

Company Number 186498

The companies Acts 1908 to 1917

And

The Companies Acts 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

# MEMORANDUM AND ARTICLES OF ASSOCIATION

THE WELLINGBOROUGH GOLF CLUB COMPANY LIMITED

Incorporated on 18 December 1922

Jordans Limited  
Company Formation and Information Specialists  
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COMPANIES HOUSE

ADOPTED BY SPECIAL RESOLUTION  
ON 8 DECEMBER 2008

DIRECTOR

SECRETARY

And

THE COMPANIES ACTS 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

THE WELLINGBOROUGH GOLF CLUB COMPANY LIMITED

(As amended by Special Resolution dated 14 January 1998)

1. The name of the Company is "THE WELLINGBOROUGH GOLF COMPANY LIMITED".
2. The registered office of the Company will be situated in England.
3. The Company's objects are:
  - (a) (i) To carry on the business of a golf and sports and social club in all its branches, and in particular to purchase take-on-lease or provide golf links, courses and grounds at Wellingborough in the County of Northampton or elsewhere and to lay out, prepare and maintain the same for golf or sports or other purposes of the Wellingborough Golf Club; to provide club houses, pavilions, lavatories, kitchens, refreshment rooms, workshops, stables, sheds, motor and cycle houses, shelters and other conveniences in connection therewith, and to furnish and maintain the same, and to permit the same and the property of the Company to be used by the Members of the Club and their friends and other persons upon such terms as shall be decided by the Company, and, if thought fit, to manage the affairs of the Club, or any of them, and generally to do what may seem best calculated to promote the interests of the Club, or of the Company in connection therewith: to conduct, promote and hold, either alone or jointly with any other association, club or persons, golf tournaments, sports, competitions, matches, exhibitions, and other meetings of an athletic or social nature, and to offer, give or contribute towards prizes, medals and awards; to employ and pay professionals, groundsmen, stewards, managers, servants, workmen, gardeners, labourers and other persons in or about any business carried on by the Company; to carry on business as golf club proprietors, club proprietors, hotel keepers, lodging house keepers, restaurant keepers, licensed victuallers, dealers in food, wines, spirits, ales, beers, mineral waters and other refreshments, and merchants of and dealers in cigars, tobacco and cigarettes; to buy, prepare, make, supply, sell and deal in all kinds of golf clubs and balls, wearing apparel, and all apparatus used in connection with the game of golf and other athletic sports and pastimes; and to purchase, hire, acquire, make and provide and maintain and to sell let on hire or otherwise dispose of equipment, vehicles, apparatus, furniture, tools, implements, machines, utensils and other things required for or which may be conveniently used in connection with the golf links and grounds, club house, and other premises of the Company by persons using or frequenting the same.
  - ii) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

- (b) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- (c) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, after, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (d) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the company is authorised to carry on as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures debenture stock or securities so received
- (e) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise mortgage, charge, sell, dispose of turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (f) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (g) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- (h) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- (i) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (j) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade, or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(k) to enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(l) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(m) To control manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(n) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(o) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for share, debentures, or securities of any company purchasing the same.

(p) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(q) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(r) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(s) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance including indemnity insurance for any Director, officer or auditor against any liability as is referred to in Section 310(1) of the Act; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any persons who are or have been employed by, or who are serving or have served the Company or any holding company, subsidiary or fellow subsidiary company or any predecessor in business of any such holding, subsidiary or fellow subsidiary company, and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the

Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(t) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151 (1) and/or Section 151(2) of the Act.

(u) To procure the Company to be registered or recognised in any part of the world.

(v) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "The Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The capital of the Company is £2,000 divided into 2,000 Ordinary shares of £1 each.

6. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of – dividend, bonus or otherwise howsoever by way of profit, to members of the Company, and no member of its Board of Directors shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company unless they are also an employee of the Company.

Provided that nothing herein shall prevent any payment in good faith by the Company:-

(a) of reasonable and proper remuneration to any member, officer or servant of the Company (not being a member of its Board of Directors) for any services rendered to the Company;

(b) of interest on money lent by any member of the Company or of its Board of Directors at a reasonable and proper rate per annum not exceeding 2 per cent less than the published base lending rate of a clearing bank to be selected by the Board of Directors;

(c) of reasonable and proper rent for premises demised or let by any member of the Company or of its Board of Directors;

(d) of fees, remuneration or other benefit in money or money's worth to any company of which a member of the Board of Directors may also be a member holding not more than 1/100<sup>th</sup> part of the capital of that company; and

(e) to any member of its Board of Directors of reasonable out-of-pocket expenses; and

(f) of any premium: in respect of any such indemnity insurance as is permitted by Clause 3(s) of the Memorandum of association of the Company.

7. If upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members of the Company, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company under or by virtue of Clause 6 hereof, such institution or institutions to be determined by the Members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable sporting object.

# PRIVATE COMPANY LIMITED BY SHARES ARTICLES OF ASSOCIATION OF

## THE WELLINGBOROUGH GOLF CLUB COMPANY LIMITED

(As adopted by Special Resolution dated

### PRELIMINARY

1. (a) The Regulations contained in Table a in the Schedule to the Companies (Tables A to F) Regulations 1985 (S1 1985 (S1 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

### ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised but unissued share capital of the Company shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (c) below) allot, grant options over or otherwise dispose of the same, to such persons as are for the time being the trustees of the Wellingborough Golf Club (but to no other persons) on such terms and in such manner as they think fit.

(b) In accordance with Section 9 1(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(c) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised but unissued share capital of the Company at the date of adoption of these articles at any time or times during the period of five years from the date of adoption and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

### SHARES

3. The lien Conferred by Regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

## GENERAL MEETINGS AND RESOLUTIONS

5. (a) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

(b) No business shall be transacted at any General Meeting unless a quorum is present. One person entitled to vote upon the business to be transacted, being a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.

(c) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefore such adjourned General Meeting shall be dissolved.

(d) Regulations 40 and 41 in Table A shall not apply to the Company.

6. (a) If and for so long as the Company has only one Member and that Member takes any decision which is required to be taken in General Meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in General Meeting save that this paragraph shall not apply to resolutions passed pursuant to Sections 303 and 391 of the Act.

(b) Any decision taken by a sole Member pursuant to paragraph (a) above shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book.

## APPOINTMENT OF DIRECTORS

7.

a) Regulation 64 in Table A shall not apply to the Company.

b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be two.

c) Regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.

d) No person shall be appointed a Director at any General Meeting unless not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice signed by a member of Wellingborough Golf Club ("the Club") qualified to vote at general meetings of the Club has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of their willingness to be appointed provided that the Board of Directors may appoint as Managing Director the General Manager of the Club for the time being and such appointment shall not require the approval of the shareholders, nor be subject to the provisions for retirement contained in sub paragraph h(i) hereof provided further and for the avoidance of doubt that such appointment may be determined by resolution of the directors and shall in any event cease on the termination of his employment as General Manager.

e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director either to fill a vacancy or as an additional Director.



f) The Directors may appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director, provided that such Director retires at the next General Meeting. Such Director will be eligible for re-appointment if approved by the members by Ordinary Resolution at such General Meeting.

g) There will be two classes of directors, "A" and "B" and it must be specified prior to appointment whether a Director is to be an "A" or "B" Director.

(i) Directors elected or appointed as Chairman, Managing Director, Director of Finance, Director of the Course, Director of the House and any additional non executive directors elected are "A" directors.

(ii) Directors elected or appointed in their capacity as Club and Lady Captains and Club and Lady Vice-Captains of the Wellingborough Golf Club are "B" directors.

h) (i) Each "A" director shall retire after serving four years but may be eligible for reappointment if, not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice signed by a member of the Club qualified to vote at general meetings of the Club has been given to the Company of the intention to propose that person for re-appointment, together with notice signed by that person of his willingness to be appointed.

(ii) Each "B" director shall retire automatically after service for the period of his/her office but may be eligible for reappointment if, not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice signed by a member of the Club qualified to vote at general meetings of the Club has been given to the Company of the intention to propose that person for re-appointment, together with notice signed by that person of his willingness to be appointed, in some other capacity.

i) A notice posted on the general notice board of the Club shall be sufficient notice for the purposes of paragraphs (d) and (h) of this Article.

#### **BORROWING POWERS**

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

9. Regulations 65-69 of Table A shall not apply.

#### **DIRECTORS' REMUNERATION AND OTHER PAYMENTS**

10. (a) Save as provided in Clause 6 of the Memorandum of Association of the Company, no Director shall be entitled to receive any remuneration or other benefit in money or money's worth from the Company.

(b) Regulations 82 and 87 in Table A shall not apply to the Company and Regulation 84 in Table A shall be modified accordingly.

## THE SEAL

11. (a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 of Table A shall not apply to the Company.

(b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

## INCOME AND PROPERTY

12. (a) Clauses 6 and 7 of the Memorandum of association of the Company shall have effect as if the provisions thereof were repeated in these Articles so that the income and property of the Company shall be applied solely in the promotion of its objects and shall not be distributed to the Members of the Company by way of dividend, bonus or otherwise.

(b) Regulations 102 to 108 (inclusive), 110 and 117 in Table A shall not apply to the Company.

13. (a) Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.

(c) Regulation 118 in Table A shall not apply to the Company.

## TRANSFER OF SHARES

14. The Directors may, in their absolute discretion and without assigning any reason therefore, decline to register the transfer of a share, whether or not it is a fully paid share, and shall refuse to register the transfer of any share to any person or persons other than the trustees for the time being of the Wellingborough Golf Club. The first sentence of Regulation 24 in Table A shall not apply to the Company.