

DATED

26 October 2023

**THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
CHARTERED TAX ADVISERS LIMITED**

COMPANY NUMBER: 03791071

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(Adopted by special resolution passed on 26 October 2023)

1 Interpretation

1.1 The following definitions and rules of interpretation apply in these Articles:

Act	means the Companies Act 2006;
Articles	means the company's articles of association for the time being in force;
CIOT	means the Chartered Institute of Taxation, a charity established by Royal Charter (Charity No: 1037771);
Company	means Chartered Tax Advisers Limited, which is a company regulated by the Articles;
Director	means a director of the Company;
Eligible Director	a Director who would be entitled to vote on a matter at a meeting of Directors (but excluding a Director whose vote is not to be counted in respect of the particular matter);
Model Articles	means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles and reference to a numbered Model Article is a reference to that article of the Model Articles;
Objects	means the objects of the Company, as defined in Article 2.1;
Special Resolution	has the meaning given in section 283 of the Act; and
Writing	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

1.2 Unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.

- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislative is a reference to it as it is in force from time to time, taking account of:
- 1.5.1 any subordinate legislation from time to time made under it; and
- 1.5.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- 1.6 Any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.7 Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them.
- 1.8 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles.
- 1.9 Model Articles 8(3), 11(2) and (3), 14(1), (2), (3) and (4), 38, 52 and 53 shall not apply to the Company.
- 1.10 Model Article 7 shall be amended by:
- 1.10.1 the insertion of the words "for the time being" at the end of Model Article 7(2)(a); and
- 1.10.2 the insertion in Model Article 7(2) of the words "(for so long as they remain the sole Director)" after the words "and the Director may".
- 1.10.3 the insertion of the words at the end of Model Article 7(2) "A sole Director shall be entitled to exercise all powers and discretions conferred on the Directors by the Act or the Articles and nothing in these Articles is to be construed as requiring the Company to have more than one Director".
- 1.11 In Model Article 8(2), the words "copies of which have been signed by each Eligible Director" shall be deleted and replaced with the words "of which each Eligible Director has signed one or more copies".
- 1.12 Model Article 20 shall be amended by the insertion of the words "and the company secretary (if any)" before the words "properly incur".
- 1.13 In Model Article 30(4), the words "the terms on which shares are issued" shall be deleted and replaced with "the rights attached to any shares".
- 1.14 In Model Article 32(a), the words "the terms on which the share was issued" shall be deleted and replaced with "the rights attached to the share".
- 1.15 Model Article 44(3) shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that Model Article.

2 Objects

- 2.1 The Company is established to advance public education in and promote the study of the administration and practice of taxation and the principles of economic and political science in relation to taxation and public finance.

3 Powers

- 3.1 The Company has the power to do anything lawful which is calculated to further the Objects or is conducive or incidental to doing so.

4 Transactions or other arrangements with the Company

- 4.1 Subject to section 177(5) and (6) and section 182(5) and (6) of the Act, and provided the Director has declared the nature and extent of their interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

4.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;

4.1.2 shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such existing or proposed transaction or arrangement in which the Director has an interest;

4.1.3 shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which the director is interested;

4.1.4 may act by themselves or their firm in a professional capacity for the Company (otherwise than as auditor) and they or their firm shall be entitled to remuneration for professional services as if they were not a Director;

4.1.5 may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and

4.1.6 shall not, save as they may otherwise agree, be accountable to the Company for any benefit which they (or a person connected with them (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit, nor shall the receipt of any such remuneration or other benefit constitute a breach of their duty under section 176 of the Act.

5 Liability of Members

- 5.1 The liability of each Member is limited.

6 The Member

- 6.1 Save as may be resolved by the Member from time to time, the sole Member of the Company shall be the Chartered Institute of Taxation, registered charity number 1037771 ("**CIOT**" or the "**Member**").

- 6.2 The Member must exercise the powers that it has in its capacity as the Member in the way that the Member considers in good faith is exclusively in the best interests of the Objects.

7 Issue of new shares

- 7.1 The Directors shall not exercise any power of the Company to allot shares or other securities in, or to grant rights to subscribe for, or convert into, shares or other securities of, the Company without the prior written consent of CIOT. Without limitation, the powers of the Directors under section 550 of the Act are limited accordingly.

8 Decision-making of the Member

- 8.1 Subject to Article 6.2, and except as otherwise provided in the Articles, decisions of the Member shall be made by resolution in accordance with the Act.

9 The Director

- 9.1 Save as may be resolved by the Member from time to time, the sole Director of the Company shall be the Chief Executive Officer (or the equivalent role) of CIOT from time to time (the “Director”).

10 Powers of the Director

- 10.1 Subject to the provisions of the Act, the Articles and any Special Resolution, the Director is responsible for the management of the Company’s business and its property and funds.
- 10.2 The Director may exercise all the powers of the Company not reserved to the Member, and must exercise such powers in the best interests of the Objects.

11 Decision-making of the Director

- 11.1 Subject to Article 10.2, the Director may regulate proceedings, take all decisions and exercise all powers of the Company not reserved to the Member as they see fit. This includes making decisions in writing (without a meeting), providing a written record of the decision is retained, in accordance with Article 14.

12 Delegation

- 12.1 Subject to the Articles, the Director may delegate any of the powers which are conferred upon them under the Articles:
- 12.1.1 to such person or committee;
 - 12.1.2 by such means (including by power of attorney);
 - 12.1.3 to such an extent;
 - 12.1.4 in relation to such matters; and
 - 12.1.5 on such terms and conditions;
- as they think fit.
- 12.2 If the Director so specifies, any such delegation may authorise further delegation of the Director’s powers by any person to whom they are delegated.
- 12.3 The Director may revoke any delegation in whole or part, or alter its terms and conditions.

13 Conflicts of Interest

- 13.1 The Director shall be deemed to not have any conflict of interest in any dealing between the Company and the Member, provided they have no material personal interest in the matter.

14 Records of decisions to be kept

14.1 The Director shall cause the Company to keep the following records in writing and in permanent form:

14.1.1 copies of resolutions of the Company and of the Director; and

14.1.2 particulars of appointments and retirements of officers of the Company.

15 Accounts and annual returns

15.1 The Director shall comply with the requirements of the Act as to maintaining a Members' register, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies of:

15.1.1 annual accounts;

15.1.2 annual report; and

15.1.3 confirmation statement.

16 Means of communication to be used

16.1 Subject to the Articles, anything sent or supplied by or to the Company or the Director under the Articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company or the Director.

17 Irregularities

17.1 The making of any decision shall not be invalidated by reason of any accidental informality or irregularity.

18 Indemnity

18.1 Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which they may sustain or incur in or about the execution of the duties of their office or otherwise in relation thereto, including any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgment is given in their favour or in which they are acquitted or in connection with any application under the Act in which relief is granted by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of their office or in relation thereto, but this Article 18 shall only have effect insofar as its provisions are not avoided by the Act.