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Virtual AGMs

This guidance has been prepared to support academy trusts (Trusts) who want to hold a fully virtual Annual General Meeting (AGM) or a hybrid AGM, as we know that Trusts may want to be prepared for future disruption as well as having a general interest in holding more meetings virtually. The guidance also applies to other meetings of the Members (known as General Meetings).

 23 November 2022

 Victoria Hatton

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Power to hold virtual and hybrid AGMs

A **virtual meeting** is where all members of the meeting meet via a virtual platform, usually by video conferencing technology. A **hybrid meeting** is where some members of the meeting attend in person whilst others join virtually.

The Corporate Insolvency and Governance Act 2020 (Coronavirus) (Extension of the Relevant Period) Regulations 2020 allowed a temporary relaxation for companies to hold virtual AGMs during the COVID-19 pandemic. However, these Regulations are no longer in force.

The DfE's latest Model Articles, published in June 2021, (**Model Articles**) explicitly allow Trusts to hold an AGM virtually (see Articles 23A-23B).

For Trusts that have not yet adopted these Model Articles, there is considerable doubt as to the legality and validity of holding virtual Members' meetings under the provisions of the Companies Act 2006 (**Act**). Essentially, the uncertainty relates to whether the "place" of a meeting can include a virtual platform for the purposes of section 311(1) of the Act. Most commentators consider that it does not, hence the need for the Regulations.

Hybrid meetings are permitted under section 360A(1) of the Act, which permits the holding and conducting of Members meetings in such a way that persons who are not present together at the same place may by electronic means attend and speak and vote at it.

Options for holding AGMs

The first thing you should establish is whether your Trust is required to hold an AGM. To do this, you will need to check the Trust's articles of association (**Articles**). Until relatively recently, the DfE's Model Articles provided for AGMs to be optional, and therefore the position on whether or not you must hold an AGM will depend on the approach your Trust took at the time. The Model Articles now require the holding of an AGM at Article 19 but, as

Author

1. adopt the latest DIF Model Articles which explicitly allow Trusts to hold the AGM virtually;
2. hold the AGM as a hybrid meeting; or
3. hold the AGM by making use of the proxy provisions in the Articles.



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1. **Contact Victoria** →
2. Attendance and accessibility – virtual AGMs make it easier for members to attend from any location.
3. Cost advantages – virtual AGMs negate the need for refreshments and travel costs etc.
4. Record keeping – votes can be collected electronically and displayed in real-time which

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1. Technological challenges – if technology fails, this could lead to an adjournment of the AGM.
2. Governance – in a virtual setting, Members may find that they are not able to interact as
3. **Academy conversions** → affect strategic decision making.
on participating in virtual AGMs and it could limit their opportunities for asking questions.

4. **Academy sponsorships and MATs** →

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1. months from incorporation); and
2. there must not be more than 15 months between AGMs.

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1. must also state that each Member is entitled to appoint a proxy; and
2. ust

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