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The Companies Act, 1948 to 1981

COMPANY LIMITED BY GUARANTEE AND NOT  
HAVING A SHARE CAPITAL

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MEMORANDUM OF ASSOCIATION

OF

INSTANT MUSCLE TRUST

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1. The name of the Company (hereinafter called "The Trust") is Instant Muscle Limited.
2. The registered office of the Trust will be situate in England.
3. The objects for which the Trust is established are:-
  - (1) To promote the education and training and relieve the need of unemployed persons who through their social and economic circumstances are in need by the provision of training to enable them to acquire professional vocational craft trade industrial commercial and other skills needed for employment or in such other ways as the Board thinks fit.
  - (2) For the furtherance of the objects set out in the immediately preceding sub-clause and as ancillary thereto, but without prejudice to the generality thereof to do (if thought fit) or procure the doing of all or any of the following further things:-
    - (a) In assisting persons who have not attained the age of 25 years who are in need of financial assistance and who are preparing for entering upon and engaging in any profession trade or occupation by providing them with loans either at interest or interest free or such other means for their advancement in life as the Board thinks fit.
    - (b) To sell articles manufactured and services developed by the trainees during their education and training by the Trust;
    - (c) To purchase, take on lease or in exchange hire or otherwise acquire any real and personal estate which may be necessary for any of the purposes of the Trust;
    - (d) To publish books, pamphlets, reports, leaflets, journals, films, tapes and instructional matter and to organise lectures, broadcasts and courses of instructions;

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- (e) To purchase or otherwise acquire or found and to carry on schools and training centres;
- (f) To receive donations, endowments, subscriptions and legacies from persons desiring to promote the objects aforesaid or any of them and to hold funds in trust for the same;
- (g) To borrow or raise money for the purposes of the Trust on such terms and on such security as may be thought fit including making reasonable charges for any services provided hereunder (whether to beneficiaries or not);
- (h) To establish and support or aid in the establishment and support or to amalgamate with any other charitable associations or institutions and to subscribe lend or guarantee money for charitable purposes in any way connected with the purposes of the Trust or calculated to further its objects;
- (i) To undertake and execute any charitable trusts which may lawfully be undertaken by the Trust and may be necessary to objects;
- (j) To invest the moneys of the Trust not immediately required for its own purposes in or upon such investments, securities, or property as may be thought fit in the absolute discretion of the Board for the time being, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided;
- (k) To engage or employ such personnel (whether as employees consultants advisers or however) as may be requisite to the promotion of the objects of the Trust and on such terms as the Board may think fit;
- (l) To provide or procure the provision of counselling and guidance in furtherance of the said objects or any of them;
- (m) To do all such other lawful things as may be necessary for the attainment of the above objects or any of them;

PROVIDED THAT:

(i) If the Trust shall take or hold any property which may be subject to any trusts, the Trust shall only deal with or invest the same in the manner allowed by law, having regard to such trusts.

(ii) The Trust objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers

(iii) If the Trust shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Trust shall not sell, mortgage, charge or lease the same without any authority, approval or consent as may be required by law, and as regards any such property the Governors 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 such Governors would 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, or the Charity Commissioners over such Governors but as regards any such property they shall be subject jointly and separately to such control or authority as if the Trust were not incorporated.

4. The income and property of the Trust from whatever source derived, shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever, by way of profit to Members of the Trust (and no Governor shall be appointed to any office of the Trust paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Trust)

PROVIDED THAT nothing herein shall prevent any payment in good faith by the Trust.

(a) of reasonable and proper remuneration to any member, officer or servant of the Trust (not being a Governor) for any services rendered to the Trust;

(b) of interest on money lent by any member of the Trust (or of its Board) at a rate per annum not exceeding 2% less than the base rate prescribed for the time being by the Trust's bankers or 3% whichever is the greater.

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

(d) of fees, remuneration or other benefits in money or money's worth to a company of which a member of the Board may be a member holding not more than 1/100th part of the capital of the company and

(e) to any member of its Board of out-of-pocket expenses.

5. The liability of the members is limited.

6. Every Member of the Trust undertakes to contribute to the assets of the Trust if it is wound up during the time that he is a member, or within one year afterwards, for the payment of the debts and liabilities of the Trust contracted before the time at which he ceases to be a member and of the costs, charges and expenses of winding-up the same, and for the adjustment of the rights of the contributaries among themselves such amount as may be required not exceeding £1.

7. If upon the winding up or dissolution of the trust there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Trust, but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Trust, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Trust under or by virtue of clause 4 hereof, such institution or institutions to be determined by the members within three months of the members resolution passed initiating the winding-up failing which and if and so far as effect cannot be given to such provision, then to such other charitable object as the Board shall resolve upon.