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28/06/2012

#317

COMPANIES HOUSE

Companies Acts 2006

Company limited by guarantee

without a share capital

# ARTICLES OF ASSOCIATION<sup>1</sup>

## OF THE

### ss GREAT BRITAIN TRUST

#### 1 Objects

1.1 The **Objects** of the ss Great Britain Trust (the **Trust**) are for the public benefit:-

- (1) To conserve and preserve the ss Great Britain in the Great Western Dockyard for all time for the benefit of the public as a ship of historic and scientific interest and to place the same upon public display as a museum accessible for all*
- (2) To increase the sum of public knowledge and to promote the study of maritime & industrial engineering & science, maritime archaeology & social history, the life and works of I K Brunel and his historic context and significance in the modern world, and to collect, conserve, and make accessible as a museum, artefacts and specimens that demonstrate and reflect a tangible link with the past and present of those subject areas, for the benefit of the public*

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<sup>1</sup> In these Articles words printed on first appearance in bold type are defined in Article 19.2

- 1 2 These Objects may be amended by **special resolution** but only with the prior written consent of the **Commission**

2 Powers

The Trust has the following powers, which may be exercised only in promoting the Objects:

- 2 1 to acquire whether by way of purchase, loan, gift, lease or in any other manner whatsoever any yacht, boat, ship or other vessel of importance in the evolution of shipbuilding or engineering or significant in maritime history and to transport, rebuild, restore, fit out and preserve the same for the benefit of the public as being of historical or other interest and place the same upon public display of general industrial and marine archaeology, engineering and design and as centres for the promotion and advancement of marine and non-marine technological research education and information;
- 2.2 to maintain a technical and historical library open to the public,
- 2 3 to hold conferences, exhibitions, seminars, meetings, lectures, training courses and discussions,
- 2 4 to provide, endow, furnish and fit out with all necessary furniture and other equipment, and maintain and manage such vessels, dockyards, buildings, and other premises as may from time to time be required for the proposes of the Trust,
- 2 5 to edit, print and publish books, papers, reports, guide books, periodicals, circulars, articles and other matter for distribution in furtherance of the objects of the Trust
- 2 6 to make grants or loans;
- 2 7 to provide advice or information;

- 2 8 to carry out research or make facilities available for research;
- 2 9 to support, administer or set up other charities,
- 2 10 to acquire, merge with or to enter into any partnership or joint venture arrangement with any other trust,
- 2.11 to accept gifts and to raise funds (but not by means of **taxable trading**),
- 2 12 to borrow money,
- 2.13 to give security for loans or other obligations (but only in accordance with the restrictions imposed by the **Charities Act**);
- 2.14 to acquire or hire property of any kind,
- 2.15 to let or dispose of property of any kind (but only in accordance with the restrictions imposed by the Charities Act),
- 2.16 to set aside funds for special purposes or as reserves against future expenditure,
- 2.17 to deposit or invest its funds in any manner (but to invest only after obtaining such advice from a **financial expert** as the **Trustees** consider necessary and having regard to the suitability of investments and the need for diversification);
- 2.18 to delegate the management of investments to a financial expert, but only on terms that
  - (1) the investment policy is set down **in writing** for the financial expert by the Trustees,
  - (2) timely reports of all transactions are provided to the Trustees,
  - (3) the performance of the investments is reviewed regularly with the Trustees;
  - (4) the Trustees are entitled to cancel the delegation arrangement at any time,
  - (5) the investment policy and the delegation arrangement are reviewed at least once a year,

- (6) all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Trustees on receipt; and
  - (7) the financial expert must not do anything outside the powers of the Trust;
- 2.19 to arrange for investments or other property of the Trust to be held in the name of a **nominee company** acting under the direction of the Trustees or controlled by a financial expert acting under their instructions, and to pay any reasonable fee required,
- 2.20 to deposit documents and physical assets with any company registered or having a place of business in England or Wales as **custodian**, and to pay any reasonable fee required;
- 2.21 to insure the property of the Trust against any foreseeable risk and take out other insurance policies to protect the Trust when required,
- 2.22 subject to **Article 6.3**, to employ paid or unpaid staff, agents or advisers,
- 2.23 to enter into contracts to provide services to or on behalf of other bodies,
- 2.24 to co-operate with other bodies;
- 2.25 to establish or acquire supporters' groups or subsidiary companies,
- 2.26 to do anything else within the law which promotes or helps to promote the Objects

### 3 The Trustees

3.1 The Board of Trustees shall consist of

- (1) The **Honorary Treasurer** of the Trust for the time being;
- (2) At least six (6) and not more than eleven (11) **Trustees** being individuals over the age of 18 elected by the Guarantors in accordance with Article 10.10 or co-opted by the Trustees in accordance with Article 3.8 and subject to Article 9.3

- 3.2 A Trustee may not act as a Trustee unless he/she has signed a written declaration of willingness to act as a **charity trustee** of the Trust
- 3.3 In accordance with the provisions of Articles 8.1 and 8.2 one of the Trustees shall be elected **Chairman** of the Board of Trustees and up to two Trustees shall be elected as a **Vice-Chairman** of the Board of Trustees
- 3.4 One third (or the number nearest one third) of the **elected Trustees** must retire at each **AGM**, those longest in office retiring first and the choice between any of equal service being made by drawing lots
- 3.5 A retiring Trustee who is eligible under this Article 3 may be re-elected
- 3.6 An elected Trustee who has served two consecutive three-year terms of office shall retire and shall not be capable of re-election under these articles for a minimum period of one year from such retirement
- 3.7 All elected Trustees shall remain in office until their successors are appointed, unless resolved otherwise on each occasion by the Board of Trustees
- 3.8 The Trustees may at any time co-opt any individual who is eligible under this Article 3 as a Trustee to fill a vacancy in their number or (subject to the maximum number permitted by Article 3.1) as an additional Trustee, but a co-opted Trustee holds office only until the next AGM and shall then be eligible for election.
- 3.9 A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

4 Trustees' proceedings

- 4.1 The Trustees must hold at least three meetings each year
- 4.2 A quorum at a meeting of the Trustees is three

- 4.3 A meeting of the Trustees may be held either in person or by suitable **electronic means** agreed by the Trustees in which all participants may communicate with all the other participants but at least one meeting in each year must be held in person
- 4.4 The Chairman or (if the Chairman is unable or unwilling to do so) a Vice-Chairman or (if a Vice-Chairman is unable or unwilling to do so) some other Trustee chosen by the Trustees present presides at each meeting
- 4.5 Any issue may be determined by a simple majority of the votes cast at a meeting, but a resolution **in writing** agreed by all the Trustees (other than any **Conflicted Trustee** who has not been authorised to vote) is as valid as a resolution passed at a meeting. For this purpose the resolution may be contained in more than one document.
- 4.6 Every Trustee has one vote on each issue but, in case of an equality of votes, the chairman of the meeting has a second or casting vote
- 4.7 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

## 5 Trustees' powers

The Board of Trustees shall have control of the Trust and its property and funds and have the following powers in the administration of the Trust in their capacity as charity trustees:

- 5.1 To appoint the officers of the Trust in accordance with Article 8
- 5.2 To delegate any of their functions to committees consisting of two or more individuals appointed by them. At least two members of every committee must be Trustees and all proceedings of committees must be reported promptly to the Trustees.

5.3 To make such reasonable and proper rules or bye laws as they may deem necessary or expedient for the proper conduct, management and administration of the Trust. Such rules may regulate the following matters but are not restricted to them

- (1) the admission of Guarantors and their rights and privileges, and the entrance fees, subscriptions and other fees or payments to be made by Guarantors,
- (2) the conduct of Trustees of the Trust in relation to one another, and to the Trust's employees and volunteers,
- (3) the procedure at general meetings and meetings of the Trustees (including the procedure for the election or co-option of Trustees) or of committees in so far as such procedure is not regulated by the Companies Act or by the Articles,
- (4) generally, all such matters as are commonly the subject matter of company rules

5.4 To establish procedures to assist the resolution of disputes or differences within the Trust

5.5 To exercise in their capacity as Trustees any powers of the Trust which are not reserved to the Guarantors

## **6 Benefits and Conflicts**

6.1 The property and funds of the Trust must be used only for promoting the Objects and do not belong to the Guarantors but

(1) Guarantors who are not Trustees or **Connected Persons** may be employed by or enter into contracts with the Trust and receive reasonable payment for goods or services supplied.

(2) Subject to compliance with Article 6 4, Guarantors, Trustees and Connected Persons may be paid interest at a reasonable rate on money lent to the Trust,

(3) Subject to compliance with Article 6 4, Guarantors, Trustees and Connected Persons may be paid a reasonable rent or hiring fee for property let or hired to the Trust; and

(4) Subject to compliance with Article 6 4, Guarantors, Trustees and Connected Persons may receive charitable benefits on the same terms as any other beneficiaries of the Trust.

6.2 A Trustee must not receive any payment of money or other **material benefit** (whether directly or indirectly) from the Trust except:

(1) as mentioned in Article 6.1,

(2) reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in running the Trust,

(3) the benefit of **indemnity insurance** as permitted by the Charities Act;

(4) an indemnity in respect of any liabilities properly incurred in running the Trust (including the costs of a successful defence to civil or criminal proceedings);

(5) the benefits that accrue to any ordinary member of any principal supporters' or "friends" group that may be established to support the Trust provided that the Trustee is a paid-up member of such group in good standing

6 3 No Trustee or Connected Person may be employed by the Trust except in accordance with Article 6 2(5)



6.4 Subject to Article 6.5, any Trustee who becomes a **Conflicted Trustee** in relation to any matter must.

- (1) declare the nature and extent of his or her interest before discussion begins on the matter,
- (2) withdraw from the meeting for that item after providing any information requested by the Trustees;
- (3) not be counted in the quorum for that part of the meeting; and
- (4) be absent during the vote and have no vote on the matter

6.5 When any Trustee is a Conflicted Trustee, the Trustees who are not Conflicted Trustees, if they form a quorum without counting the Conflicted Trustee and are satisfied that it is in the best interests of the Trust to do so, may by resolution passed in the absence of the Conflicted Trustee authorise the Conflicted Trustee, notwithstanding any conflict of interest or duty which has arisen or may arise for the Conflicted Trustee, to.

- (1) continue to participate in discussions leading to the making of a decision and/or to vote, or
- (2) disclose to a third party information confidential to the Trust, or
- (3) take any other action not otherwise authorised which does not involve the receipt by the Conflicted Trustee or a Connected Person of any payment or material benefit from the Trust or
- (4) refrain from taking any step required to remove the conflict

6.6 This provision may be amended by special resolution at a general meeting.

## 7 Disqualification of Trustees

7.1 A Trustee's term of office as such automatically terminates if he/she

- (1) ceases to be a director of the Trust by virtue of any provision in the Companies Act,
- (2) is disqualified under the Charities Act from acting as a charity trustee,
- (3) is incapable, whether mentally or physically, of managing his/her own affairs,
- (4) is absent without permission from four consecutive meetings of the Trustees and is asked by a majority of the other Trustees to resign, or
- (5) resigns by written notice to the Trustees (but only if at least two Trustees will remain in office),
- (6) is removed by the Guarantors;
- (7) holds an office of profit with the Trust; or
- (8) is directly or indirectly interested in any contract with the Trust and fails to declare the nature of that interest in the manner required by the Companies Act.

## 8. Officers

- 8.1 The Board of Trustees shall appoint a Chairman of the Trust from among the Trustees. Each Chairman shall hold office for a period of three years unless previously removed from office by a 75% majority vote of the other Trustees. The Chairman shall not retire by rotation pursuant to Article 3.4 nor be taken into account in determining the rotation of retirement of the Trustees during his or her term of office. Each Chairman may stand for re-election for one further consecutive term of three years. Subsequently there shall be an interval of one year before that Trustee may stand for re-election as Chairman.
- 8.2 The Board of Trustees shall appoint up to two Vice-Chairmen of the Trust from among the Trustees. A Vice-Chairman shall retire by rotation pursuant to Article 3.4.

and shall be taken into account in determining the rotation of the retirement of Trustees during his term of office

8 3 The Board of Trustees may from time to time confer on any individual (with his/her consent) the honorary title of President, Vice-President or Patron of the Trust on such terms as the Trustees shall think fit provided that not less than three quarters of the elected Trustees shall vote in favour of such appointment and that the number of Patrons shall not exceed three (3) A person so appointed need not be a Trustee or Guarantor but shall have the right to attend and speak (but not vote) at any general meeting of the Trust and to be given notice of it as if a Guarantor and shall also have the right to receive accounts of the Trust when available to Guarantors.

8 4 The Board of Trustees shall appoint an Honorary Treasurer of the Trust who shall be a Trustee of the Trust and serve an unlimited term He/she shall perform such functions as shall be assigned to him or her by the Board of Trustees The Honorary Treasurer may at any time resign or be removed by the Board of Trustees

8.5 The Board of Trustees shall appoint a Secretary of the Trust (who may if unpaid be a Trustee). He/she shall perform such functions as shall be assigned to him or her by the Board of Trustees The Secretary may at any time resign or be removed by the Board of Trustees

8 6 The Board of Trustees may from time to time appoint a Director/Chief Executive who shall not be a Trustee nor a Guarantor Such appointment shall take effect for such period and on such terms as the Trustees think fit and at any time they may revoke any such appointment.

8 7 The Board of Trustees may appoint or engage on such terms and to discharge such duties as they may think fit, such other officers and such employees, agents, professional advisers or counsellors as they shall see fit and may dismiss any officer

or employee and withdraw instructions from any agent, professional adviser or counsellor so engaged.

9 Guarantors as voting members

9.1 The Guarantors shall be the only voting members of the Trust

9.2 The only persons entitled to become Guarantors shall be

(1) the Trustees for the time being of the Trust, and

(2) such of the **Life Members** of the Trust who at the date of the adoption of these Articles or within three months from the date of their adoption apply to be Guarantors using the form and procedure prescribed by the Board of Trustees; and

(3) such individuals as the Board of Trustees at its sole discretion resolve to admit as Guarantors.

9.3 Every person who is appointed as a Trustee shall become a Guarantor, shall sign a written consent to act as a Trustee and as a Guarantor, and shall cease to be a Guarantor on ceasing to be a Trustee for whatever reason, unless the Board of Trustees resolves that he or she should continue to be a Guarantor

9.4 The Trust must maintain a register of Guarantors

9.5 The position of a Guarantor is not transferable.

10 General Meetings

10.1 Guarantors are entitled to attend general meetings in person or by proxy (but only if the appointment of a proxy is in writing and in any form prescribed by the Trustees and notified to the Secretary before the commencement of the meeting).

10.2 General meetings are called on at least 14 **clear days'** written notice indicating the business to be discussed or (if a special resolution is to be proposed) at least 21 **clear days'** written notice setting out the terms of the proposed special resolution.

- 10.3 There is a quorum at a general meeting if the number of Guarantors present in person or by proxy and entitled to vote is at least six
- 10.4 Guarantors present by proxy shall be counted in the quorum
- 10.5 General meetings shall be chaired by the Chairman or in his or her absence a Vice-Chairman
- 10.6 Except where otherwise provided by the Articles or the Companies Act, every issue is decided by **ordinary resolution**
- 10.7 Every Guarantor present in person or by proxy has one vote on each issue
- 10.8 Except where otherwise provided by the Articles or the Companies Act, a written resolution of the Guarantors (whether an ordinary or a special resolution) is as valid as an equivalent resolution passed at a general meeting. For this purpose the written resolution may be set out in more than one document
- 10.9 The Trust must hold an **AGM** in every year
- 10.10 Guarantors must annually at the AGM
- (1) receive the accounts of the Trust for the previous **financial year**;
  - (2) receive a written report on the Trust's activities;
  - (3) be informed of the retirement of those Trustees who wish to retire,
  - (4) elect Trustees to fill the vacancies arising (in accordance with the procedure prescribed by the Board of Trustees);
  - (5) appoint reporting accountants or auditors for the Trust,
- 10.11 A general meeting may be called by the Trustees at any time and must be called within 21 days of a written request from at least 10% of the Guarantors or (where no general meeting has been held within the last year) at least 5% of the Guarantors

- 10 12 A technical defect in the appointment of a Guarantor of which the Guarantors are unaware at the time does not invalidate a decision taken at a general meeting or by a written resolution

11 Disqualification of Guarantors

A Guarantor's position as a voting member of the Trust is terminated if:

- (1) the Guarantor dies,
- (2) the Guarantor resigns by written notice to the Trust unless there would be less than two Guarantors after the resignation;
- (3) the Guarantor ceases to be a Trustee in accordance with 9.3;
- (4) any subscription or other sum due from the Guarantor to the Trust is not paid in full within six months of it falling due,
- (5) the Guarantor is removed by an ordinary resolution of the Trust in general meeting that it is in the best interests of the Trust that the Guarantor's position as a voting member of the Trust is terminated. A resolution to remove a Guarantor from that position may only be passed if

- (a) the Guarantor has been given at least twenty-one days' notice in writing of the general meeting of the Trust at which the resolution will be proposed and the reasons why it is to be proposed, and
- (b) the Guarantor's representative (if any) has been allowed to make representations to the meeting.

12 Limited Liability

The liability of Guarantors is limited

13 Guarantee

Every Guarantor promises, if the Trust is dissolved while he/she remains a Guarantor or within one year after he/she ceases to be a Guarantor, to pay up to £5 towards:

- 13.1 payment of those debts and liabilities of the Trust incurred before he/she ceased to be a Guarantor,
- 13.2 payment of the costs, charges and expenses of winding up; and
- 13.3 the adjustment of rights of contributors among themselves.

14 Records and Accounts

14.1 The Trustees must comply with the requirements of the Companies Act and of the Charities Act as to keeping records, the audit or independent examination of accounts and the preparation and transmission to the Registrar of Companies and the Commission of information required by law including.

- (1) annual returns,
- (2) annual reports; and
- (3) annual statements of account

14.2 The Trustees must also keep minutes and records of

- (1) all proceedings at meetings of the Trustees;
- (2) all resolutions in writing;
- (3) all reports of committees, and
- (4) all professional advice obtained

14.3 Accounting records relating to the Trust must be made available for inspection by any Trustee at any time during normal office hours and may be made available for inspection by Guarantors who are not Trustees if the Trustees so decide.

- 14 4 A copy of the Trust's **constitution** and latest available statement of account must be supplied on request to any Trustee. Copies of the latest accounts must also be supplied in accordance with the Charities Act to any other person who makes a written request and pays the Trust's reasonable costs

15 Communications

- 15 1 Notices and other documents to be served on Trustees or Guarantors under the Articles or the Companies Act may be served

- (1) by hand,
- (2) by post,
- (3) by suitable electronic means, or
- (4) through publication in the Trust's newsletter (if any) if posted to Guarantors or on the Trust's website

- 15 2 The only address at which a Guarantor is entitled to receive notices sent by post is an address in the U K shown in the register of Guarantors

- 15.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:

- (1) 24 hours after being sent by electronic means, posted on the Trust's website or delivered by hand to the relevant address,
- (2) two clear days after being sent by first class post to that address,
- (3) three clear days after being sent by second class or overseas post to that address,
- (4) immediately on being handed to the recipient personally,  
or, if earlier,
- (5) as soon as the recipient acknowledges actual receipt



- 15.4 A technical defect in service of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting

16. The Seal

The Board of Trustees shall provide for the safe custody of the Seal, which shall only be used by the authority of the Board of Trustees or of a committee of the Board of Trustees authorised by the Board of Trustees, and unless otherwise so determined every instrument to which the Seal shall be affixed shall be signed by a Trustee and shall be countersigned by the Secretary or by a second Trustee or by some other person appointed by the Board of Trustees for the purpose

17. Indemnity

Subject to the provisions of the Companies Act but without prejudice to any indemnity to which a Trustee may otherwise be entitled, every Trustee or other officer or auditor of the Trust shall be indemnified out of the assets of the Trust against any liability incurred in defending any proceedings, whether civil or criminal, in which judgement is given in his or her favour or in which he/she is acquitted or in connection with any application in which relief is granted by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Trust

18. Dissolution

18 1 If the Trust is dissolved, the assets (if any) remaining after providing for all its liabilities must be applied in one or more of the following ways

- (1) by transfer to one or more other bodies established for exclusively charitable purposes which are within, the same as or similar to the Objects,
- (2) directly for the Objects or for charitable purposes which are within, the same as or similar to the Objects;
- (3) in such other manner consistent with charitable status as the Commission approves in writing in advance

18 2 A final report and statement of account must be sent to the Commission

18 3 This provision may be amended by special resolution but only with the prior written consent of the Commission

## 19 Interpretation

19 1 The Articles are to be interpreted without reference to the model articles under the Companies Act, which do not apply to the Trust

19.2 In the Articles, unless the context indicates another meaning

**‘AGM’** means an annual general meeting of the Trust;

**‘the Articles’** means the Trust’s Articles of Association and **‘Article’** refers to a particular Article;

**‘Board of Trustees’** means the board of directors of the Trust,

**‘Chairman’** means the chairman of the Board of Trustees,

**‘the Charities Act’** means the Charities Acts 1992 to 2006;

**‘charity trustee’** has the meaning prescribed by the Charities Act;

**‘clear day’** does not include the day on which notice is given or the day of the meeting or other event,

‘the **Commission**’ means the Charity Commission for England and Wales or any body which replaces it,

‘the **Companies Act**’ means the Companies Acts 1985 to 2006,

‘**Conflicted Trustee**’ means a Trustee in respect of whom a conflict of interest arises or may reasonably arise because the Conflicted Trustee or a Connected Person is receiving or stands to receive a benefit (other than payment of a premium for indemnity insurance) from the Trust, or has some separate interest or duty in a matter to be decided, or in relation to information which is confidential to the Trust,

‘**Connected Person**’ means, in relation to a Trustee, a person with whom the Trustee shares a common interest such that he/she may reasonably be regarded as benefiting directly or indirectly from any material benefit received by that person, being either a member of the Trustee’s family or household or a person or body who is a business associate of the Trustee, and (for the avoidance of doubt) does not include a company with which the Trustee’s only connection is an interest consisting of no more than 1% of the voting rights,

‘**constitution**’ means the Articles and any special resolutions relating to them,

‘**custodian**’ means a person or body who undertakes safe custody of assets or of documents or records relating to them,

‘**elected Trustees**’ means the Trustees elected by the Guarantors in accordance with Article 10 10 and who retire in accordance with Article 3 4,

‘**electronic means**’ refers to communications addressed to specified individuals by telephone, fax or email or, in relation to meetings, by telephone conference call or video conference;

**‘financial expert’** means an individual, company or **firm** who is authorised to give investment advice under the Financial Services and Markets Act 2000,

**‘financial year’** means the Trust’s financial year;

**‘firm’** includes a limited liability partnership,

**‘Guarantor’** means an individual who is a company member of the Trust and holds the right to vote under the Companies Act,

**‘Honorary Treasurer’** means the Trustee defined in Clause 8 4 and whose functions will include oversight of the finances of the Trust

**‘indemnity insurance’** means insurance against personal liability incurred by any Trustee for an act or omission which is or is alleged to be a breach of trust or breach of duty, unless the act or omission amounts to a criminal offence or the Trustee concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty,

**‘Life Member’** means any person who immediately prior to the date of the adoption of these Articles is entitled to Life Membership of the Trust in accordance with Article 3 c) of the Articles of Association of the Trust adopted on 4 November 1999,

**‘material benefit’** means a benefit, direct or indirect, which may not be financial but has a monetary value,

**‘month’** means calendar month,

**‘nominee company’** means a corporate body registered or having an established place of business in England and Wales which holds title to property for another,

**‘ordinary resolution’** means a resolution agreed by a simple majority of the Guarantors present and voting at a general meeting or in the case of a written

resolution by Guarantors who together hold a simple majority of the voting power,

**'the Objects'** means the Objects of the Trust as defined in Article 1,

**'resolution in writing'** means a written resolution of the Trustees,

**'the seal'** means the common seal of the Trust,

**'Secretary'** means a company secretary,

**'special resolution'** means a resolution of which at least 21 days' notice has been given agreed by a 75% majority of the Guarantors present and voting at a general meeting or in the case of a written resolution by Guarantors who together hold 75% of the voting power;

**'taxable trading'** means carrying on a trade or business in such manner or on such a scale that some or all of the profits are subject to corporation tax,

**'the Trust'** means the charitable company called the ss Great Britain Trust,

**'Trustee'** means a director of the Trust and **'Trustees'** means the directors,

**'written'** or **'in writing'** refers to a legible document on paper or a document sent by electronic means which is capable of being printed out on paper;

**'Vice-Chairman'** means the vice-chairman of the Board of Trustees,

**'written resolution'** refers to an ordinary or a special resolution which is in writing;

**'year'** means calendar year.

19.3 Expressions not otherwise defined which are defined in the Companies Act have the same meaning

19.4 References to an Act of Parliament are to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it

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1 **Objects**

1.1 The **Objects** of the ss Great Britain Trust (the **Trust**) are for the public benefit:-

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- (2) To increase the sum of public knowledge and to promote the study of maritime & industrial engineering & science, maritime archaeology & social history, the life and works of I K Brunel and his historic context and significance in the modern world, and to collect, conserve, and make accessible as a museum, artefacts and specimens that demonstrate and reflect a tangible link with the past and present of those subject areas, for the benefit of the public*

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- 2.2 to maintain a technical and historical library open to the public;
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- 2 5 to edit, print and publish books, papers, reports, guide books, periodicals, circulars, articles and other matter for distribution in furtherance of the objects of the Trust.
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  - (3) the performance of the investments is reviewed regularly with the Trustees;
  - (4) the Trustees are entitled to cancel the delegation arrangement at any time,
  - (5) the investment policy and the delegation arrangement are reviewed at least once a year,



- (6) all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Trustees on receipt; and
  - (7) the financial expert must not do anything outside the powers of the Trust,
- 2.19 to arrange for investments or other property of the Trust to be held in the name of a **nominee company** acting under the direction of the Trustees or controlled by a financial expert acting under their instructions, and to pay any reasonable fee required;
- 2.20 to deposit documents and physical assets with any company registered or having a place of business in England or Wales as **custodian**, and to pay any reasonable fee required;
- 2.21 to insure the property of the Trust against any foreseeable risk and take out other insurance policies to protect the Trust when required,
- 2.22 subject to **Article 6.3**, to employ paid or unpaid staff, agents or advisers,
- 2.23 to enter into contracts to provide services to or on behalf of other bodies,
- 2.24 to co-operate with other bodies;
- 2.25 to establish or acquire supporters' groups or subsidiary companies,
- 2.26 to do anything else within the law which promotes or helps to promote the Objects

### 3 The Trustees

3.1 The Board of Trustees shall consist of

- (1) The **Honorary Treasurer** of the Trust for the time being;
- (2) At least six (6) and not more than eleven (11) **Trustees** being individuals over the age of 18 elected by the Guarantors in accordance with Article 10.10 or co-opted by the Trustees in accordance with Article 3.8 and subject to Article 9.3

- 3.2 A Trustee may not act as a Trustee unless he/she has signed a written declaration of willingness to act as a **charity trustee** of the Trust.
- 3.3 In accordance with the provisions of Articles 8.1 and 8.2 one of the Trustees shall be elected **Chairman** of the Board of Trustees and up to two Trustees shall be elected as a **Vice-Chairman** of the Board of Trustees
- 3.4 One third (or the number nearest one third) of the **elected Trustees** must retire at each **AGM**, those longest in office retiring first and the choice between any of equal service being made by drawing lots.
- 3.5 A retiring Trustee who is eligible under this Article 3 may be re-elected
- 3.6 An elected Trustee who has served two consecutive three-year terms of office shall retire and shall not be capable of re-election under these articles for a minimum period of one year from such retirement
- 3.7 All elected Trustees shall remain in office until their successors are appointed, unless resolved otherwise on each occasion by the Board of Trustees
- 3.8 The Trustees may at any time co-opt any individual who is eligible under this Article 3 as a Trustee to fill a vacancy in their number or (subject to the maximum number permitted by Article 3.1) as an additional Trustee, but a co-opted Trustee holds office only until the next AGM and shall then be eligible for election.
- 3.9 A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.
- 4 Trustees' proceedings
- 4.1 The Trustees must hold at least three meetings each year.
- 4.2 A quorum at a meeting of the Trustees is three.

- 4.3 A meeting of the Trustees may be held either in person or by suitable **electronic means** agreed by the Trustees in which all participants may communicate with all the other participants but at least one meeting in each year must be held in person
- 4.4 The Chairman or (if the Chairman is unable or unwilling to do so) a Vice-Chairman or (if a Vice-Chairman is unable or unwilling to do so) some other Trustee chosen by the Trustees present presides at each meeting
- 4.5 Any issue may be determined by a simple majority of the votes cast at a meeting, but a resolution **in writing** agreed by all the Trustees (other than any **Conflicted Trustee** who has not been authorised to vote) is as valid as a resolution passed at a meeting. For this purpose the resolution may be contained in more than one document.
- 4.6 Every Trustee has one vote on each issue but, in case of an equality of votes, the chairman of the meeting has a second or casting vote
- 4.7 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting

5 Trustees' powers

The Board of Trustees shall have control of the Trust and its property and funds and have the following powers in the administration of the Trust in their capacity as charity trustees

- 5.1 To appoint the officers of the Trust in accordance with Article 8
- 5.2 To delegate any of their functions to committees consisting of two or more individuals appointed by them. At least two members of every committee must be Trustees and all proceedings of committees must be reported promptly to the Trustees

5 3 To make such reasonable and proper rules or bye laws as they may deem necessary or expedient for the proper conduct, management and administration of the Trust Such rules may regulate the following matters but are not restricted to them

- (1) the admission of Guarantors and their rights and privileges, and the entrance fees, subscriptions and other fees or payments to be made by Guarantors,
- (2) the conduct of Trustees of the Trust in relation to one another, and to the Trust's employees and volunteers;
- (3) the procedure at general meetings and meetings of the Trustees (including the procedure for the election or co-option of Trustees) or of committees in so far as such procedure is not regulated by the Companies Act or by the Articles;
- (4) generally, all such matters as are commonly the subject matter of company rules.

5 4 To establish procedures to assist the resolution of disputes or differences within the Trust

5 5 To exercise in their capacity as Trustees any powers of the Trust which are not reserved to the Guarantors

## 6 Benefits and Conflicts

6 1 The property and funds of the Trust must be used only for promoting the Objects and do not belong to the Guarantors but:

(1) Guarantors who are not Trustees or **Connected Persons** may be employed by or enter into contracts with the Trust and receive reasonable payment for goods or services supplied.

(2) Subject to compliance with Article 6 4, Guarantors, Trustees and Connected Persons may be paid interest at a reasonable rate on money lent to the Trust;

(3) Subject to compliance with Article 6 4, Guarantors, Trustees and Connected Persons may be paid a reasonable rent or hiring fee for property let or hired to the Trust, and

(4) Subject to compliance with Article 6 4, Guarantors, Trustees and Connected Persons may receive charitable benefits on the same terms as any other beneficiaries of the Trust.

6 2 A Trustee must not receive any payment of money or other **material benefit** (whether directly or indirectly) from the Trust except:

(1) as mentioned in Article 6 1;

(2) reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in running the Trust;

(3) the benefit of **indemnity insurance** as permitted by the Charities Act;

(4) an indemnity in respect of any liabilities properly incurred in running the Trust (including the costs of a successful defence to civil or criminal proceedings);

(5) the benefits that accrue to any ordinary member of any principal supporters' or "friends" group that may be established to support the Trust provided that the Trustee is a paid-up member of such group in good standing.

6 3 No Trustee or Connected Person may be employed by the Trust except in accordance with Article 6.2(5).

6 4 Subject to Article 6 5, any Trustee who becomes a **Conflicted Trustee** in relation to any matter must:

- (1) declare the nature and extent of his or her interest before discussion begins on the matter,
- (2) withdraw from the meeting for that item after providing any information requested by the Trustees;
- (3) not be counted in the quorum for that part of the meeting; and
- (4) be absent during the vote and have no vote on the matter

6 5 When any Trustee is a Conflicted Trustee, the Trustees who are not Conflicted Trustees, if they form a quorum without counting the Conflicted Trustee and are satisfied that it is in the best interests of the Trust to do so, may by resolution passed in the absence of the Conflicted Trustee authorise the Conflicted Trustee, notwithstanding any conflict of interest or duty which has arisen or may arise for the Conflicted Trustee, to:

- (1) continue to participate in discussions leading to the making of a decision and/or to vote, or
- (2) disclose to a third party information confidential to the Trust, or
- (3) take any other action not otherwise authorised which does not involve the receipt by the Conflicted Trustee or a Connected Person of any payment or material benefit from the Trust or
- (4) refrain from taking any step required to remove the conflict

6 6 This provision may be amended by special resolution at a general meeting.

## 7. Disqualification of Trustees

7 1 A Trustee's term of office as such automatically terminates if he/she.

- (1) ceases to be a director of the Trust by virtue of any provision in the Companies Act,
- (2) is disqualified under the Charities Act from acting as a charity trustee,
- (3) is incapable, whether mentally or physically, of managing his/her own affairs,
- (4) is absent without permission from four consecutive meetings of the Trustees and is asked by a majority of the other Trustees to resign, or
- (5) resigns by written notice to the Trustees (but only if at least two Trustees will remain in office);
- (6) is removed by the Guarantors,
- (7) holds an office of profit with the Trust; or
- (8) is directly or indirectly interested in any contract with the Trust and fails to declare the nature of that interest in the manner required by the Companies Act

## 8 Officers

8.1 The Board of Trustees shall appoint a Chairman of the Trust from among the Trustees. Each Chairman shall hold office for a period of three years unless previously removed from office by a 75% majority vote of the other Trustees. The Chairman shall not retire by rotation pursuant to Article 3.4 nor be taken into account in determining the rotation of retirement of the Trustees during his or her term of office. Each Chairman may stand for re-election for one further consecutive term of three years. Subsequently there shall be an interval of one year before that Trustee may stand for re-election as Chairman.

8.2 The Board of Trustees shall appoint up to two Vice-Chairmen of the Trust from among the Trustees. A Vice-Chairman shall retire by rotation pursuant to Article 3.4

and shall be taken into account in determining the rotation of the retirement of Trustees during his term of office.

- 8 3 The Board of Trustees may from time to time confer on any individual (with his/her consent) the honorary title of President, Vice-President or Patron of the Trust on such terms as the Trustees shall think fit provided that not less than three quarters of the elected Trustees shall vote in favour of such appointment and that the number of Patrons shall not exceed three (3) A person so appointed need not be a Trustee or Guarantor but shall have the right to attend and speak (but not vote) at any general meeting of the Trust and to be given notice of it as if a Guarantor and shall also have the right to receive accounts of the Trust when available to Guarantors.
- 8 4 The Board of Trustees shall appoint an Honorary Treasurer of the Trust who shall be a Trustee of the Trust and serve an unlimited term He/she shall perform such functions as shall be assigned to him or her by the Board of Trustees The Honorary Treasurer may at any time resign or be removed by the Board of Trustees
- 8 5 The Board of Trustees shall appoint a Secretary of the Trust (who may if unpaid be a Trustee) He/she shall perform such functions as shall be assigned to him or her by the Board of Trustees. The Secretary may at any time resign or be removed by the Board of Trustees
- 8 6 The Board of Trustees may from time to time appoint a Director/Chief Executive who shall not be a Trustee nor a Guarantor. Such appointment shall take effect for such period and on such terms as the Trustees think fit and at any time they may revoke any such appointment.
- 8 7 The Board of Trustees may appoint or engage on such terms and to discharge such duties as they may think fit, such other officers and such employees, agents, professional advisers or counsellors as they shall see fit and may dismiss any officer



or employee and withdraw instructions from any agent, professional adviser or counsellor so engaged

9. Guarantors as voting members

9.1 The Guarantors shall be the only voting members of the Trust

9.2 The only persons entitled to become Guarantors shall be

(1) the Trustees for the time being of the Trust; and

(2) such of the **Life Members** of the Trust who at the date of the adoption of these Articles or within three months from the date of their adoption apply to be Guarantors using the form and procedure prescribed by the Board of Trustees, and

(3) such individuals as the Board of Trustees at its sole discretion resolve to admit as Guarantors

9.3 Every person who is appointed as a Trustee shall become a Guarantor, shall sign a written consent to act as a Trustee and as a Guarantor, and shall cease to be a Guarantor on ceasing to be a Trustee for whatever reason, unless the Board of Trustees resolves that he or she should continue to be a Guarantor

9.4 The Trust must maintain a register of Guarantors.

9.5 The position of a Guarantor is not transferable.

10 General Meetings

10.1 Guarantors are entitled to attend general meetings in person or by proxy (but only if the appointment of a proxy is in writing and in any form prescribed by the Trustees and notified to the Secretary before the commencement of the meeting)

10.2 General meetings are called on at least 14 **clear days'** written notice indicating the business to be discussed or (if a special resolution is to be proposed) at least 21 **clear days'** written notice setting out the terms of the proposed special resolution

- 10 3 There is a quorum at a general meeting if the number of Guarantors present in person or by proxy and entitled to vote is at least six.
- 10 4 Guarantors present by proxy shall be counted in the quorum
- 10 5 General meetings shall be chaired by the Chairman or in his or her absence a Vice-Chairman
- 10.6 Except where otherwise provided by the Articles or the Companies Act, every issue is decided by **ordinary resolution**.
- 10 7 Every Guarantor present in person or by proxy has one vote on each issue.
- 10 8 Except where otherwise provided by the Articles or the Companies Act, a written resolution of the Guarantors (whether an ordinary or a special resolution) is as valid as an equivalent resolution passed at a general meeting For this purpose the written resolution may be set out in more than one document
- 10 9 The Trust must hold an **AGM** in every year
- 10 10 Guarantors must annually at the AGM
- (1) receive the accounts of the Trust for the previous **financial year**,
  - (2) receive a written report on the Trust's activities,
  - (3) be informed of the retirement of those Trustees who wish to retire,
  - (4) elect Trustees to fill the vacancies arising (in accordance with the procedure prescribed by the Board of Trustees),
  - (5) appoint reporting accountants or auditors for the Trust,
- 10 11 A general meeting may be called by the Trustees at any time and must be called within 21 days of a written request from at least 10% of the Guarantors or (where no general meeting has been held within the last year) at least 5% of the Guarantors.

- 10 12 A technical defect in the appointment of a Guarantor of which the Guarantors are unaware at the time does not invalidate a decision taken at a general meeting or by a written resolution

11 Disqualification of Guarantors

A Guarantor's position as a voting member of the Trust is terminated if

- (1) the Guarantor dies;
- (2) the Guarantor resigns by written notice to the Trust unless there would be less than two Guarantors after the resignation,
- (3) the Guarantor ceases to be a Trustee in accordance with 9 3;
- (4) any subscription or other sum due from the Guarantor to the Trust is not paid in full within six months of it falling due,
- (5) the Guarantor is removed by an ordinary resolution of the Trust in general meeting that it is in the best interests of the Trust that the Guarantor's position as a voting member of the Trust is terminated A resolution to remove a Guarantor from that position may only be passed if

- (a) the Guarantor has been given at least twenty-one days' notice in writing of the general meeting of the Trust at which the resolution will be proposed and the reasons why it is to be proposed, and
- (b) the Guarantor's representative (if any) has been allowed to make representations to the meeting.

12 Limited Liability

The liability of Guarantors is limited

13 Guarantee

Every Guarantor promises, if the Trust is dissolved while he/she remains a Guarantor or within one year after he/she ceases to be a Guarantor, to pay up to £5 towards:

- 13 1 payment of those debts and liabilities of the Trust incurred before he/she ceased to be a Guarantor;
- 13 2 payment of the costs, charges and expenses of winding up, and
- 13 3 the adjustment of rights of contributors among themselves.

14 Records and Accounts

- 14 1 The Trustees must comply with the requirements of the Companies Act and of the Charities Act as to keeping records, the audit or independent examination of accounts and the preparation and transmission to the Registrar of Companies and the Commission of information required by law including

- (1) annual returns;
- (2) annual reports, and
- (3) annual statements of account

- 14 2 The Trustees must also keep minutes and records of:

- (1) all proceedings at meetings of the Trustees,
- (2) all resolutions in writing,
- (3) all reports of committees, and
- (4) all professional advice obtained.

- 14.3 Accounting records relating to the Trust must be made available for inspection by any Trustee at any time during normal office hours and may be made available for inspection by Guarantors who are not Trustees if the Trustees so decide

14.4 A copy of the Trust's **constitution** and latest available statement of account

must be supplied on request to any Trustee. Copies of the latest accounts must also be supplied in accordance with the Charities Act to any other person who makes a written request and pays the Trust's reasonable costs

15 Communications

15 1 Notices and other documents to be served on Trustees or Guarantors under the Articles or the Companies Act may be served

- (1) by hand,
- (2) by post,
- (3) by suitable electronic means; or
- (4) through publication in the Trust's newsletter (if any) if posted to Guarantors or on the Trust's website.

15 2 The only address at which a Guarantor is entitled to receive notices sent by post is an address in the U K. shown in the register of Guarantors

15 3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:

- (1) 24 hours after being sent by electronic means, posted on the Trust's website or delivered by hand to the relevant address;
- (2) two clear days after being sent by first class post to that address;
- (3) three clear days after being sent by second class or overseas post to that address,
- (4) immediately on being handed to the recipient personally,  
or, if earlier,
- (5) as soon as the recipient acknowledges actual receipt

- 15 4 A technical defect in service of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting

16. The Seal

The Board of Trustees shall provide for the safe custody of the Seal, which shall only be used by the authority of the Board of Trustees or of a committee of the Board of Trustees authorised by the Board of Trustees, and unless otherwise so determined every instrument to which the Seal shall be affixed shall be signed by a Trustee and shall be countersigned by the Secretary or by a second Trustee or by some other person appointed by the Board of Trustees for the purpose

17 Indemnity

Subject to the provisions of the Companies Act but without prejudice to any indemnity to which a Trustee may otherwise be entitled, every Trustee or other officer or auditor of the Trust shall be indemnified out of the assets of the Trust against any liability incurred in defending any proceedings, whether civil or criminal, in which judgement is given in his or her favour or in which he/she is acquitted or in connection with any application in which relief is granted by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Trust

18 Dissolution

18 1 If the Trust is dissolved, the assets (if any) remaining after providing for all its liabilities must be applied in one or more of the following ways

- (1) by transfer to one or more other bodies established for exclusively charitable purposes which are within, the same as or similar to the Objects;
- (2) directly for the Objects or for charitable purposes which are within, the same as or similar to the Objects,
- (3) in such other manner consistent with charitable status as the Commission approves in writing in advance

18 2 A final report and statement of account must be sent to the Commission.

18 3 This provision may be amended by special resolution but only with the prior written consent of the Commission.

## 19 Interpretation

19 1 The Articles are to be interpreted without reference to the model articles under the Companies Act, which do not apply to the Trust

19 2 In the Articles, unless the context indicates another meaning

‘AGM’ means an annual general meeting of the Trust,

‘the Articles’ means the Trust’s Articles of Association and ‘Article’ refers to a particular Article;

‘Board of Trustees’ means the board of directors of the Trust;

‘Chairman’ means the chairman of the Board of Trustees;

‘the Charities Act’ means the Charities Acts 1992 to 2006;

‘charity trustee’ has the meaning prescribed by the Charities Act;

‘clear day’ does not include the day on which notice is given or the day of the meeting or other event,

**'the Commission'** means the Charity Commission for England and Wales or any body which replaces it;

**'the Companies Act'** means the Companies Acts 1985 to 2006,

**'Conflicted Trustee'** means a Trustee in respect of whom a conflict of interest arises or may reasonably arise because the Conflicted Trustee or a Connected Person is receiving or stands to receive a benefit (other than payment of a premium for indemnity insurance) from the Trust, or has some separate interest or duty in a matter to be decided, or in relation to information which is confidential to the Trust;

**'Connected Person'** means, in relation to a Trustee, a person with whom the Trustee shares a common interest such that he/she may reasonably be regarded as benefiting directly or indirectly from any material benefit received by that person, being either a member of the Trustee's family or household or a person or body who is a business associate of the Trustee, and (for the avoidance of doubt) does not include a company with which the Trustee's only connection is an interest consisting of no more than 1% of the voting rights,

**'constitution'** means the Articles and any special resolutions relating to them;

**'custodian'** means a person or body who undertakes safe custody of assets or of documents or records relating to them,

**'elected Trustees'** means the Trustees elected by the Guarantors in accordance with Article 10.10 and who retire in accordance with Article 3 4,

**'electronic means'** refers to communications addressed to specified individuals by telephone, fax or email or, in relation to meetings, by telephone conference call or video conference,



**‘financial expert’** means an individual, company or **firm** who is authorised to give investment advice under the Financial Services and Markets Act 2000,

**‘financial year’** means the Trust’s financial year,

**‘firm’** includes a limited liability partnership,

**‘Guarantor’** means an individual who is a company member of the Trust and holds the right to vote under the Companies Act;

**‘Honorary Treasurer’** means the Trustee defined in Clause 8.4 and whose functions will include oversight of the finances of the Trust

**‘indemnity insurance’** means insurance against personal liability incurred by any Trustee for an act or omission which is or is alleged to be a breach of trust or breach of duty, unless the act or omission amounts to a criminal offence or the Trustee concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty,

**‘Life Member’** means any person who immediately prior to the date of the adoption of these Articles is entitled to Life Membership of the Trust in accordance with Article 3 c) of the Articles of Association of the Trust adopted on 4 November 1999;

**‘material benefit’** means a benefit, direct or indirect, which may not be financial but has a monetary value,

**‘month’** means calendar month;

**‘nominee company’** means a corporate body registered or having an established place of business in England and Wales which holds title to property for another,

**‘ordinary resolution’** means a resolution agreed by a simple majority of the Guarantors present and voting at a general meeting or in the case of a written

resolution by Guarantors who together hold a simple majority of the voting power,

**'the Objects'** means the Objects of the Trust as defined in Article 1,

**'resolution in writing'** means a written resolution of the Trustees;

**'the seal'** means the common seal of the Trust,

**'Secretary'** means a company secretary,

**'special resolution'** means a resolution of which at least 21 days' notice has been given agreed by a 75% majority of the Guarantors present and voting at a general meeting or in the case of a written resolution by Guarantors who together hold 75% of the voting power,

**'taxable trading'** means carrying on a trade or business in such manner or on such a scale that some or all of the profits are subject to corporation tax,

**'the Trust'** means the charitable company called the ss Great Britain Trust,

**'Trustee'** means a director of the Trust and **'Trustees'** means the directors;

**'written'** or **'in writing'** refers to a legible document on paper or a document sent by electronic means which is capable of being printed out on paper;

**'Vice-Chairman'** means the vice-chairman of the Board of Trustees,

**'written resolution'** refers to an ordinary or a special resolution which is in writing;

**'year'** means calendar year

19 3 Expressions not otherwise defined which are defined in the Companies Act have the same meaning.

19 4 References to an Act of Parliament are to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it