

THE COMPANIES ACT 1985

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COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL

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RESOLUTIONS  
OF  
THE BELL EDUCATIONAL TRUST LIMITED

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Passed on 4<sup>th</sup> day of May 2001

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AT an Extraordinary General Meeting of the above named Company, duly convened and held on 4<sup>th</sup> day of May 2001, the following Resolutions were duly passed as SPECIAL RESOLUTIONS:

**SPECIAL RESOLUTIONS**

- 1 That Judith Little be confirmed in the office of Governor for a second term and that all acts, deeds and things carefully done or purported to be done by her in purported exercise of her function as Governor since the date of her re-appointment be ratified, confirmed and approved.
- 2 That the Memorandum of Association of the company be amended by deleting clause 3(I) and replacing it with the following:

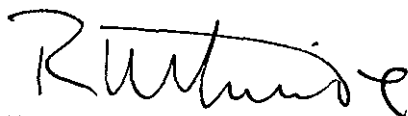
“(I)

- (i) To appoint an investment manager provided that the investment manager for the Trust is a person who the Council of Management is satisfied after inquiry is a proper and competent person to act in that capacity and who is either an individual of repute with at least fifteen years' experience of investment management who is an authorised person within the meaning of the Financial Services Act 1986 or a company or firm of repute which is an authorised or exempted person within the meaning of that Act otherwise than by virtue of section 45(1)(j) of that Act.

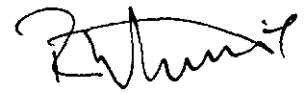
The Trust may delegate to the investment manager power at his or her discretion to buy and sell investments for the Trust in accordance with the investment policy laid down by the Trust.

- (ii) To delegate to such investment manager discretionary powers in relation to the management of the Trust's investments; provided that the Trust must:
  - (a) Inform the investment manager in writing of the extent of the Trust's investment powers;
  - (b) Lay down a detailed investment policy for the Trust and immediately inform the investment manager in writing of it and of any changes to it;
  - (c) Ensure that the terms of the delegated authority are clearly set out in writing and notified to the investment manager;
  - (d) Ensure that the Trust is kept informed of, and review on a regular basis, the performance of its investment portfolio managed by the investment manager and the exercise by him or her of the delegated authority;
  - (e) Take all responsible care to ensure that the investment manager complies with the terms of the delegated authority;
  - (f) Review the appointment at such intervals not exceeding 24 months as the Trust may think fit; and
  - (g) Pay such reasonable and proper remuneration to the investment manager and agree such proper terms as to notice and other matters as the Trust shall decide and as are consistent with this power. (Such remuneration may include commission fees and/or expenses earned by the investment manager to the extent that they are disclosed to the Trust); and
  - (h) Where the Trust makes any delegation under this power it must do so on the terms that:
    - (i) the investment manager must comply with the terms of his or her delegated authority;
    - (ii) the investment manager must not do anything which the Trust does not have the power to do;

- (iii) the Trust may with reasonable notice revoke the delegation or vary any of its terms in a way which is consistent with the terms of this power; and
    - (iv) the Trust must give directions to the investment manager as to the manner in which he or she is to report to them all sales and purchases of investment made on its behalf.
  - (iii) To appoint a corporate body or other suitable person as the Trust's nominee to hold the investments of the Trust and pay reasonable remuneration for the service provided. Any person appointed must be able to provide nominee services in the United Kingdom by way of business without contravening the law. Where any corporate body appointed is not incorporated within or does not have an established branch or place of business within the United Kingdom, the Trust must ensure:
    - (a) that in acting as the nominee, the corporate body is subject to:
      - (i) regulation and supervision by a regulatory body or agency of government in the country in which it carries on business; or
      - (ii) independent review (not less frequently than annually) by auditors with qualifications prescribed by law or prescribed by such a body or agency; and
    - (b) either:
      - (i) that the Trust has an enforceable proprietary interest in the property which is held for or on behalf of the Trust by the nominee; or
      - (ii) that all reasonable foreseeable obligations of the nominee to the Trust are guaranteed by a reputable insurance company, or in some other way approved by the Commissioners."
- 3 That the Memorandum of Association of the Company be amended by deleting the word "Contributories" in clause 6 and replacing it with the word "contributors".
- 4 That the Memorandum of Association of the Company be amended by deleting the word "but" in clause 4(A)(iv).
- 5 That the Articles of Association of the Company annexed hereto and initialled on the front page by a director for the purposes of identification be and are hereby adopted in substitution of the existing Articles.



Chairman



**THE COMPANIES ACTS 1985 to 1989**

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**COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

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**MEMORANDUM OF ASSOCIATION  
OF  
THE BELL EDUCATIONAL TRUST LIMITED**

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- 1 The name of the Company (hereinafter called "the Trust") is "THE BELL EDUCATIONAL TRUST LIMITED".
- 2 The registered office of the Trust will be situate in England.
- 3 \*The objects for which the Trust is established are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom or elsewhere any boarding or day schools or colleges and as an ancillary thereto and in furtherance thereof and not further or otherwise the Trust shall have the power:
  - (A) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Trust may think necessary for the promotion of its objects and to construct, maintain and alter any buildings or erections necessary for the work of the Trust.
  - (B) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Trust as may be thought necessary with a view to the discharge of its liabilities or the promotion of its objects.
  - (C) To own, produce, publish or sell books, reviews, journals audio and video recordings, computer software and all other materials intended to further such objects in visible or audible form.

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\* Amended by Special Resolution of the company passed on 8<sup>th</sup> June 1990

- (D) To undertake and execute any charitable trusts which may lawfully be undertaken by the Trust as may be necessary to its objects including trusts to provide scholarships or bursaries at any educational establishment.
- (E) To borrow or raise money for the purposes of the Trust on such terms and on such security as may be thought fit.
- (F) To invest the moneys of the Trust not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
- (G) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes in any way connected with the purposes of the Trust or necessary to further its objects.
- (H) To do all such other things as are necessary to the attainment of the above objects or any of them PROVIDED THAT:
  - (i) In the case the Trust shall take or hold any property which may be subject to any trust, the Trust shall only deal or invest the same in such manner as allowed by the law, having regard to such trusts.
  - (ii) The Trust shall not support with its funds any object, or endeavour to impose on or procure to be observed by its members or others any regulation, restriction or condition which if an object of the Trust would make it a Trade Union.
  - (iii) In case the Trust shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales or Secretary of State for Education and Science, the Trust shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the Council of Management or Governing Body of the Trust shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults and for the due administration of such property in the same manner and to the same extent as they would as such Council of Management or Governing body have been if no incorporation had been effected and the incorporation of the Trust shall not diminish or impair any control or authority exercisable by the Chancery division, the Charity Commissioners or the Secretary of State for Education and Science over such Council of Management or Governing Body, but they shall as regards any such property be subject jointly and separately to such control or authority as if the Trust were not incorporated.

(I)\*

- (i) To appoint an investment manager provided that the investment manager for the Trust is a person who the Council of Management is satisfied after inquiry is a proper and competent person to act in that capacity and who is either an individual of repute with at least fifteen years' experience of investment management who is an authorised person within the meaning of the Financial Services Act 1986 or a company or firm of repute which is an authorised or exempted person within the meaning of that Act otherwise than by virtue of section 45(1)(j) of that Act.

The Trust may delegate to the investment manager power at his or her discretion to buy and sell investments for the Trust in accordance with the investment policy laid down by the Trust.

- (ii) To delegate to such investment manager discretionary powers in relation to the management of the Trust's investments; provided that the Trust must:
  - (a) Inform the investment manager in writing of the extent of the Trust's investment powers;
  - (b) Lay down a detailed investment policy for the Trust and immediately inform the investment manager in writing of it and of any changes to it;
  - (c) Ensure that the terms of the delegated authority are clearly set out in writing and notified to the investment manager;
  - (d) Ensure that the Trust is kept informed of, and review on a regular basis, the performance of its investment portfolio managed by the investment manager and the exercise by him or her of the delegated authority;
  - (e) Take all responsible care to ensure that the investment manager complies with the terms of the delegated authority;
  - (f) Review the appointment at such intervals not exceeding 24 months as the Trust may think fit; and
  - (g) Pay such reasonable and proper remuneration to the investment manager and agree such proper terms as to notice and other matters as the Trust shall decide and as are consistent with this power. (Such remuneration may include commission fees and/or expenses earned by the investment manager to the extent that they are disclosed to the Trust); and
  - (h) Where the Trust makes any delegation under this power it must do so on the terms that:
    - (i) the investment manager must comply with the terms of his or her delegated authority;

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\* Amended by Special Resolution of the Company passed on 10<sup>th</sup> December 1999 and 4 May 2001

- (ii) the investment manager must not do anything which the Trust does not have the power to do;
  - (iii) the Trust may with reasonable notice revoke the delegation or vary any of its terms in a way which is consistent with the terms of this power; and
  - (iv) the Trust must give directions to the investment manager as to the manner in which he or she is to report to them all sales and purchases of investment made on its behalf.
- (iii) To appoint a corporate body or other suitable person as the Trust's nominee to hold the investments of the Trust and pay reasonable remuneration for the service provided. Any person appointed must be able to provide nominee services in the United Kingdom by way of business without contravening the law. Where any corporate body appointed is not incorporated within or does not have an established branch or place of business within the United Kingdom, the Trust must ensure:
- (a) that in acting as the nominee, the corporate body is subject to:
    - (i) regulation and supervision by a regulatory body or agency of government in the country in which it carries on business; or
    - (ii) independent review (not less frequently than annually) by auditors with qualifications prescribed by law or prescribed by such a body or agency; and
  - (b) either:
    - (i) that the Trust has an enforceable proprietary interest in the property which is held for or on behalf of the Trust by the nominee; or
    - (ii) that all reasonable foreseeable obligations of the nominee to the Trust are guaranteed by a reputable insurance company, or in some other way approved by the Commissioners.

4\*

- (A) The property and funds of the Trust must be used only for promoting the objects of the Trust as set out above and do not belong to the members of the Trust, but
- (i) members who are not members of the Council of Management of the Trust may be employed by or enter into contracts with the Trust and receive reasonable payment for goods and services provided;
  - (ii) members (including members of the Council of Management) may be paid interest at a reasonable rate on money lent to the Trust;

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\* Amended by Special Resolution of the Company passed on 8<sup>th</sup> September 2000

- (iii) members (including members of the Council of Management) may be paid a reasonable rent or hiring fee for property let or hired to the Trust;
  - (iv) \*individual members who are not members of the Council of Management may receive charitable benefits as beneficiaries of the Trust.
- (B) A member of the Council of Management must not receive any payment of money or other benefit having monetary value (whether directly or indirectly) from the Trust except:
- (i) as mentioned in clause 4(A)(ii) and (iii) above and 4(C) below;
  - (ii) reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in the running of the Trust;
  - (iii) an indemnity in respect of any liabilities properly incurred in running the Trust (including the costs of a successful defence to criminal proceedings);
  - (iv) payment to any company in which the member concerned has no more than a 1 per cent shareholding;
  - (v) in exceptional cases other payments or benefits (but only with the written approval of the Charity Commissioners in advance).
- (C) Any member of the Council of Management (or any firm or company of which he or she is a member or employee) may enter into a contract with the Trust to supply services in return for a payment or other benefit but only if:
- (vi) the services are actually required by the Trust;
  - (vii) the nature and level of the remuneration is no more than is reasonable in relation to the value of the services and is set out in accordance with the procedure in subclause (D) below;
  - (viii) no more than half the members of the Council of Management are subject to such a contract in any financial year.
- (D) Whenever a member of the Council of Management has a personal interest in a matter to be discussed at a meeting of the Council of Management or a committee thereof the member concerned must:
- (ix) declare an interest before discussion begins on the matter;
  - (x) withdraw from the meeting for that item unless expressly invited to remain in order to provide information;
  - (xi) not be counted in the quorum for that part of the meeting;
  - (xii) withdraw during the vote and have no vote on the matter.

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\* Amended by Special Resolution of the Company passed on 4<sup>th</sup> May 2001



(E) This clause may not be amended without the prior written consent of the Charity Commissioners.

5 The liability of the Members is limited.

6 \*Every member of the Trust undertakes to contribute to the assets of the Trust in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Trust contracted before he ceases to be a member, and of the rights of the contributors among themselves, such amount as may be required not exceeding £1.

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\* Amended by Special Resolution of the Company passed on 4<sup>th</sup> May 2001

WE, the several persons whose Names, Addresses and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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Professor James Coveney  
40 Westfield Close,  
Englishcombe Lane,  
Bath,  
Somerset.

Frederick Dalby Flower M.B.E, B.A., B.Sc.,  
20 Moss Lane,  
Pinner,  
Middlesex.

Major-General John Robert Crosse Hamilton  
C.B., C.B.E., D.S.O.,  
Orchard House,  
Comberton,  
Cambs.

Geoffrey Fletcher Hickson , M.A.,  
16 Rathmore Road,  
Cambridge.

Professor Peter Derek Strevens,  
45 Oaks Drive,  
Colchester,  
Essex.

Henry Donald Antony Yates, M.B.E.,  
South Place,  
Copthorne,  
Crawley,  
Sussex.

Reuben George Heffer,  
4 Latham Road,  
Cambridge.

DATED this 1<sup>st</sup> day of March 1972

WITNESS to the above Signatures:-

LESLIE R. NEAL,  
3 Porsan Road  
Cambridge.

THE COMPANIES ACT 1985 to 1989

COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

THE BELL EDUCATIONAL TRUST LIMITED

(adopted by Special Resolution passed on 4 May 2001)

GENERAL

- 1 In these presents the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the object or context.

<u>Words</u>	<u>Meaning</u>
The Act	The Companies Acts 1985 including any statutory modification or re-enactment thereof for the time being in force
These Presents	These Articles of Association and the regulations of the Trust from time to time in force
The Trust	The above named Company
Governor	A governor of the Trust and a director for the purposes of the Act
The Board	The Board of Governors for the time being
The Office	The registered office of the Trust
The Seal	The Common Seal of the Trust
The Secretary	The Secretary of the Trust or any other person appointed to perform the duties of the Secretary of the Company, including joint, assistant or deputy secretary

The United Kingdom    Great Britain and Northern Ireland

Month                      Calendar Month

In writing                  Written, printed or lithographed, or partly one and partly another, and other modes of representing or reproducing words in a visible form

AND words importing the singular number only shall include the plural number and vice versa.

WORDS importing the masculine gender only shall include the feminine gender; and

WORDS importing persons shall include corporations.

SUBJECT as aforesaid any words or expressions defined in the Act or any statutory modification thereof in force at the date on which these presents become binding on the Trust shall, if not inconsistent with the subject or context, bear the same meanings in these presents.

- 2      The number of members with which the Trust proposes to be registered is 25, but the Board may from time to time register an increase of members.
- 3      The provisions of Section 352 and 353 of the Act shall be observed by the Trust and every member of the Trust shall either sign a written consent to become a member or sign the register of members on becoming a member.
- 4      The Trust is established for the purposes expressed in the Memorandum of Association.

#### MEMBERSHIP

- 5      The subscribers to the Memorandum of Association and such other persons as the Board shall admit to membership or appoint as patrons in accordance with the provisions hereinafter contained shall be members of the Trust.
- 6      The Board may admit any persons to be members or patrons of the Trust or patrons of any educational establishment of the Trust on such terms and for such period as may be thought fit, but no member or patron may act until he has signed a consent or the register in accordance with Article 3.
- 7      Every patron shall ex officio be a member.
- 8      Any member or patron may retire at any time on giving notice in writing to that effect to the Secretary and the Trust may at any time by special resolution determine the membership or patronage of any member or patron.

## GENERAL MEETINGS

- 9 The Trust shall hold a General Meeting in every calendar year as its Annual General Meeting in addition to any other meeting at such time and place as may be determined by the Board and shall specify the meeting as such in the notices calling it, provided that every Annual General Meeting except the first shall be held not more than fifteen months after the holding of the last preceding Annual General Meeting PROVIDED that so long as the Trust holds its first Annual General Meeting within eighteen months after its incorporation it need not hold it in the year of its incorporation or in the following year.
- 10 All General Meetings other than Annual General Meeting shall be called Extraordinary General Meetings.
- 11 The Board may whenever it thinks fit convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by Section 368 of the Act.
- 12 Twenty one days' notice in writing at the least of every Annual General Meeting and of every meeting convened to pass a Special Resolution, and fourteen days' notice in writing at the least of every other General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given) specifying the place, the day and the hour of meeting, and in the case of special business the general nature of that business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under these Presents or under the Act entitled to receive such notices from the Trust; but with the consent of all the members having the right to attend and vote thereat, or of such proportion of them as is prescribed by the Act in the case of meetings other than Annual General Meetings, a meeting may be convened by such notice as those members may think fit.
- 13 The accidental omission to give notice of a meeting to, or the non-receipt of such notice, by any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceeding had, at any meeting.

## PROCEEDINGS AT GENERAL MEETINGS

- 14 All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the income and expenditure account and balance sheet, and the reports of the Board and of the Auditors; the election of members of the Board in the place of those retiring, and the appointment of, and the fixing of the remuneration of, the Auditors.
- 15 No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided five members present in person shall be a quorum.
- 16 If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting if convened on the requisition of the members,

shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Board may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the members present shall be a quorum.

- 17 The Chairman (if any) of the Board shall preside as Chairman at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the members present shall choose some member of the Board or if no such member be present, or if all the members of the Board present decline to take the Chair, they shall choose some member of the Trust who shall be present to preside.
- 18 The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.
- 19 At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is, before or upon the declaration of the result of the show of hands, demanded by the Chairman or by at least three members present in person or by proxy, or by a member or members present in person or by proxy and representing one tenth of the total voting rights of all the members having the right to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Trust shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution. The demand for a poll may be withdrawn.
- 20 Subject to the provisions of Article 21, if a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 21 No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.
- 22 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote.
- 23 The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

- 24 Subject to the provisions of the Act a resolution in writing signed by or on behalf of all the members for the time being entitled to receive notice of a meeting shall be as valid and effective as if the same has been passed at a General Meeting of the Trust duly convened and held.

#### VOTES OF MEMBERS

- 25 Subject as herein provided, every member shall have one vote.
- 26 Votes may be given on a poll either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but a proxy for a corporation may vote on a show of hands. A corporation may vote by its duly authorised representative appointed as provided by Section 375 of the Act. A proxy need not be a member.
- 27 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf.
- 28 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy thereof shall be deposited at the office not less than forty eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than twenty four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.
- 29 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of the death, insanity or revocation as aforesaid shall have been received at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.
- 30 Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit:

“THE BELL EDUCATIONAL TRUST LIMITED”

I

of

a member of the above named Trust

hereby appoint

of



and failing him

of

to vote for me and on my behalf at the (Annual or

Extraordinary or Adjourned as the case may be)

General Meeting of the Trust to be held on the

day of

and at every adjournment

thereof.

AS WITNESS my hand this

day of

20 ."

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

#### THE BOARD OF GOVERNORS

- 31 Until otherwise determined by a General Meeting the number of Governors shall be not less than four nor more than sixteen.
- 32 The first Governors shall be the subscribers to the Memorandum of Association.
- 33 The Board may from time to time and at any time appoint any member of the Trust as a Governor, either to fill a casual vacancy or by way of addition to the Board provided that the prescribed maximum be not thereby exceeded. Any member so appointed shall retain his office only until the next Annual General Meeting, but he shall then be eligible for re-election.
- 34 No person who is not a member of the Trust shall in any circumstance be eligible to hold office as a Governor.

#### POWERS OF THE GOVERNORS

- 35 The business of the Trust shall be managed by the Board which may pay all such expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Trust as it thinks fit, and may exercise all such powers of the Trust, and do on behalf of the Trust all such acts as may be exercised and done by the Trust and as are not by statute or by these Presents required to be exercised or done by the Trust in General Meeting. The Board may delegate to a Chief Executive (hereinafter called "**the Director**") who shall be appointed by and answerable to the Board but who need not be a Governor or a member of the Trust any of its functions relating to:

- (a) the day to day running of the Trust;

- (b) the appointment and dismissal of the officers and servants (excluding the Director) of the Trust and the regulating of the duties and the fixing of the salaries of such officers and servants; and
- (c) the day to day financial affairs of the Trust.

The Board may delegate to the Chairman or in his absence the Vice-Chairman the power to authorise the Director or his deputy to take executive action relating to matters within the objects of the Trust.

PROVIDED THAT all acts and proceedings of such Chairman, Vice-Chairman, Director or Deputy Director to whom powers are delegated shall be fully and promptly reported back to the Board as soon as possible.

- 36 The Board may employ such officers and servants for such time at such remuneration and upon such conditions as it may think fit for the purposes of carrying on the Trust and the promotion of its objects and shall regulate their duties and fix their salaries.
- 37 The Board shall not without (as far as practicable) obtaining and considering the advice of the Patrons (if any) of the Trust make any public appeal for funds.
- 38 The Board may act notwithstanding any vacancy in their body; provided always that in case the number of the Governors shall at any time be or be reduced in number to less than the minimum number prescribed by or in accordance with these Presents, it shall be lawful for them to act as the Board for the purpose of admitting persons to membership of the Trust filling up vacancies in their body, or of summoning a General Meeting, but not for any other purpose.

#### PATRONS

- 39 Patrons of the Trust shall be persons who have shown interest in the purposes of the Trust and it shall be open to them to assist the Trust and the Governors with advice. They shall be entitled to attend and speak at meetings of the Board but not to vote.
- 40 Patrons of any educational establishment of the Trust shall be persons who have shown interest in that establishment or the proposals for it and it shall be their duty to assist the director or the board with advice on any matter connected with such establishment that may be referred to them by the Director or the Board.

#### SECRETARY

- 41 The Secretary shall be appointed by the Board for such time, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by the Board. The provisions of Sections 283 and 284 of the Act shall apply and be observed. The Board may from time to time by resolution appoint an assistant or deputy Secretary and any person so appointed may act in place of the Secretary, if there be no Secretary or no Secretary capable of acting.

## THE SEAL

- 42 The seal of the Trust shall not be affixed to any instrument except by the authority of a resolution of the Board and in the presence of at least two Governors and of the Secretary, and the said Governors and Secretary shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchaser or persons bona fide dealing with the Trust such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

## DISQUALIFICATION OF MEMBERS OF THE BOARD

- 43 The office of Governor shall be vacated:-
- (a) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
  - (b) If he becomes of unsound mind.
  - (c) If he ceases to be a member of the Trust.
  - (d) If by notice in writing to the Trust he resigns his office.
  - (e) If he ceases to hold office by virtue of any provision of the Act or he becomes prohibited by law from being a director.
  - (f) If he is removed from office by a resolution duly passed pursuant to Section 303 of the Act.
  - (g) If he ceases to be a member by virtue of Section 293 of the Act.

## DURATION OF BOARD MEMBERSHIP

- 44 A Governor shall be elected to serve for a period expiring not later than the conclusion of the fifth Annual General Meeting after the date of his appointment but at the expiration of his period of office shall be eligible for re-election PROVIDED always that no Governor shall be eligible for re-election (a) after serving for a total of ten consecutive or non-consecutive years on the Board or (b) to serve for a period which would when added to the number of years already served on the Board exceed ten years service as a Governor (except that time served as Chairman or Vice-Chairman which shall not count towards the said 10 years for (a) and (b) above).
- 45 No member shall be appointed a Governor if at the time of his appointment he has attained the age of seventy. A Governor shall retire at the next Annual General Meeting after he attains the age of seventy except that a person may be elected a Governor for the first time and may serve until the conclusion of the fifth Annual General Meeting after the date of his appointment even if he or she reaches the age of seventy during the period of membership PROVIDED always that the chairman and Vice-Chairman of the Board appointed in accordance with Article 52 shall not be required to retire under this Article until the expiration of their appointment as Chairman or Vice-Chairman.

- 46 The Board may appoint any Retiring Governor re-elected to be an Honorary Governor of the Trust for such period as the board may determine. Honorary Governors shall be entitled to attend and speak at Meetings of the Board but not to vote and they shall not be counted for determining the number of governors pursuant to Articles 31 and 33.
- 47 No person not being a Governor retiring at the meeting shall, unless recommended by the Governors for election, be eligible for election as a Governor at any General Meeting, unless within the prescribed time before the day appointed for the meeting there shall have been given to the Secretary notice in writing, by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served, and the day appointed for the meeting there shall be not less than four nor more than twenty eight intervening days.
- 48 The Trust may from time to time in General Meeting increase or reduce the number of Governors, and determine in what rotation such increased or reduced number shall go out of office, and may make the appointments necessary for effecting any such increase.
- 49 In addition and without prejudice to the provisions of Section 303 of the Act, the Trust may by Extraordinary Resolution remove any Governor before the expiration of his period of office, and may by an Ordinary Resolution appoint another qualified member in his stead; but any person so appointed shall retain his office so long only as the member in whose place he is appointed would have held the same if he had not been removed.

#### PROCEEDINGS OF THE BOARD

- 50 The Board may meet together for the despatch of business, adjourn and otherwise regulate its meeting as it thinks fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined, four shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.
- 51 A Governor may, and on the request of a Governor the Secretary shall, at any time, summon a meeting of the Board by notice served upon all of the Governors.
- 52 The Board shall from time to time elect a Chairman and Vice-Chairman and may determine for what period they are to hold office. Any current member of the Board is eligible for election as Chairman or Vice-Chairman, regardless of age. The Chairman or in his absence the Vice-Chairman shall be entitled to preside at all Meetings of the Board at which he shall be present. If no Chairman or Vice-Chairman is present within five minutes after the time appointed for holding the Meeting and willing to preside, the Governors present shall choose one of their number to be Chairman of the Meeting.

- 53 A Meeting of the Board at which quorum is present shall be competent to exercise all the authorities, powers, and discretions by or under the regulations of the Trust for the time being vested in the Governors generally.
- 54 The Board may except for the appointment or dismissal of the Director delegate any of its powers to committees consisting of such Governor or Governors as it thinks fit, and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Board. The meetings and proceedings of any such committee shall be governed by the provisions of these Presents for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulations made by the Board.
- 55 All acts bona fide done by any meeting of the Board or of any committee of the Board, or by any person acting as the Director or as a Governor shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was duly qualified.
- 56 The Board shall cause proper minutes to be made of all appointments of officers (including the appointment of the Director) made by the Board and of the proceedings of all meetings of the Trust and of the Board and of committees of the Board and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.
- 57 A Resolution in writing signed by all the members for the time being of the Board or of any Committee of the Board who are entitled to receive notice of a meeting of the Board or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Board or of such committee duly convened and constituted.

#### ACCOUNTS

- 58 The Board shall cause proper books of account to be kept with respect to:-
- (a) All sums of money received and expended by the Trust and the matters in respect of which such receipts and expenditure take place;
  - (b) All sales and purchases of goods by the Trust; and
  - (c) The assets and liabilities of the Trust.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the affairs of the Trust and to explain its transactions.

- 59 The books of account shall be kept at the office, or, subject to Section 222(1) of the Act, at such other place or places as the Board shall think fit, and shall always be open to the inspection of the Governors and Patrons of the Trust.

- 60 The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Trust or any of them shall be open to the inspection of members not being Patrons of the Trust or Governors, and no member (not being a Governor or a Patron of the Trust) shall have any right of inspecting any account or book or document of the Trust except as conferred by statute or authorised by the Board in General Meeting.
- 61 At the Annual General Meeting in every year the Board shall lay before the Trust a proper income and expenditure account for the period since the last preceding account (or in the case of the first account since the incorporation of the Trust), together with a proper balance sheet made up as at the same date. Every such balance sheet shall be made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Governors and the Auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than twenty one clear days before the date of the meeting, subject nevertheless to the provisions of Section 240 of the Act, be sent to the Auditors and to all other persons entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served. The Auditors' report shall be open to inspection and be laid before the Company in general meeting in accordance with section 241 of the Act.

#### AUDIT

- 62 Auditors shall be appointed and their duties regulated in accordance with the Act, the Governors being treated as the Directors mentioned in the Act.

#### NOTICES

- 63 A notice may be served by the Trust upon any member, either personally or by sending it through the post in a prepaid letter, addressed to such member at his registered address as appearing in the register of members.
- 64 Any notice, if served by post, shall be deemed to have been served on the second day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter.

#### DISSOLUTION

- 65 Clause 6 of the Memorandum of Association relating to the winding up and dissolution of the Trust shall have effect as if the provisions thereof were repeated in these Articles.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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Professor James Coveney  
40 Westfield Close  
Englishcombe Lane  
Bath  
Somerset

Frederick Dalby Flower, M.B.E., B.A., B.Sc.  
20 Moss Lane  
Pinner  
Middlesex

Major-General John Robert Crosse Hamilton, C.B., C.B.E., D.S.O.  
Orchard House  
Comberton  
Cambridgeshire

Geoffrey Fletcher Hickson, M.A.  
16 Rathmore Road  
Cambridge

Professor Peter Derek Stevens  
45 Oaks Drive  
Colchester  
Essex

Henry Donald Antony Yates, M.B.E.  
South Place  
Cophorne  
Crawley  
Sussex

Reuben George Heffer  
4 Latham Road  
Cambridge

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DATED this 1st day of March 1972

WITNESS to the above Signature:

LESLIE R. NEAL  
3 Porson Road  
Cambridge