

**THE COMPANIES ACT 2006  
COMPANY LIMITED BY GUARANTEE  
MEMORANDUM OF ASSOCIATION  
of  
STOUTS HILL CLUB LIMITED  
COMPANY NUMBER 01687657**

Each of the Members registered in the Register of Members of the Club shall be Members of the Club

Dated 9 July 2016

WEDNESDAY



\*R5F0EKKY\*

RM

07/09/2016

#39

COMPANIES HOUSE

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY GUARANTEE**  
**ARTICLES OF ASSOCIATION**  
**of**  
**STOUTS HILL CLUB LIMITED**

1       The Club's name is Stouts Hill Club Limited (and in this document is called the "Club")

**INTERPRETATION**

2       In the articles

2 1       "address" means a postal address or, for the purposes of electronic communication, a fax number, an e-mail or postal address or a telephone number for receiving text messages in each case registered with the Club,

2 2       "the articles" means the Club's articles of association,

2 3       "clear days" in relation to the period of a notice means a period excluding

2 3 1      the day when the notice is given or deemed to be given, and

2 3 2      the day for which it is given or on which it is to take effect,

2 4       "the Club" means the company intended to be regulated by these articles,

2 5       "Common Expenses" means those costs and expenses hereinafter defined,

2 6       "Common Parts" means those parts of the Property hereinafter defined,

2 7       "Companies Acts" means the Companies Acts (as defined in Section 2 of the Companies Act 2006) insofar as they may apply to the Club,

2 8       "the Council" means the Council of Management of the Club,

2 9       "the directors" means the members of the Council of the Club,

2 10      "document" includes, unless otherwise specified, any document sent or supplied in electronic form,

2 11      "electronic form" has the meaning given in Section 1168 of the Companies Act 2006,

2 12      "the Grantor" means Stouts Hill Club Limited,

2 13      "infants" means any natural person who has not achieved the age of 18 years

2 14      "a licence" means a licence granted to a Member of the Club in respect of one week's interest in a Unit,

2 15      "the memorandum" means the Club's memorandum of association,

2 16      "a month" means a calendar month,

2 17      "officers" includes the directors and the secretary (if any),

2 18      "Person" shall include any company and any legal or natural person,

2 19      "Property" means the buildings land contents and appurtenances known as Stouts Hill Uley Gloucestershire,

- 2 20 "Regulations" means any regulations made by the Council and by the Club from time to time,
- 2 21 "the seal" means the common seal of the Club if it has one,
- 2 22 "secretary" means any person appointed to perform the duties of the secretary of the Club,
- 2 23 "a Unit" means a unit of accommodation at the Property primarily set aside for the use of licensees,
- 2 24 "the United Kingdom" means Great Britain and Northern Ireland,
- 2 25 "week" means in respect of weeks 1-52 inclusive the period shown on the Club's weekly period chart as issued by the Club from time to time -
- 2 26 words importing one gender shall include all genders, and the singular includes the plural and vice versa, and
- 2 27 unless the context otherwise requires words or expressions contained in the articles have the same meaning as in the Companies Acts and including any statutory modification or re-enactment of it in force from time to time but excluding any statutory modification not in force when this constitution becomes binding on the Club, and

### **LIABILITY OF MEMBERS**

3

- 3 1 The liability of the members is limited
- 3 2 Every member of the Club promises, if the company is dissolved while he or she or it is a member or within twelve months after he or she or it ceases to be a member, to contribute such sum (not exceeding £1) as may be demanded of him or her or it towards the payment of the debts and liabilities of the Club incurred before he or she or it ceases to be a member, and of the costs charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves

### **OBJECTS**

- 4 The Club's objects ("Objects") are specifically restricted to the following
- 4 1 To manage the Property known as Stouts Hill Uley Gloucestershire as a time share development for the provision of services and facilities as appropriate to the members and any rental visitors of the Club or for such other purposes as the members of the Club shall from time to time agree,
- 4 2 To acquire and deal with land, and any rights or privileges of any kind over or in respect of any property real or personal, and to improve, develop, sell, lease, accept, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Club in land in pursuance of the Club's objects,
- 4 3 To collect all service charges, payments on account of services charges, VAT, interest on unpaid sums, rents, charges and other income and to pay any rates, taxes, charges, duties, levies, assessments or other outgoings of whatsoever nature charged, assessed, or imposed on or in respect of land,
- 4 4 To effect such insurance against damage or destruction and such other risks as the Club may consider necessary, appropriate or desirable and to insure the Club against public liability and any other risks which it may consider prudent or desirable to insure against,
- 4 5 To establish and maintain capital reserves, management funds and any form of sinking fund in order to pay or contribute towards all fees, costs, and other expenses incurred in the implementation of the Club's objects and to require the Members of the Club to contribute towards such reserves or funds at such times, in such amounts and in such manner as the Club may think fit and to invest and deal in and with such moneys not immediately required in such manner as may from time to time be determined,

- 4 6 To carry on any other trade or business whatever which can in the opinion of the board of directors be advantageously carried on,
- 4 7 To invest and deal with the moneys of the Club not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made,
- 4 8 To lend and advance money or give credit on any terms and with or without security to any person, firm or company, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company,
- 4 9 To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Club's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Club of any obligation or liability it may undertake or which may become binding on it,
- 4 10 To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments,
- 4 11 To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Club's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Club may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions,
- 4 12 To effect and make payments towards insurance for any director, officer or auditor against any liability in respect of negligence, default, breach of duty or breach of trust (so far as permitted by law),
- 4 13 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others,
- 4 14 To do all such other things as may be deemed incidental or conducive to the attainment of the Club's objects or any of them

And so that

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

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

Each sub-clause of this clause shall be construed independently of the other sub-clauses and in as wide a sense as if each sub-clause defined the objects of a separate company

## **APPLICATION OF INCOME AND PROPERTY**

5

5 1 The income and property of the company shall be applied solely towards the promotion of the Objects

5 2

5 2 1 A director is entitled if an employee or contractor of the Club, to be reimbursed from the property of the Club or may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the Club

5 2 2 Subject to the restrictions below, a director may benefit from director indemnity insurance cover purchased at the Club's expense,

5 2 3 A director shall receive an indemnity from the Club in the circumstances specified in article 59

5 3 Save as permitted under Article 93 where such director who is also a member of the Club none of the income or property of the Club may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any member of the Club otherwise than as provided for in Article 93 This does not prevent a member who is not also a director receiving reasonable and proper remuneration for any goods or services supplied to the Club

## **DIRECTOR'S TRANSACTIONS**

5 4 No director or connected person may

5 4 1 buy goods or services from the Club on terms preferential to those applicable to members of the public,

5 4 2 sell goods, services or any interest in land to the Club,

5 4 3 be employed by or receive any remuneration from the Club,

5 4 4 receive any other financial benefit from the Club,

unless the payment is permitted by article 5 5 and does not exceed an amount that is reasonable in all the circumstances,

5 5

5 5 1 A director or connected person may enter into a contract of employment with or for the supply of goods or services to, the Club,

5 5 2 A director or connected person may receive interest on money lent to the Club at a reasonable and proper rate having regard to then prevailing debt finance market conditions, as determined by a majority of directors

5 5 3 A company of which a director or connected person is a member may receive fees, remuneration or other benefit in money or money's worth provided that the shares of the Company are listed on a recognised stock exchange and the director holds no more than 1% of the issued capital of that company

5 5 4 A director or connected person may receive rent for premises let by the director or connected person to the Club if the amount of the rent and the other terms of the lease are reasonable and proper and provided that the director shall withdraw from any meeting at which such a proposal or the rent or other terms of the lease are under discussion

5 5 5 The directors may arrange for the purchase, out of the funds of the company, of insurance designed to indemnify the directors in accordance with the terms of article 5 2 3

- 5 5 6 A director or connected person may take part in the normal trading of the Club on the same terms as members of the public

#### **PAYMENT FOR SUPPLY OF GOODS ONLY - CONTROLS**

- 5 6 In sub-clauses 5 2 to 5 5 of this article 5

- 5 6 1 "company" shall include any company in which the Club

5 6 1 1 holds more than 50% of the shares, or

5 6 1 2 controls more than 50% or the voting rights attached to the shares, or

5 6 1 3 has the right to appoint one or more directors to the Board of the company,

- 5 6 2 In articles 5 4 5 5, 5 6, 44 and 45 "connected person" means

5 6 2 1 a child, parent, grandchild, grandparent, brother or sister of the director,

5 6 2 2 the spouse or civil partner of the director or of any person falling within paragraph 5 6 2 1 above,

5 6 2 3 a person carrying on business in partnership with the director or with any person falling within paragraphs 5 6 2 1 or 5 6 2 2 above,

5 6 2 4 an institution which is controlled

5 6 2 4 1 by the director or any connected person falling within paragraphs 5 6 2 1, 5 6 2 2 or 5 6 2 3 above, or

5 6 2 4 2 by two or more persons falling within sub-paragraph 5 6 2 5 1, when taken together

5 6 2 5 a body corporate in which

5 6 2 5 1 the director or any connected person falling within paragraphs 5 6 2 1, 5 6 2 2 or 5 6 2 3 has a substantial interest, or

5 6 2 5 2 two or more persons falling within sub-paragraph 5 6 2 5 1 who, when taken together, have a substantial interest

#### **MEMBERS**

6

- 6 1 The existing members of the Club as at the date of these articles are the members of the Club

- 6 2 Membership is open to other individuals or organisations in accordance with the following provisions

6 2 1 Each licensee of a Unit or a permitted assignee of such a licensee shall be a member

6 2 2 No infant and no other person or entity shall be entitled to be a member

6 2 3 New members must be approved by the Directors

#### **TERMINATION OF MEMBERSHIP**

- 7 Membership is terminated if

7 1 the member dies or, if it is an organisation, ceases to exist,

7 2 a member ceases to be an owner of a Unit,

7 3 the member is removed from membership by a resolution of the directors that it is in the best interests of the Club that his or her membership is terminated A resolution to remove a member from membership may only be passed if

7 3 1 the member has been given at least twenty-one days' notice in writing of the meeting of the directors at which the resolution will be proposed and the reasons why it is to be proposed,

7 3 2 the member or, at the option of the member, the member's representative (who need not be a member of the Club) has been allowed to make representations to the meeting

8 On the death, bankruptcy, incapacity or liquidation of a member, his legal, personal representative, trustee, receiver or liquidator as the case may be or one of the same if more than one (being such one as is nominated in writing in this behalf by the other or others) shall be entitled to be registered as a member (or joint member as the case may be) upon giving notice in writing to the Council

#### **GENERAL MEETINGS**

9 Subject to the provisions of any ordinary resolution of the Club for the time being in force

9 1 an annual general meeting must be held in each year and not more than 15 months may elapse between successive annual general meetings

9 2 all general meetings other than the annual general meetings shall be called extraordinary general meetings

10 The directors may call general meetings at any time

#### **NOTICE OF GENERAL MEETINGS**

11

11 1 The minimum periods of notice required to hold a general meeting of the Club are

11 1 1 twenty-one clear days for an annual general meeting or a general meeting called for the passing of a special resolution,

11 1 2 fourteen clear days for all other general meetings

11 2 A general meeting may be called by shorter notice if it is so agreed by a majority in number of members having a right to attend and vote at the meeting, being a majority who together hold not less than 90 per cent of the total voting rights

11 3 The notice must specify the date, time and place of the meeting and the general nature of the business to be transacted. If the meeting is to be an annual general meeting, the notice must say so. The notice must also contain a statement setting out the right of members to appoint a proxy under Section 324 of the Companies Act 2006 and article 19

11 4 The notice must be given to all the members and to the directors and auditors

12 The proceedings at a meeting shall not be invalidated because a person who was entitled to receive notice of the meeting did not receive it because of an accidental omission by the Club

#### **PROCEEDINGS AT GENERAL MEETINGS**

13 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 Council and of the auditors the election of members of the Council in the place of those retiring and the appointment of and the fixing of the remuneration of the auditors

14

14 1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, three members personally present or by proxy shall be a quorum

14 2 The authorised representative of a member organisation shall be counted in the quorum

15

- 15 1 If
- 15 1 1 a quorum is not present within half an hour from the time appointed for the meeting, or
- 15 1 2 during a meeting a quorum ceases to be present,
- the meeting shall be adjourned to such time and place as the directors shall determine
- 15 2 The directors must reconvene the meeting and must give at least seven clear days' notice of the reconvened meeting stating the date, time and place of the meeting
- 15 3 If no quorum is present at the reconvened meeting within fifteen minutes of the time specified for the start of the meeting the members present in person or by proxy at that time shall constitute the quorum for that meeting
- 16
- 16 1 General meetings shall be chaired by the person who has been appointed to chair meetings of the Council
- 16 2 If there is no such person or he or she is not present within fifteen minutes of the time appointed for the meeting a director nominated by the directors shall chair the meeting
- 16 3 If there is only one director present and willing to act, he or she shall chair the meeting
- 16 4 If no director is present and willing to chair the meeting within 15 minutes after the time appointed for holding it, the members present in person or by proxy and entitled to vote must choose one of their number to chair the meeting
- 17
- 17 1 The members present in person or by proxy at a meeting may resolve by ordinary resolution that the meeting shall be adjourned
- 17 2 The person who is chairing the meeting must decide the date, time and place at which the meeting is to be reconvened unless those details are specified in the resolution
- No business shall be conducted at a reconvened meeting unless it could properly have been conducted at the meeting had the adjournment not taken place
- If a meeting is adjourned by resolution of the members for more than seven days, at least seven clear days' notice shall be given of the reconvened meeting, stating the date, time and place of the adjourned meeting
- 18
- 18 1 Any vote at a meeting shall be decided by a show of hands unless before, or on the declaration of the result of, the show of hands a poll is demanded
- 18 1 1 by the person chairing the meeting, or
- 18 1 2 by at least two members present in person or by proxy and having the right to vote at the meeting, or
- 18 1 3 by a member or members present in person or by proxy representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting
- 18 2 The declaration by the person who is chairing the meeting of the result of the vote shall be conclusive unless a poll is demanded The result of the vote must be recorded in the minutes of the Club but the number or proportion of votes cast need not be recorded
- 18 3 A demand for a poll may be withdrawn, before the poll is taken, but only with the consent of the person who is chairing the meeting If the demand for a poll is withdrawn the demand shall not invalidate the result of a show of hands declared before the demand was made



- 18 4 A poll must be taken as the person who is chairing the meeting directs, who may appoint scrutineers (who need not be members) and who may fix a time and place for declaring the results of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.
- 18 5 No poll shall be demanded on the election of a person to chair a meeting or on a question of adjournment. A poll demanded on any other question must be taken either immediately or at such time and place as the person who is chairing the meeting directs. The poll must be taken within thirty days after it has been demanded. If the poll is not taken immediately at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken. If a poll is demanded the meeting may continue to deal with any other business that may be conducted at the meeting.

## **CONTENT OF PROXY NOTICES**

19

- 19 1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which
- 19 1 1 states the name and address of the member appointing the proxy,
- 19 1 2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed,
- 19 1 3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine, and
- 19 1 4 is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.
- 19 2 The Club may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 19 3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 19 4 Unless a proxy notice indicates otherwise, it must be treated as
- 19 4 1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
- 19 4 2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

## **DELIVERY OF PROXY NOTICES**

20

- 20 1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person.
- 20 2 An appointment under a proxy notice may be revoked by delivering to the Club a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 20 3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 20 4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

## **WRITTEN RESOLUTIONS**

21

- 21 1 A resolution in writing agreed by simple majority (or in the case of a special resolution by a majority of not less than 75%) of the members who would have been entitled to vote upon it had it been proposed at a general meeting shall be effective provided that
- 21 1 1 a copy of the proposed resolution has been sent to every eligible member,
- 21 1 2 a simple majority (or in the case of a special resolution a majority of not less than 75%) of members has signified its agreement to the resolution, and
- 21 1 3 it is contained in an authenticated document which has been received at the registered office within the period of 28 days beginning with the circulation date
- 21 2 A resolution in writing may comprise several copies to which one or more members have signified their agreement
- 21 3 In the case of a member that is an organisation, its authorised representative may signify its agreement

## **VOTES OF MEMBERS**

22

- 22 1 Each member (including the Grantor in respect of unsold Units) shall be entitled to one vote at any meeting of the Club for each week's interest held by him in a Unit provided always that if two or more persons are entitled to the same weeks interest (whether formally or otherwise) the vote of the Senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the others, and for this purpose seniority shall be determined by the order in which the names appear on the register of members and provided further that the maximum number of votes which any member (except "the Grantor") shall be entitled to shall be 10 votes regardless of the number of weeks interest held by him
- 22 2 Save as herein expressly provided, no member other than a member duly registered, who shall have paid every sum (if any) which shall be due and payable to the Club in respect of his membership, shall be entitled to vote on any question either personally, or by proxy, or as a proxy for another member, at any general meeting

23

- 23 1 Any organisation that is a member of the Club may nominate any person to act as its representative at any meeting of the Club
- 23 2 The organisation must give written notice to the Club of the name of its representative. The representative shall not be entitled to represent the organisation at any meeting unless the notice has been received by the Club. The representative may continue to represent the organisation until written notice to the contrary is received by the Club
- 23 3 Any notice given to the Club will be conclusive evidence that the nominee is entitled to represent the organisation or that his or her authority has been revoked. The Club shall not be required to consider whether the nominee has been properly appointed by the organisation

## **DIRECTORS**

- 24 A director must be a natural person aged 18 years or older. No-one may be appointed a director if he or she would be disqualified from acting under the provisions of article 34 or if he or she is not a member of the Club
- 25 The number of directors shall be not less than four nor more than eleven
- 26 The directors shall be those persons registered as directors with the Registrar of Companies at the date of these articles

## **POWERS OF DIRECTORS**

27

- 27 1 The directors shall manage the business of the Club and may exercise all the powers of the Club unless they are subject to any restrictions imposed by the Companies Acts the articles or any special resolution. No alteration of the articles or any special resolution shall have retrospective effect to invalidate any prior act of the directors. Any meeting of directors at which a quorum is present at the time the relevant decision is made may exercise all the powers exercisable by the directors.
- 27 2 Without prejudice to the generality of the foregoing the directors may exercise all the powers of the Club to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or of any third party subject to such consents as may be required by law.

## **THE APPOINTMENT OF DIRECTORS**

- 28 The Council may from time to time and at any time appoint any member of the Club as a director either to fill a casual vacancy or by way of addition to the Council provided that the prescribed maximum is not exceeded. Any member so appointed shall retain his office only until the next annual general meeting but shall then be eligible for re-election.

## **ROTATION OF DIRECTORS**

- 29 At each annual general meeting one-third of the directors or, if their number is not three or a multiple of three, the number nearest to one third must retire from office. If there is only one director he or she must retire.
- 30
- 30 1 The directors to retire by rotation shall be those who have been longest in office since their last appointment. If any directors became or were appointed directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 30 2 If a director is required to retire at an annual general meeting by a provision of these articles the retirement shall take effect upon the conclusion of the meeting.
- 30 3 A retiring director shall be eligible for re-election.
- 31 No person, not being a director retiring at the meeting, shall, unless recommended by the Council for election, be eligible for election to membership of the Council 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.
- 32 The Club may from time to time in general meeting increase or reduce the number of directors and determine in which rotation such increased or reduced number shall go out of office and may make the appointments necessary for effecting any such increase.
- 33 In addition and without prejudice to the provisions of the Act, the Club may by extraordinary resolution remove any director 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.

## **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

- 34 A director shall cease to hold office if he or she

- 34 1 ceases to be a director by virtue of any provision in the Companies Acts or is prohibited by law from being a director,
- 34 2 ceases to be a member of the Club,
- 34 3 becomes incapable by reason of mental disorder illness or injury of managing and administering his or her own affairs,
- 34 4 resigns as a director by notice to the Club (but only if at least two directors will remain in office when the notice of resignation is to take effect), or
- 34 5 is absent without the permission of the directors from all their meetings held within a period of six consecutive months and the directors resolve that his or her office be vacated

#### **DIRECTORS' REMUNERATION**

- 35 The directors must not be paid any remuneration unless it is authorised by article 5

#### **PROCEEDINGS OF DIRECTORS**

36

- 36 1 The directors may regulate their proceedings as they think fit, subject to the provisions of the articles
- 36 2 Any director may call a meeting of the directors
- 36 3 The secretary (if any) must call a meeting of the directors if requested to do so by a director
- 36 4 Questions arising at a meeting shall be decided by a majority of votes
- 36 5 The directors shall from time to time elect a chairman who shall be entitled to preside at all meetings of the Council at which he shall be present and may determine for what period he is to hold office but if no such chairman shall be elected or if at any meeting the chairman be not present within 5 minutes after the time appointed for holding the meeting and willing to preside, the directors present shall choose one of their number to be a chairman of the meeting
- 36 6 In the case of an equality of votes, the person who is chairing the meeting shall have a second or casting vote
- 36 7 A meeting may be held by suitable electronic means agreed by the directors in which each participant may communicate with all other participants

37

- 37 1 No decision may be made by a meeting of the directors unless a quorum is present at the time the decision is purported to be made "Present" includes being present by suitable electronic means agreed by the directors in which a participant or participants may communicate with all other participants
- 37 2 The quorum shall be four or the number nearest to one third of the total number of directors, whichever is the greater, or such larger number as may be decided from time to time by the directors
- 37 3 A director shall not be counted in the quorum present when any decision is made about a matter upon which that director is not entitled to vote

38

- 38 1 A resolution in writing or in electronic form agreed by a simple majority of all the directors entitled to receive notice of a meeting of directors or of a committee of directors and to vote upon the resolution shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held provided that

38 1 1 a copy of the resolution is sent or submitted to all the directors eligible to vote, and

- 38 1 2 a simple majority of directors has signified its agreement to the resolution in an authenticated document or documents which are received at the registered office within the period of 28 days beginning with the circulation date
- 38 2 The resolution in writing may comprise several documents containing the text of a resolution in like form to each of which one or more directors has signified their agreement

#### **DELEGATION**

39

- 39 1 The directors may delegate any of their powers or functions to a committee consisting of such member or members of the Club as they think fit
- 39 2 All acts and proceedings of any committees must be fully and promptly reported to the directors
- 40 The meetings and proceedings of any committee shall be governed by the provisions of these articles for regulating the meetings and proceedings of the Council so far as applicable and so far as the same shall not be superseded by any regulations made by the Council
- 41 No expenditure may be incurred on behalf of the Club except in accordance with a budgeted previously agreed with the directors
- 42 All acts and proceedings of any committees must be fully and promptly reported to the directors
- 43 A director must declare the nature and extent of any interest, direct or indirect, which she/he has in a proposed transaction or arrangement with the Club or in any transaction or arrangement entered into by the company which has not previously been declared. A director must absent himself or herself from any discussions of the directors in which it is possible that a conflict will arise between his or her duty to act solely in the interests of the company and any personal interest (including but not limited to any personal financial interest)

#### **CONFLICTS OF INTEREST**

44

- 44 1 If a conflict of interests arises for a director because of a duty of loyalty owed to another organisation or person and the conflict is not authorised by virtue of any other provision in the articles, the unconflicted directors may authorise such a conflict of interests where the following conditions apply
- 44 1 1 The conflicted director is absent from the part of the meeting at which there is discussion of any arrangement or transaction affecting that other organisation or person,
- 44 1 2 The conflicted director does not vote on any such matter and is not to be counted when considering whether a quorum of directors is present at the meeting, and
- 44 1 3 The unconflicted directors consider it is in the interests of the company to authorise the conflict of interests in the circumstances applying and shall notify the members of the circumstances and the decision reached
- 44 2 In this article a conflict of interests arising because of a duty of loyalty owed to another organisation or person only refers to such a conflict which does not involve a direct or indirect benefit of any nature to a director or to a connected person

45

- 45 1 Subject to article 45 2 all acts done by a meeting of directors, or of a committee of directors, shall be valid notwithstanding the participation in any vote of a director
- 45 1 1 who was disqualified from holding office,
- 45 1 2 who had previously retired or who had been obliged by the constitution to vacate office,

45 1 3 who was not entitled to vote on the matter, whether by reason of a conflict of interest or otherwise,

if without

45 1 4 the vote of that director, and

45 1 5 that director being counted in the quorum,

the decision has been made by a majority of the directors at a quorate meeting

45 2 Article 45 1 does not permit a director or connected person to keep any benefit that may be conferred upon him or her by a resolution of the directors or of a committee of directors if, but for article 45 1, the resolution would have been void, of if the director has not complied with article 43

## **SEAL**

46 If the Club has a seal it must only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary (if any) or by a second director

## **MINUTES**

47 The directors must keep minutes of all

47 1 appointments of officers made by the directors,

47 2 proceedings at meetings of the Club,

47 3 meetings of the directors and committees of directors including

47 3 1 the names of the directors present at the meeting,

47 3 2 the decisions made at the meetings, and

47 3 3 where appropriate the reasons for the decisions

## **ACCOUNTS**

48 The Council shall cause proper accounting records to be kept in accordance with the Act

49 The books of account shall be kept at the office, or, subject to the Act at such other place or places as the Council shall think fit and shall always be open to the inspection of the directors

50 Not used

51 At the annual general meeting in every year the Council shall lay before the Club a proper income and expenditure account for the period since the last preceding account, made up to a date not more than nine months before such meeting, together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Council 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 to accompany the same shall, not less than twenty-one clear days before the date of the meeting, subject nevertheless to the provisions 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 read before the meeting as required by the Act

## **AUDIT**

52 Once at least in every year the accounts of the Club shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified auditor or auditors

53 Auditors shall be appointed and their duties regulated in accordance with the Act

## **MEANS OF COMMUNICATION TO BE USED**

54

54 1 Subject to the articles, anything sent or supplied by or to the Club under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Club

54 2 Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being

55 Any notice to be given to or by any person pursuant to the articles

55 1 must be in writing, or

55 2 must be given in electronic form

56

56 1 The Club may give any notice to a member either

56 1 1 personally, or

56 1 2 by sending it by post in a prepaid envelope addressed to the member at his or her address, or

56 1 3 by leaving it at the address of the member, or

56 1 4 by giving it in electronic form to the member's address

56 2 A member who does not register an address with the Club or who registers only a postal address that is not within the United Kingdom shall not be entitled to receive any notice from the Club

57 A member present in person at any meeting of the Club shall be deemed to have received notice of the meeting and of the purposes for which it was called

58

58 1 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given

58 2 Proof that an electronic form of notice was given shall be conclusive where the Club can demonstrate that it was properly addressed and sent, in accordance with Section 1147 of the Companies Act 2006

58 3 In accordance with Section 1147 of the Companies Act 2006 notice shall be deemed to be given

58 3 1 48 hours after the envelope containing it was posted, or

58 3 2 In the case of an electronic form of communication, 48 hours after it was sent

## **INDEMNITY**

59

59 1 The Club may indemnify a relevant director against any liability incurred by him or her or it in that capacity, to the extent permitted by Sections 232 to 234 of the Companies Act 2006

59 2 In this article a "relevant director" means any director or former director of the Club

## **REGULATIONS**

60 Reasonable regulations consistent with the terms of the licences and these presents concerning the use of the Property or any Unit or the common parts may be made and amended from time to time by the Council. Notice of all such regulations and amendments thereto shall be furnished to all members and shall become effective thirty days after the same shall have been served. Any such regulation or amendment thereto may be revoked by the members at any general meeting of the Club.

## **FINANCE**

61 The Club shall be assessed as the person or entity in possession of any tangible personal property of the Club owned or possessed in common by the members. All costs incurred by the Club in satisfaction of any liability arising within, caused or in connection with the property, or any part thereof or the common expenses or the administration of the Club shall be expenses of administration of the Club, and all sums received as proceeds of, or pursuant to, any policy of insurance of which the Club is the beneficiary or earned by the Club securing the interest of the members against liabilities or losses arising within, caused by or connected with the common parts or the administration of the Club shall be receipts of administration.

62

62 1 The Council shall establish an annual budget in advance for each financial year of the Club and such budget shall estimate all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the Property and the Units including, the common parts and the furnishings, fixtures and fittings within any Unit and the common expenses and a reasonable allowance for contingencies and reserves. An adequate reserve fund for maintenance, repairs and replacement of those parts of the Property including the said furnishings, fixtures and fittings and the common parts that must be replaced on a periodic basis or common expenses to be incurred must be established in the budget and must be funded as part of the annual assessment to members. Upon adoption of an annual budget by the Council, copies of the said budget shall be delivered to each member. The assessment for the said year shall be established based upon the said budget, although the delivery of a copy of the budget to each member shall not affect the liability of any member for any existing or future assessments. The annual assessment for each member in respect of each week's interest held by him in a unit shall be delivered to him at the same time as the copy of the said budget and shall state the date by which payment of the said assessment is due. Should the council at any time determine in the sole discretion of the Council -

62 1 1 that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Club,

62 1 2 to provide replacements of the said furnishings, fixtures and fittings and the common parts,

62 1 3 to provide additions to the common parts for benefit of Units, or

62 1 4 in the event of emergencies

the Council shall have the authority to increase the general assessment or to levy such additional assessment or assessments as it shall deem to be necessary. Any annual assessment or additional assessments levied pursuant to this article shall hereinafter be referred to as Maintenance Fees.

62 2 Maintenance Fees as determined in accordance with this article shall be payable by the due date as stated on the invoice rendered for such Maintenance Fees. If the payment of any demanded Maintenance Fees sum shall be in default the sum outstanding shall bear interest at the rate of 8% or 4% above the base rate of the Bank of England from time to time whichever is the higher. Each member (whether one or more persons) shall be, and remain, personally liable for the payment of all Maintenance Fees pertinent to his unit which may be levied whilst



such member is the licensee thereof including all payments due for such Unit which remain outstanding after a member has lawfully assigned or transferred his interest in the same

- 63 Each member shall be solely liable for and shall pay the cost of any special services determined by the Council to be allocated to the occupancy of the Unit during such members week or weeks, the cost of repairing any damage to such Unit and to repair or replace any property (not being such members personal property) contained therein on account or loss or damage occurring during his said week or weeks and the cost to satisfy any expense to any other member, his family, guests, invitees, visitors, sub-licensees or resulting from his breach of any provision of his licence or these presents the regulations and the licence

#### **INSURANCE, DAMAGE AND DESTRUCTION**

- 64 In the event of any damage or destruction to the Property or any part thereof including the common parts or the furnishings fixtures and fittings within a Unit except as otherwise provided in these presents, the Club shall forthwith cause such damage to be repaired and shall so apply any available insurance proceeds. If the damage is not covered by insurance, or if the available insurance proceeds are insufficient, the Club shall assess and the members shall pay the cost thereof or deficiency in proportion to the share of common expenses attributable to his week or weeks interest in a Unit. If the damage was caused by the intentional or negligent act or omission of any member, his family, guests, invitees, visitors or sub-member then the total costs of causing such damage to be repaired shall be payable by the member forthwith
- 65 Any amounts allocable to the Property or any part thereof or to the said furnishings, fixtures and fittings or any part thereof and payable to the Club as a result of any excess of insurance proceeds over the cost of repair or restoration thereof shall be added to any applicable reserve for repair, replacement, or deferred maintenance. The Club shall carry such insurance as the Council shall from time to time consider necessary and if not thereby covered carry fire and normal extended perils, vandalism and malicious mischief and public and occupier's liability insurance and employers liability insurance if applicable, pertinent to the ownership, use and maintenance of the property and such insurance shall be carried and administered in accordance with the following provisions
- 66 All such insurance shall, if appropriate, be obtained for the benefit of the Club. It shall be each member's responsibility to obtain insurance coverage for his personal property located within his Unit or elsewhere on the Property and for his personal liability for occurrences within his Unit and elsewhere on the Property and also for alternative living expense in the event of fire or other casualty, and the Club shall have absolutely no responsibility for providing, paying for or subsidising alternative accommodation during such period and the Club shall have absolutely no responsibility for providing any insurance coverage for the same
- 67 The Club and all members shall use their best efforts to see that all property and liability insurance carried by the Club or any member shall contain appropriate provisions whereby the insurer waives its rights of subrogation as to any claims against any member
- 68 Each member by accepting a Licence of a Unit at the Property shall be deemed to appoint the Club as his true and lawful attorney to act in connection with all matters concerning the maintenance of the said insurances

#### **COMMON PARTS**

- 69 The common parts shall be deemed to include but not necessarily be limited to, the following and each member shall be entitled to use the common parts in common with all other members and all others entitled thereto and in accordance with and in compliance with these presents the regulations and the terms of his licence
- 69 1 The sewers, drains, channels, watercourses, gutters, fallpipes, gas and water pipes, electric cables and wires and apparatus and supply lines in under and upon the Property
- 69 2 The heating and hot water apparatus in the Property
- 69 3 The telephone system (if any)

- 69 4 The footpaths roadways and car parks within the curtilage of the Property
- 69 5 Such other parts of the Property not herein designated as common parts which are not enclosed within the boundaries of any Unit including the gardens and grounds of the Property which are intended for common use including furniture, fixtures, fittings and equipment provided for the convenience upkeep and safety and management of the Property

#### **COMMON EXPENSES**

- 70 Common expenses shall be deemed to include but shall not be limited to the following -
- 70 1 Maintenance, repair, repainting, redecorating and replacement of any part of the Property, including the common parts and the furnishings, fixtures and fittings within any Unit
- 70 2 Rates, assessments, insurance premiums for the proper and full insurance of the Property and other risks and taxes and assessments imposed by any lawful authority in respect of the Property or the use thereof
- 70 3 Dues, fees or assessment of the Club
- 70 4 Any and all other costs and expenses which in the opinion of the Council are necessary or appropriate for maintenance repair or renewal of the Property or any part thereof or of any Unit or Common Part or the furnishings, fixtures and fittings within a Unit
- 70 5 Maintenance, repair, renewal or replacement of any other item of furniture, fixtures, fittings and equipment owned, leased or otherwise held for use by the Club for the benefit of the Property or any part thereof
- 70 6 Amounts necessary to establish adequate and proper reserves for all the foregoing items or any other items set out in the budget hereinbefore referred to
- 70 7 The administrative expenses and costs of the Club and all proper management charges

#### **OBLIGATIONS OF MEMBERS**

- 71 Each member shall -
- 71 1 Use and occupy the Unit strictly in accordance with these presents the regulations and his licence
- 71 2 Vacate the Unit and the Property at the expiration of the period permitted by this licence or by any regulations
- 71 3 Leave the Unit in a good and clean and sanitary condition
- 71 4 Comply with such reasonable check out and other procedures as may from time to time be contained in the regulations
- 71 5 Promptly pay all Maintenance Fees as and when the same shall fall due as determined by the Council
- 72 No member shall -
- 72 1 In any way damage interfere with or detract from the Property or any Unit forming part thereof or the common parts or the furnishings fixtures and fittings within any Unit
- 72 2 Make any alteration or addition whatsoever in or to the Property or to any Unit either externally or internally or make or cause to be made any improvements decorations or repairs thereto
- 72 3 Do or permit to be done upon or in the Property or any Unit anything which shall be or tend to be a nuisance or annoyance or permit any waste or permit anything to be done or kept therein which would increase the premium payable in respect of the insurances upon the Property the Unit or the contents thereof
- 72 4 Keep or permit to be kept any animal on the Property or in any Unit
- 72 5 Display any sign advertisement or notice of any type on any part of the Property or any Unit

- 72 6 Erect any external antennae or aerial
- 72 7 Use the Property or any part thereof or any Unit for any purpose other than the exclusive occupancy of the member entitled to occupy the same and his immediate family guests servants and permitted sub-licensees
- 72 8 Use or permit the Unit to be used for any illegal or immoral purpose
- 72 9 Assign or sub-licence or part with possession of the Unit or any part thereof other than in accordance with these articles the regulations the licence
- 72 10 Create any encumbrance charge or lien of any nature upon the Property or any Unit
- 72 11 Use or occupy his Unit or the Property at any time save as permitted by his licence or cause or permit any other person so to do
- 73 None of the obligations contained herein shall apply to the commercial activities, if any, of the Grantor or of the Club in furtherance of their respective powers, and rights set forth herein and in the Memorandum and Articles of Association of the Club and the regulations as the same may be amended from time to time Until all Units in the Property (including the initial stage and any successive stages) are the subject of licences in respect of each week the Grantor shall have the right to maintain show Units, storage areas and such access to from and over the Property or any part thereof or any Unit as may be reasonable to enable the construction and the sale of all such licences

#### **RIGHTS OF ACCESS**

- 74 The Club or its duly authorised agent shall have access to each Unit from time to time upon prior notice to the person in actual lawful occupation thereto (or without notice if the same shall not be so occupied or subject to a licence for any particular week or in the case of emergency) as may be necessary for the maintenance, repair or replacement of any part of the Property the Unit or of the common parts of another Unit The Club or its duly authorised agents shall also have access to each Unit at all times without notice as may be necessary to make emergency repairs or to prevent damage to any part of the Property the Unit or to the common parts or to another Unit The Club may gain access in such manner as may be reasonable in the circumstances and shall not be liable to any member for any necessary damage caused thereby or for repair or replacement of any doors or windows damaged in gaining such access The Club or its duly authorised agent shall have access to any other part of the Property at all times for the maintenance repair or replacement of any part thereof or for the performance of any of its obligations
- 75 The Club shall have the right to use part or parts of the Common Parts for such other uses as the Council shall from time to time consider appropriate for the better enjoyment of the Property by the members or for the development, improvement and financial benefit of the Club including without limitation to the generality of this Article the full right to utilise all or any portion of the Common Parts for office and leasing purposes or for any other purpose reasonably incidental thereto

#### **VARIATION OF USER TO THE PROPERTY**

- 76 The Grantor reserves the right privileges and powers to increase or decrease the total number of Units and to reduce or expand the common parts so long as such reduction does not affect the use of the interior of any Unit and to add additional improvements and/or Units entitled to use the Common Parts The nature, design, appearance, location, size etc of such expansion or contraction shall be at the sole discretion of the Grantor
- 77 Any such expansion or reduction shall be effected by an appropriate amendment or amendments to the licences so as to provide that the expenses allocable to the Units shall be proportionately readjusted based upon the size and amenities of the various Units The precise determination of the readjustments shall be within the sole discretion of the Council Such amendment or amendments may also contain such further definition of common parts as may be necessary to adequately describe the expanded or contracted portions of such parts

- 78 All members shall be deemed to have irrevocably and unanimously consented to such amendment or amendments to effect the foregoing and to any proportionate reallocation of the assessments hereinbefore referred to in respect of existing Units which the Council may determine necessary in conjunction with such amendment or amendments. All such members irrevocably appoint the Club or its successors or assigns as agent and attorney for the purposes of execution of such amendment or amendments and all other documents necessary to effectuate the foregoing. Such amendments may be effected without the necessity of recording any documents and may be incorporated by reference to all or any pertinent portions of these presents, provided however nothing herein contained shall in any way obligate the Grantor or the Club to enlarge the project. Any such amendment or amendments shall further be binding upon the Club as provided in these articles or the regulations and the Club hereby undertakes to comply with the provisions of this article.

#### **ASSIGNMENT AND SUB LICENCE**

- 79 No member may sub-licence a Unit or any interest therein or transfer or assign his licence without the written approval of the Club (such approval not to be unreasonably withheld) which approval shall be obtained in manner hereinafter provided -
- 79 1 The member intending to sub-licence, transfer or assign the licence of the Unit or any interest therein shall give written notice of such intention to the Club at the office and shall furnish the name and address of the intended sub-licence, transferee or assignee and such other information as the Club shall reasonably require. The giving of such notice shall constitute a warranty and representation by such member to the Club that the member believes the proposed assignment or sub-licence to be bona fide in all respects. The sub-licensing or assigning member shall be responsible to the Club for any damages suffered by it in exercise of its rights hereunder.
- 79 2 As soon as reasonably possible after receipt of such notice or intention to sub-licence, transfer or assign the Club shall either approve the transaction or refuse such approval and shall give notice thereof to the sub-licensing, transferring or assigning member. Such sub-licensing, transferring or assigning member shall be bound to complete a transaction which has received approval as soon as reasonably practicable. All the parties to any such transaction shall complete such documents in connection with the sub-licence, transfer or assignment as the Club shall from time to time require and such sub-licence, transfer or assignment shall not be deemed to have been completed until notice has been given by the sub-licensee, transferee or assignee to the Club in such form as the Club shall prescribe from time to time.
- 79 3 In the event that any sub-licence, transfer or assignment transaction is completed between a member and any proposed sub-licensee, transferee or assignee upon any basis other than in accordance with this article 79 the Council may approve the transaction in its sole discretion but otherwise such sub-licence, transfer or assignment shall be deemed null and void and the sub-licensing, transferring or assigning member shall remain liable under these articles and the licence as if the purported sub-licence, transfer or assignment had not occurred.
- 80 In reaching any decision under article 79 on the suitability or otherwise of the sub-licensee, the transferee or assignee, the Council shall be entitled to carry out such credit, financial and other checks as it shall consider appropriate (the Council acting reasonably) and the costs incurred by the Council in this respect shall be the responsibility of the member wishing to sub-licence, transfer or assign.

#### **REMEDIES FOR DEFAULT**

- 81 Any default by a member either from failure to comply with these articles the regulations or the terms of the licence issued to the member shall entitle the Club to enforce these articles the regulations and the licence as otherwise provided herein or by legal proceedings.
- 82 The violation of any of the provisions of these articles the regulations or the licence shall also give the Club or its duly authorised agents the right in addition to the rights set forth above to

enter upon the Common Parts or into any Unit where reasonably necessary and summarily remove and abate at the expense of the member in violation any structure thing or condition existing or maintained contrary to the provisions thereof

- 83 The Club may also discontinue the furnishing of any services to a member in default and such member shall not be entitled to use the Property or any part thereof or any Unit for so long as such default continues. The Club may take occupancy of such members Unit during his week or weeks and may licence or let such Unit to any other person for such week or weeks or to take any other action authorised by these presents. The rents or other income derived under such circumstances shall be accounted for by the Club and applied towards any costs and expenses including administration expenses relative to such default. Any funds from such rent or other income remaining in the hands of the Club after the said costs and expenses have been paid may be retained by the Club and applied to reduce the assessments hereinbefore referred to
- 84 A member in default shall not be entitled to vote at any meeting of the Club for so long as such default continues
- 85 The failure of the Club or of any member to enforce any right provision or other obligation which may be contained in these articles the regulations or the licence shall not constitute a waiver of the right of the Club or of any such member to enforce such rights or other obligation in the future
- 86 A member not making payment of any Maintenance Fees by the due date shall lose all rights to the use of the week/s unpaid for any purpose for a period of twelve calendar months from the date payment was originally due provided that the Club shall at its absolute discretion be entitled to waive the provisions of this clause. Should payment not be made by the end of the initial twelve months the withdrawal of rights shall be extended for a further twelve months. The withdrawal of rights shall not remove the members responsibility of payment of all sums in arrears plus interest as provided for in article 62 2
- 87 In addition to the provisions of article 86, should a member be in default of any payment of Maintenance Fees for a period in excess of 90 days from the date payment was originally due, the Council in its absolute discretion shall have the right to forthwith terminate the member's licence for the week/s in default and take possession of the week/s in the Club's name without prejudice to any other right that the Club may have against the member for outstanding Maintenance Fees or otherwise save that the Club shall have no further responsibility to the member who will have no further rights whatsoever in respect of the week/s for which the member previously held a licence. Notice to a member that the Club intends to terminate a licence shall be by recorded delivery to the member's last known address

#### **COMPLIANCE**

- 88 The Club and all present or future members or any other persons acquiring an interest in or using the facilities of the property or any part thereof or of any Unit in any manner shall be subject to and shall comply with the terms of these articles the regulations and the licence and the mere acquisition occupancy or rental of any Unit or an interest therein or the utilisation or entry upon the property shall signify that all the said documents are accepted and ratified

#### **WAIVER**

- 89 No member may exempt himself from liability for payment of an assessment made under these articles or from liability for any obligations arising under these articles, the regulations or his licence by waiver or to use or enjoyment of any of the Common Parts or by the abandonment of his Unit

#### **SEVERABILITY**

- 90 In the event that any of the terms or provisions of these articles the regulations or the licence are held to be partially or wholly invalid or unenforceable for any reason whatsoever such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms

or provisions of such documents or the remaining portion of any provisions or terms held to be partially invalid or unenforceable

## **DISPUTES**

- 91 Disputes, claims or grievances arising out of or relating to the interpretation or the application of these articles the regulations or terms of any licence shall be referred to a single arbitrator appointed under the provisions of the Arbitration Acts 1950 to 1979 or any statutory modification or re-enactment thereof from time to time in force

## **ALTERATIONS TO LICENCES**

- 92 The Council shall have power to vary the licence of any owner of any Unit in such way and upon such terms as shall be in the best interests of the Club and subject to the approval by a simple majority of the members at a General Meeting of the Club

## **DISSOLUTION**

- 93 If upon the winding up or dissolution of the Club there remains after satisfaction of all debts and liabilities any net assets whatsoever the same shall be paid to or distributed among the members of the Club upon the following terms -

- 93 1 Each member shall receive a sum equivalent to the number of weeks he holds in the Club divided by the total number of weeks allocated by the Club multiplied by the net amount (if any) referred to above

Provided Always that any member who shall have been registered with the Club for less than 36 months shall only be entitled to receive a restricted payment equivalent to the sum due under this Article 93 1 reduced by 3% for each month of ownership less than the said period of 36 months unless, within the three-year period, a transfer has taken place between close family members, credit checks have been carried out and the Club has granted a written waiver under this Article 93 1 at the time of the transfer By way of example a member who shall have been registered with the Club for 24 months shall be entitled to the sum referred to in this Article 93 1 reduced by the calculation 12 months x 3% (a reduction of 36%) unless that new member has been granted a waiver

## **GOVERNING LAW**

- 94 These articles and the licences shall be governed and construed in accordance with the laws of the England