative feedback on value for money had been good, with data now available to identify where the starter packs have been promoted and the resulting uptake. Scott Lloyd reminded the Board that the starter pack costs were being subsidised but that the data indicated that this was encouraging children to play tennis who might not otherwise have done so.
- **HSBC Championships (The Queen’s Club)**

- **2026 Hospitality Sales** – Scott Lloyd updated the Board on 2026 hospitality sales, which were materially ahead of the position at same time last year, and on opportunities for extending the hospitality offering for 2026.
- **2025 Tournament** – Scott Lloyd noted that the post-tournament report from the ATP had not yet been formally received but was understood to be favourable. The Board congratulated all those involved in successfully delivering the HSBC Championships in 2025.
- **Participation Data** - The Board received an update on the participation data for August 2025 and noted that the kids' numbers were growing strongly, standing at 3.96m annually versus a target of 4m which was up 8% year-on-year, 1.72m monthly versus a target of 1.6m, and with 760k weekly against a target of 800k. It was also noted that adult participation over the preceding 12-month period was up very healthily.

Business Dashboard

The business dashboard which had been circulated in the Board pack was taken as read.

5. Finance Matters

5.1 Finance Report

The Board had received a report from Simon Steele in the Board pack covering finance, legal and LTA Tennis Foundation ("LTA TF"), which was taken as read.

5.2 Management Accounts

The management accounts for the 8 months to 31 August 2025 were noted.

5.3 2026 Budget and Long-Term Financial Planning

The paper that had been issued as part of the Board pack was taken as read. Simon Steele noted that the Board's initial input on the draft budget, which was targeting break-even at EBIT level, was being sought at this stage and that formal approval would be sought at the Board meeting on 27 November 2025. He highlighted the key assumptions made in preparing the draft budget.

6. Safeguarding, Anti-Doping & Integrity

[Olly Scadgell and David Humphrey joined the meeting]

The paper included in the Board pack was taken as read. David Humphrey noted that the period after the summer season was usually the busiest time of year in terms of reports of safeguarding concerns. He noted that a new case management system was being investigated, which would provide better reporting functionality and might also be adopted for misconduct/disciplinary cases and EDI matters.

David Humphrey confirmed that charges in all safeguarding cases which had been referred to Safeguarding Tribunals had been upheld but noted that a lot of cases were now dealt with agreed risk management measures without the need for a tribunal hearing.

David Humphrey also provided an update on the annual safeguarding conference which was to take place on 4 October 2025 and noted that 965 attendees had registered so far, versus 450 in 2024 and 250 in 2023.

The Board was advised that anti-doping considerations in respect of padel were a priority area under consideration. The Board was updated on the UK Anti-Doping (UKAD) assurance review, which took place earlier this year, and was informed that UKAD had thanked the LTA for its engagement and highlighted various positive areas of work.

David Humphrey highlighted that peer-to-peer cases continued to increase across all sports and that this was being looked at proactively.

It was also confirmed that work was ongoing to refresh the safeguarding posters for use at clubs and counties, and new assets should start to be seen soon.

[David Humphrey left the meeting]

7. Key Business Area - County Governance Framework and Funding Review

[Abbie Lench joined the meeting]

The slide deck that had been circulated as part of the Board pack was taken as read. Olly Scadgell noted that the current funding agreements with county and island associations would automatically continue for a further 12 months (in 2026, after expiry of the initial 3-year term) and that approval was being sought from the Board for investment for a 3-year funding extension, including the 2026 investment, as well as investments in 2027 and 2028. He noted that, if approved by the Board, the Council would be updated at its meeting on 1 October 2025.

Abbie Lench outlined the background to the existing funding arrangements with county and island associations and highlighted the other support provided by the LTA to them. Olly Scadgell noted that only since August 2025 every county now had at least one padel court within its area.

It was noted that 2026 was the first year in which the reserves of a county or island association would be taken into account in determining the funding amount. Abbie Lench noted that the majority of county and island associations would not be affected by this in 2026.

Scott Lloyd noted that this was not designed to save money for the LTA but rather to ensure that the available funds in tennis (after an appropriate level of reserves) were being invested into tennis.

It was agreed that the relevant Development Tennis Advisory Group (DTAG) workstream had worked well in terms of gaining councillor support and Abbie Lench was thanked for all of her work.

Following a discussion, the Board approved the investment requested across 2026, 2027 and 2028.

[Olly Scadgell and Abbie Lench left the meeting]

8. Reports for noting

8.1 Business Update

The paper included in the Board pack was noted.

8.2 Inclusion Update

The paper included in the Board pack was noted. Scott Lloyd referenced the Supreme Court decision that had been made in April 2025 and noted that the LTA's "Transgender and Non-Binary Individuals Policy" continued to be monitored in the context of that decision and would be considered further once the updated guidance from the Equality and Human Rights Commission had been published.

8.3 DTAG Update

The update provided in the Board pack was noted.

8.4 International Report

The paper included in the Board pack was taken as read.

8.5 Draft Agenda for October Council Meeting

The draft agenda included in the Board pack was noted.

8.6 Health & Safety Reports

The quarterly reports for May and September 2025 which had been included in the Board pack were noted.

9. Verbal Updates from LTA Board Standing Committees

9.1 Nomination Committee

William Jackson updated the Board in respect of the recommendations made by the Nomination Committee to reduce the number of directors on the Board from 13 down to 12 and thanked the Board for its approval of the recommendations.

9.2 Audit Committee

Rachel Baillache noted that the Audit Committee had not met since the previous Board meeting with the next Audit Committee meeting due to take place next month. The Board was reminded that the risk register would be considered at that meeting.

9.3 Remuneration Committee

Sara Bennison referenced the Remuneration Committee meeting that took place the week prior to the Board and updated the Board on the discussions that took place.

Sara Bennison confirmed that Vicky Williams was in the process of reviewing and updating the expenses policy applicable to members of the Board and noted that any comments should be given directly to Vicky Williams.

10. Minutes for Noting

The Board noted the minutes of the meetings of the Council on 26 February 2025 and of the LTA Tennis Foundation on 30 April 2025 and 24 June 2025.

11. Corporate Governance

11.1 Project Themis Phase II (2025)

The paper included in the Board pack was taken as read and, following a discussion, the Board: approved the scope of the review set out in “Scope Recommendation 1” (as set out in part A of Appendix 1 to the paper), approved the scope of the review set out in “Scope Recommendation 2” (as set out in part B of Appendix 1 to the paper), appointed a steering group comprising Rachel Baillache, Roy Colabawalla, Sandi Procter (for so long as she is President), Bridie Amos (as the incoming Deputy President) and Pamela Woodman, with a standing invitation to Scott Lloyd and Simon Steele to attend and participate in discussions if and when they consider appropriate, and delegated authority to the directors on this steering group to take any decisions required on a day-to-day basis and to make recommendations to the Board for approval at the appropriate times.

11.2 Matters Reserved to the Board

11.2.1 The Lawn Tennis Association (Unincorporated Association) (“LTA UA”) – Preparation for Dissolution

The paper which was issued as part of the Board pack was taken as read. After discussion, the Board: approved that LTA Operations Limited become a “Member” of LTA UA (subject to the approval of (a) the board of directors of LTA Operations Limited and (b) the existing “Members” of LTA UA); approved, in principle, the granting of an indemnity by LTA in relation to membership of LTA UA, upon withdrawal from membership of LTA UA; and delegated authority such that either Scott Lloyd or Simon Steele be authorised to approve the terms of the indemnity by the Company and that either one or, if so required by law, both of them be authorised to sign the indemnity on behalf of the Company.

11.2.2 Nominations to ITF Committees and Commissions

A paper with recommendations from Scott Lloyd and the Executive team as to who should be nominated for appointment to various ITF committees and commissions was tabled during the meeting. It was noted that the individuals recommended included a mixture of volunteers and executives. The Board approved that the following nominations be made to the ITF:

Name of ITF committee or commission	Approved nominee
Davis Cup Committee	Scott Lloyd
Billie Jean King Cup Committee	Rebecca James
Olympic Committee	Roy Colabawalla
ITF World Tennis Tour Committee	Kirsty Thomson
Juniors Committee	Richard Joyner
Wheelchair Tennis Committee	Erik Koers
Masters Committee	David Rawlinson
Constitutional Committee	Pamela Woodman
Advantage All Committee	Sandi Procter
Rules of Tennis Committee	James Keothavong
Davis Cup, Billie Jean King Cup Taskforce	Scott Lloyd
Sport Science and Medicine Commission	Dr Guy Evans
Coaches Commission	Merlin Van der Braam

11.3 Matters Reserved to the Shareholder in LTA Operations Limited

11.3.1 The deal memo to continue support of the higher education sector, through the University Tennis Funding Framework from 2026 to 2029 was included in the Board pack and taken as read. The Board approved that LTA Operations Limited may enter into a new partner model from September 2026 to July 2029.

11.3.2 Scott Lloyd noted that there was not a paper in the pack but he was raising for Board approval the gas and electricity contracts for both the National Tennis Centre and the Nottingham Tennis Centre to be renewed in October 2025. Subject to Scott Lloyd approving the terms of the relevant utilities' contracts, the Board approved that LTA Operations Limited may enter into the proposed contracts.

12. Closed session

Georgina Land-Wilkins, Simon Steele and Pamela Woodman left the meeting and William Jackson held a closed session of the Board.

There being no further business, the meeting closed.

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Chair