

**MEMORANDUM OF ASSOCIATION**

OF

**THE GRIMSBY TOWN FOOTBALL CLUB, PLC**

- 1) The name of the Company is "THE GRIMSBY TOWN FOOTBALL CLUB, PLC."
- 2) The Company is to be public company.
- 3) The registered office of the Company is situate in England.
- 4) The objects for which the Company is established are:-
  - a. To adopt and carry into effect an Agreement dated the 20<sup>th</sup> day of June, 1891 between Charles Maddison Confectioner George Smith Shipbuilder and Robert Cook Chemist all of Great Grimsby in the County of Lincoln acting for and on behalf of then present Members of the Committee of an unregistered Club called "The Grimsby Town Football Club" of the one part and Isaac John Patmore of No. 127 Willingham Street in Great Grimsby aforesaid Head Teacher in the Heneage Board School as trustee for the Company of the other part for the acquisition of the Assets of the said Club and for the discharge of its liabilities.
  - b. To promote the game of Football in the Town of Grimsby and the County of Lincoln by the holding of matches there or elsewhere in Great Britain and Ireland or any other part of the world and for that purpose to engage establish and maintain teams of Football Players whether composed of amateur or professional players or partly of one and partly of the other.
  - c. To hold and promote Athletic Sports in or near to the said Town of Grimsby and for that purpose to give at such sports prizes in kind or in money.
  - cc. To establish and carry on sports Clubs of any description (including rifle, flying, cycle, motor cycle, and motor racing, and the like) and any other business which may conveniently or advantageously be combined with the business of the Company and to arrange, organise, and hold fetes, shows, galas, and the like and in connection with the business of the Company to carry on business as caterers, restaurant proprietors, refreshment room proprietors, licenced victualers, confectioners, tobacconists and newsagent's.
  - d. Subject to the provision of the 21<sup>st</sup> Section of the Companies Act of 1862 to purchase take on lease or in exchange hire or otherwise acquire a ground or grounds or any other real or personal estate necessary or convenient for the objects of the Company.
  - e. To construct fit up and maintain any Buildings Pavilions or Stands upon such ground or grounds to fix and enforce a scale of charges for admission thereto and generally to set out and manage the same as may be required for the objects of the company.
  - f. To become a Member of and subscribe to the Football Association the Football League or



any other Competition League or Association having objects altogether or in part similar to those of this Company

- g. To insure the Players of the Company against accident for their own benefit.
- h. To invest the monies of the Company not immediately required upon such securities as may from time to time be determined.
- i. To borrow monies required for the objects of the Company upon such securities as may be determined.
- j. To sell, improve, develop, lease mortgage dispose of or otherwise deal with all or any part of the property of the Company.
- k. To do all such other lawful things as are incidental or conducive to the attainment of the above objects or any of them.

5) The liability of the Members is limited.

6) The Capital of the Company is £60,000 divided into 20,000 shares of £1, and 1,600 shares of £25 each.

- (i) By Special Resolution passed on 18<sup>th</sup> June 1987 the Capital was increased to £150,000 by the creation of 600 Ordinary shares of £50 each and 600 Ordinary shares of £100 each.
- (ii) By Ordinary Resolution passed on 10<sup>th</sup> September 1987 the Capital was increased to £600,000 by the creation of 4,500 Ordinary shares of £50 each and 2,250 Ordinary shares of £100 each.

WE the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of Shares in the Capital of the Company set opposite to our respective names.

Names, Addresses and Description of Subscribers

Number of Shares taken by  
each subscriber

**GEORGE SMITH**  
35 Kent Street  
Grimsby  
Ship Builder

ONE

**WILLIAM MUDD**  
South Street  
Cleethorpes  
Fish Merchant

ONE

**ROBERT COOK**  
Grimsby

ONE

In the County of Lincoln  
Chemist

**WILLIAM BROCKLESBY**

ONE

26 Stanley Street  
New Clee  
Fishmonger

**JAMES DUKE**

ONE

Bethlehem Street  
Grimsby  
Ironmonger

**CHARLES MADDISON**

ONE

132 Victoria Street  
Grimsby  
Confectioner

**FREDERICK BARKER COULSON**

ONE

14 Belgium Terrace  
Great Grimsby  
Fishmonger

Dated 4<sup>th</sup> Day of September 1891

Witness to the signatures of the above named

**ISSAC JOHN PATMORE**

127 Willingham Street  
Great Grimsby  
School Teacher

**THE COMPANIES ACTS 1862 to 1989**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**THE GRIMSBY TOWN FOOTBALL CLUB, PLC**

(Adopted by Special Resolution passed 20<sup>th</sup> December 2004)

**PRELIMINARY**

- [1] The Regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of Association. References herein to Regulations are to Regulations in the said Table A unless otherwise stated.

**INTERPRETATION**

- [2] "The Association" means The Football Association "The League" means The Football League Regulation 1 shall be extended accordingly.

**SHARE CAPITAL**

- [3] The Share Capital of the Company at the date of adoption of these Articles is £600,000 divided into 20,000 unclassified shares of £1 each 1,600 unclassified shares of £25 each 5,100 Ordinary Shares of £50 and 2,850 Ordinary Shares of £100 each.
- [4] Subject to Section 80 of the Companies Act 1985, all unissued shares shall be of the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper and Section 89(1) of the Companies Act 1985 shall not apply.

**VARIATION OF RIGHTS**

- [5] Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to Article 6, any share in the Company may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting return of Capital or otherwise as the Company may from time to time by Special Resolution

determine.

- 6) Preference Shares may be issued with a cumulative preference dividend not exceeding £7.50 per cent for a period not exceeding three years (that is to say the past three consecutive years); but the Company may not issue more Preference Shares than its subscription Ordinary Shares.

## **ALTERATION OF CAPITAL**

- 7) The Company may by ordinary resolution:-
- a. Consolidate and divide all or any of its Share Capital into Shares of larger amounts than its existing Shares.
  - b. Cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its Share Capital by the amount of the Shares so cancelled. Regulation 32 shall not apply.
- 8) A share shall not be sub-divided.

## **MEETINGS**

- 9) a. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year and shall specify the Meeting as such in the notices calling it; and such Annual General Meeting shall be held in each calendar year not earlier than the 21<sup>st</sup> day of June and not more than 15 months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual General Meeting shall be held at such time and place as the Directors shall appoint. Regulation 38 shall be extended accordingly.
- b. In the case of a Corporation a resolution in writing may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 shall be extended accordingly.

## **VOTES OF MEMBERS**

- 10) By a Special Resolution passed on the 14<sup>th</sup> day of December 1994 Article 10 of the Companies Articles of Association was amended to the following effect.

"No member shall be entitled to vote at any General Meeting in respect of any shares that he has acquired by transfer unless he has been possessed of the shares in respect of which he claims to vote for at least 7 days previous to the time of holding the meeting at which he proposes to vote".

## **DIRECTORS**

- 11) By a Special Resolution passed on the 20<sup>th</sup> day of December 2004 Article 11 of the Companies Articles of Association was amended to the following effect.

Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than three nor more than ten. Regulation 64 shall be modified accordingly.

- (12) a. The Rules and Regulations of The Football Association Limited for the time being shall be deemed to be incorporated herewith and shall prevail in the event of any conflict with the provisions set out herein.
- b. No proposed alteration to the provisions set out herein shall be effective unless the proposed alteration has been approved in writing by the Football Association 14 days or more before the day on which the alteration is proposed to take place.
- c. The office of a (Director) shall be vacated if such person is subject to a decision of The Football Association that such person be suspended from holding office or from taking part in any football activity relating to the administration or management of a Football Club.
- (13) The share holding qualification for every Director shall be the holding in his own right and as sole Holder of shares of the Company to the nominal value of five hundred pounds.
- (14) Unless all the Directors for the time being of the Company shall by writing under their hands otherwise direct no person other than a retiring Director shall be elected a Director of the Company unless and until he has entered into an agreement with all the Directors for the time being (and if he is proposed to be elected in the place of a deceased Director the legal personal representatives (if any) of that deceased Director) that he will, if elected to be a Director, forthwith upon election make a loan to the Company of a sum equal to the average amount lent to the Company at the time of his election by each of the other Directors (including any retiring disqualified or deceased Directors) and execute bonds or guarantees for securing such monies advanced or to be advanced to the Company up to a maximum sum equal to the average amount of the maximum contingent liability of each of the other Directors (including any retiring disqualified or deceased Directors) under bonds or guarantees executed by such other Directors prior to and which are current at the date of his election and in the case both of such loan and such bonds and guarantees upon similar terms and conditions in all respects to those upon which the other Directors have made such loans or executed such bonds and guarantees.

If any person hereafter elected a Director shall not within one week of his election, or within such extended period (not exceeding one month from the time of his election) as the Directors may resolve to allow, implement such last mentioned agreement to the satisfaction of the Directors he shall ipso facto become disqualified as a Director, and any person proposed and elected as a Director in his stead shall be required to comply with the same provisions as were required under this Article of the Director so disqualified.

#### BORROWING POWERS

- (15) The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they think fit. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by Mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued Capital, or by the issue at such price as they may think fit, of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient.
- (16) Any Bonds, Debentures, Debenture Stock, or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the

Company.

- 17) If any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.
- 18) A Register of Holders of the Debentures of the Company shall be kept at the Registered Office of the Company and shall be open to the inspection of the Registered Holders of such Debentures and of any Member of the Company, subject to such restrictions as the Company in General Meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

### **DISQUALIFICATION OF DIRECTORS**

- 19) The office of Director shall be vacated if the Director:-
  - a. Ceases to be a Director by virtue of any provisions of the Act or he becomes prohibited by the law from being a Director; or
  - b. Ceases to be a Director by virtue of Section 291 of the Companies Act 1985; or
  - c. Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - d. Is, or may be, suffering from mental disorder
  - e. Resigns his office by notice in writing to the company; or
  - f. Shall for more than six consecutive months have been absent without permission of the Directors from meetings of the Directors held during that period; or
- 20) Any person may be appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attainment or having attained the age of seventy or any other age.

### **ROTATION OF DIRECTORS**

- 21) At the Annual General Meeting in every year one third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one third, shall retire from office.
- 22) No person other than a Director retiring at the Meeting shall be eligible for election to the office of Director at the Annual General Meeting in any year unless between the fifteenth day of May and the thirty first day of May in that year there shall have been left at the registered office of the Company notice in writing, signed by a member of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

## NOTIFIABLE CHANGES

- 23) The Club shall not alter its constitution or make a material change to its financial structure without prior notification to The Association or if not a Full or Associate Member Club then the Parent Association of the Club. Any new entity shall be deemed, for the purposes of playing status in a Competition, to be a new Club.

For the purposes of this Rule, an alteration in constitution or material change in financial structure shall include such as winding-up of a Club, incorporation of an unincorporated Club, an agreement by which all the assets and goodwill of the Club are sold or transferred, entry into compulsory or voluntary liquidation, the convening of a meeting of creditors or the appointment of a receiver, administrative receiver, manager or administrator or if the Club ceases for any reason to carry on business or becomes a holding company or subsidiary company within the meaning of the Companies Act.

## WINDING UP

- 24) **Club Companies - Winding Up Provisions**

A Club which is a corporate body shall have the following provisions in its Articles of Association; On the winding-up of the Company the surplus assets shall be applied, first, in repaying the Members the amount paid on their shares respectively. If such assets are insufficient to repay the said amount in full, they shall be applied rateably, so that the loss shall fall upon the Members in proportion to the amount called up on their shares respectively. No Member shall be entitled to have any call upon other Members for the purpose of adjusting the Members' rights; but where any call has been made and has been paid by some of the Members such call be enforced against the remaining Members for the purpose of adjusting the rights of the Members between themselves. If the surplus assets shall be more than sufficient to pay to the Members the whole amount paid upon their shares, the balance shall be given by the Members of the Club, at or before the time of dissolution as they shall direct, to The Football Association Benevolent Fund, or to some Club or Institute in the objects similar to those set out in the Memorandum of Association or to any local charity, or charitable or benevolent institution situate within the said (North East Lincolnshire or The Lincolnshire F.A. region). In default of any such decision or apportionment by the Members of the Club, the same to be decided upon and apportioned by a Judge of the High Court of Justice having jurisdiction in such winding-up or dissolution and as he shall determine.

Alternatively such balance may be disposed of in such other manner as the Members of the Club with the consent of the Council of The Association, as then existing, shall determine.



# NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS

## **GEORGE SMITH**

35 Kent Street  
Grimsby  
Ship Builder

## **WILLIAM MUDD**

South Street  
Cleethorpes  
Fish Merchant

## **ROBERT COOK**

Grimsby  
In the County of Lincoln  
Chemist

## **WILLIAM BROCKLESBY**

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Bethlehem Street  
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Ironmonger

## **CHARLES MADDISON**

132 Victoria Street  
Grimsby  
Confectioner

## **FREDERICK BARKER COULSON**

14 Belgium Terrace  
Great Grimsby  
Fishmonger

Dated 4<sup>th</sup> Day of September 1891

Witness to the signatures of the above named

## **ISSAC JOHN PATMORE**

127 Willingham Street  
Great Grimsby  
School Teacher

Signed  20.12.04  
Ian Fleming - Company Secretary