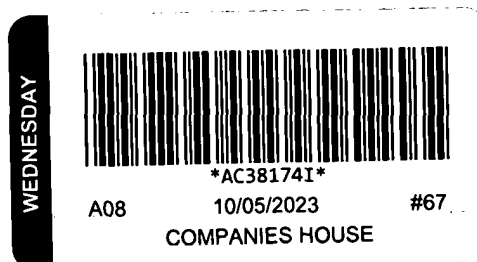


Company Number: 3807022

**Companies Act 1985, 1989 and 2006
Private Company Limited by Guarantee
and not having a Share Capital**

**ARTICLES OF ASSOCIATION
of
JIGSAW HOMES TAMESIDE**

Amended by Special Written Resolution on 6 April 2023



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Company Number: 3807022

COMPANIES ACT 1985, 1989 and 2006
PRIVATE COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL
ARTICLES OF ASSOCIATION OF
JIGSAW HOMES TAMESIDE
(the "Company")

1 DEFINITIONS

1.1 In these Articles unless the context otherwise requires:

"the Act" the Companies Act 1985 (as amended by the Companies Act 1989), the Companies Act 2006 and any statutory or re-enactment thereof currently in force;

"Anniversary" shall mean the 30th September following the date of registration of these Rules and each 30th September thereafter;

"the Articles" these Articles of Association as they may be amended from time to time;

"Board" the Board of management of the Company;

"Board Members" the directors of the Company and (save where expressly excluded) includes co-optees to the Board;

"Charity Commission" the Charity Commission for England and Wales;

"clear days" in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"Co-opted Board Member" a person co-opted to the Board for such period as the Board determines;

"financial year" commences from 1st April and ends on the 31st March;

"general meeting" a meeting of the Members of the Company;

"Group" the Parent and any company or other body of which the Parent is the holding company as defined in Section 736 of the Act;

"Local Authority Nominated Board Member" a Board Member nominated by the Local Authority Member pursuant to Articles 16.1 or 16.2;

"Local Authority " Tameside Metropolitan Borough Council or any successor body thereto;

"Local Authority Person" means any person:

- (a) who is or has been a member of a Relevant Local Authority in the preceding four years;
- (b) who is an officer of a Relevant Local Authority (apart from a non-managerial and non-

- housing employee), or
- (c) who is both an employee and either a director, manager, secretary or similar officer of a Company which is under the control of a Relevant Local Authority;

"Member" any person, body corporate or unincorporated body admitted to membership of the Company in accordance with these Articles;

"office" the Company's registered office;

"Parent" Jigsaw Homes Group Limited (howsoever named) a community benefit society (registered number **29433R**).

"Regulator" the Regulator of Social Housing acting through its Board established pursuant to the Housing and Regeneration Act 2008 or any future body or authority (including any statutory successor) carrying on similar regulatory or supervisory function.

"Relevant Local Authority" any local authority (as defined in Section 67(3) of the Local Government and Housing Act 1989, with which the Company has a business relationship (as defined in Section 69(3) of that Act);

"Resident" means a person who alone or jointly with others holds a tenancy, lease or licence to occupy the Company's premises or the premises of another member of the Group for residential use.

"the Seal" the common seal of the Company;

"Secretary" the Company secretary or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

"social housing" means low cost rental accommodation and low cost home ownership accommodation as defined in section 68 and social housing as defined in section 77 of the Housing and Regeneration Act 2008;

"the United Kingdom" the United Kingdom of Great Britain and Northern Ireland;

2 INTERPRETATION

- 2.1 Words or expressions contained in these Articles bear the same meaning as in the Act on the date the Company is incorporated.
- 2.2 In these Articles a reference to a person shall, unless the context requires otherwise, include a body corporate or an unincorporated body, a reference to the singular shall include the plural, and a reference to the masculine shall include the feminine and vice versa.

3 ADMISSION OF MEMBERS

- 3.1 The subscribers to the Memorandum of Association of the Company and such other persons as are admitted to membership in accordance with Article 3.2 shall be Members of the Company.
- 3.2 The Company's membership shall include the Parent .
- 3.3 An unincorporated association being a Member may nominate a person or official to act as its representative That person shall apply for membership and sign the application as the

representative of the unincorporated association and exercise the rights of membership on its behalf The unincorporated association shall deposit with the Secretary the name of such representative and shall give all information that may be reasonably required by the Board regarding itself.

- 3.4 An unincorporated association may from time to time revoke the nomination of its representative and nominate another representative in his place Nominations and revocations shall be in writing and signed by an authorised representative and shall take effect upon receipt by the Secretary.

- 3.5 A corporation being a Member may nominate a person to act as its representative in the manner provided in section 323 of the Companies Act 2006 Such representative shall have the right on behalf of the corporation to attend general meetings of the Company and vote thereat, and generally exercise all rights of membership on behalf of the corporation A corporation may from time to time revoke the nomination of such representative, and nominate another representative in his place. All such nominations and revocations shall be in writing and take effect upon receipt by the Secretary.

4 LOCAL AUTHORITY MEMBER

- 4.1 As at the date of adoption of these Articles the Local Authority has ceased to be and in the future may not be a Member.

5 CESSATION OF MEMBERSHIP

- 5.1 A Member may resign from the Company by giving written notice to the Secretary and shall cease to be a Member from the date of receipt of such notice.

- 5.2 A Member other than the Parent may be removed from the Company by a resolution passed by a majority of at least three-quarters of the votes cast at a general meeting of which not less than twenty-eight clear days' notice has been sent to the Member concerned and to all other Members The notice shall specify the intention to propose such resolution and include the grounds on which it is proposed The Member whose removal is proposed or their representative shall be entitled to attend and be heard at the meeting.

- 5.3 If a Member ceases to be a Board Member he shall automatically cease to be a Member.

- 5.4 Member's rights are personal, may not be transferred and shall automatically cease if the Member becomes insolvent, bankrupt, incapable, dies or is wound up.

- 5.5 The cessations referred to in Articles 5.3 and 5.4 shall take place upon the occurrence of the events set out herein and without any notice being given to the Member concerned.

6 CONVENING GENERAL MEETINGS

- 6.1 The Board or the Parent may call general meetings and, on the requisition of Members having not less than one tenth of the voting rights of all the Members pursuant to the Act, shall forthwith proceed to convene a general meeting for a date not later than eight weeks after receipt of the requisition If there are not within the United Kingdom sufficient Board Members to call a general meeting, any Board Member or Member may call a general meeting.

- 6.2 A general meeting shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if:

- 6.2.1 a majority of the numbers of the Members having a right to attend and vote holding (subject to the provisions of any elective resolution of the Company for the time being in force) not less than ninety-five per cent of the total voting rights at the meeting of all Members agree.
- 6.3 The notice shall specify the time and place of the meeting and shall be given to all the Members, Board Members and the Company's Auditors.
- 6.4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person shall not invalidate the proceedings at that meeting.

7 ATTENDANCE AT GENERAL MEETINGS

- 7.1 Any Member entitled to attend at a general meeting shall be entitled to appoint another person (whether a Member or not) as their proxy to attend instead of him/her and any proxy so appointed shall have the same right as the Member to speak and vote at the meeting.
- 7.2 A Board Member shall, even if (s)he is not a Member, be entitled to attend and speak at any general meeting.

8 QUORUM FOR GENERAL MEETINGS

- 8.1 No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. A quorum is at least one-tenth of Members with a minimum of Three. At least two Members must be present in person or by proxy shall be a quorum which must include the Parent.
- 8.2 For the purposes of article 8.1 and these articles, a member shall be deemed to be present in person (whether or not all attendees are assembled in one place) if they are either:
- present physically at the place of the meeting; or
 - they are present through any medium which permits those attending to be able to hear, comment and vote on any resolutions being considered by members at the relevant general meeting (including by way of telephone, video conferencing or such other means as may be authorised by the board from time to time).
- 8.3 If a quorum is not present within half an hour from the time appointed for a general meeting it shall stand adjourned to the same day in the next week at the same time and place or to such later day and time and/or other place as the members present decide. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Members present shall constitute a quorum.

9 CHAIR

The chair of the Board or in his/her absence the vice-chair of the Board shall chair general meetings. If neither the chair nor the vice-chair is present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act, the Members present shall elect another Board Member who is present to be the chair and, if there is only one Board Member present and willing to act, (s)he shall be the chair. If no Board Member is present within fifteen minutes after the time appointed for holding or is willing to act as chair the Members present shall elect one of their number to be the chair.

10 ADJOURNMENTS

- 10.1 The chair may, with the consent of a 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 an adjourned meeting other than business which might properly have been transacted at the original meeting. It shall not be necessary to give any notice of the adjourned meeting unless it is adjourned for fourteen days or more when at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted.
- 10.2 The chair may also, without the consent of the meeting, adjourn the meeting (whether or not it has commenced or is quorate) either indefinitely or to such other time and place as (s)he may decide if the unruly conduct of persons attending the meeting is preventing the orderly holding or continuance of the meeting.
- 10.3 When a meeting is adjourned indefinitely, the time and place for the adjourned meeting shall be fixed by the Board. It shall not be necessary to give any notice of the adjourned meeting unless it is adjourned for fourteen days or more when at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted.

11 PROCEEDINGS AT GENERAL MEETINGS

If the chair considers that the meeting place specified in the notice convening the meeting is inadequate to accommodate all those entitled and wishing to attend, the meeting shall nevertheless be duly constituted and its proceedings valid provided that the chair is satisfied that adequate facilities are available to ensure that Members who cannot be accommodated are able to participate in the business of the meeting and to see and hear all persons present who speak (whether by the use of microphones, loud speakers, audio visual communications equipment or otherwise), whether in the meeting place or elsewhere, and to be seen and heard by all other persons in the same manner.

12 VOTES OF MEMBERS

- 12.1 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:

12.1.1 by the chair;

12.1.2 by at least two Members having the right to vote at the meeting; or

12.1.3 by the Parent;

and a demand by a person as proxy for a Member shall be the same as a demand by a Member.

- 12.2 On a show of hands, every Member present in person shall have one vote
- 12.3 In the case of an equality of votes, whether on a show of hands or on a poll, the chair shall have a casting vote in addition to his/her ordinary vote.
- 12.4 Unless a poll is duly demanded a declaration by the chair that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority

shall be final and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

- 12.5 A demand for a poll may be withdrawn before the poll is taken but only with the consent of the chair. A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

- 12.6 A poll shall be taken immediately. The results of the poll shall be the resolution of the meeting at which the poll was demanded.

- 12.7 No objection shall be raised to the qualification of any vote except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chair whose decision shall be final.

13 WRITTEN RESOLUTIONS

A written resolution signed by or on behalf of each Member who would have been entitled to vote on the resolution if it had been proposed at the meeting shall be deemed to have been passed at a general meeting duly convened and held and may consist of several documents in like form each signed by or on behalf of one or more Members.

14 APPOINTMENT OF PROXIES

- 14.1 An appointment of a proxy shall be in writing, signed by or on behalf of the appointor and shall be in the following form (or in any other form which the Board may approve):

[] Limited

[I]/[We], being a [Member]/[Members] of the above-named company, hereby appoint of or, failing [him]/[her], of , as my/our proxy to vote in [my]/[our] name[s] and on [my]/[our] behalf at the general meeting of the Company to be held on , and at any adjournment thereof

Signed

Date

- 14.2 Where it is desired to afford Members an opportunity of instructing the proxy how [s]he shall act the document appointing a proxy shall be in the following form (or any other form which the Board Members may approve):

[] Limited

[I]/[We], being a [Member]/[Members] of the above-named company, hereby appoint of or, failing [him]/[her], of , as my/our proxy to vote in [my]/[our] name[s] and on [my]/[our] behalf at the general meeting of the Company to be held on , and at any adjournment thereof

This form is to be used in respect of the resolutions mentioned below as follows

Resolution No 1 *for *against Resolution No 2 *for *against *strike out whichever is not desired

Unless otherwise instructed, the proxy may vote as (s)he thinks fit or abstain from voting

Signed

Date .

14.3 The document appointing a proxy and any authority under which it is signed or a copy of such authority certified notari ally or in some other way approved by the Board shall be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote An instrument of proxy which is not deposited or delivered in this matter shall be invalid.

14.4 A vote given or poll demanded by proxy or by the duly authorised representative of a Member shall be valid unless the termination of the proxy's representative's authority is received by the Company at the office or the place at which the meeting is held before the meeting begins.

15 **SIZE AND COMPOSITION OF THE BOARD**

15.1 Unless otherwise determined by special resolution the number of Board Members (including co-optees) shall be twelve, of whom not more than one may be a Local Authority Nominated Board Member.

If the number of Board Members shall fall below that number, the remaining Board Members may continue to act. However, if the number of Board Members falls below three, the Board will use all reasonable endeavours to find replacements as soon as possible.

15.2 The number of Board Members who are Local Authority Persons shall not exceed one. If at any time that number is exceeded then the remaining Board Members shall have the power to remove from office such of those Board Members who are Local Authority Persons beginning with those who are not nominated by the Local Authority to achieve compliance with this Article.

15.3 The number of Board Members who are Residents shall not exceed three If at any time that number is exceeded then the remaining Board Members shall have the power to remove from office sufficient Board Members to achieve compliance with this Article beginning with those who are not Residents Board Members.

15.4 Other than the Local Authority Nominated Board Member, no Board Member may be a Local Authority Person.

16 **APPOINTMENT AND RETIREMENT OF BOARD MEMBERS**

16.1.1 Board Members shall be appointed in accordance with the Association's then current board membership policy adopted by the Board from time to time which shall include a policy for recruiting Board Members.

16.1.2 As part of the policy referred to in this Article 16, the Comapriy shall include provisions permitting the Local Authority to nominate candidates for consideration by the Board as a potential Local Authority Nominated Board Member. Subject to Article 15 and the then current board membership policy, the Local Authority may nominate candidates in accordance with the policy, for consideration by the Board in its sole discretion, and, if thought appropriate, for appointment to the

Board as a Local Authority Nominated Board Member. Any nominee proposed by the Local Authority shall be subject to any selection criteria or selection process as set out in the Board's policy for recruiting Board Members. In making nominations the Local Authority will be requested by the Association to ensure that their nominees have business or professional skills and / or experience relevant to the Association bearing in mind the skills and/or experiences of existing Board Members.

- 16.1.3 Other than the Local Authority, no other local authority shall have the right to nominate candidates for consideration as prospective Board Members under the policy referred to in Article 16.

- 16.2 Board Members shall be appointed for a fixed term of office expiring at the conclusion of an Anniversary (each a **fixed term**). The fixed term shall be for a term of one Anniversary unless the Board has set a different number of Anniversaries for the relevant Board Member on their appointment. No fixed term shall be set which would cause the relevant Board Member to serve beyond their ninth consecutive Anniversary (and for this purpose time served on the board of another member of the Group or on the board of the Association or any predecessor of the Association shall be counted including any time served prior to the registration of these Articles).

17 **PARENT'S POWER TO APPOINT/REMOVE BOARD MEMBERS**

- 17.1 The Parent shall have the power from time to time and at any time to appoint any or all of the Board Members and to remove from office any or all of the Board Members. Appointments and removals shall be made in writing, signed by an authorised officer and shall take effect upon receipt at the office or such later date as may be specified.

18 **CO-OPTED BOARD MEMBERS**

- 18.1 The Board may from time to time co-opt up to a maximum of five persons to the Board, and the Board may at any time revoke such co-option. Co-opted Board members shall not have a vote at Board meetings.

19 **DISQUALIFICATION AND REMOVAL OF BOARD MEMBERS**

- 19.1 Board Members shall immediately cease to hold office if:
- 19.1.1 they are disqualified from acting as a director of a company, as a Board Member of another registered society or as a charity trustee for any reason; ;
 - 19.1.2 they have been convicted of an indictable offence which is not, or cannot be, spent;
 - 19.1.3 they become insolvent, bankrupt or make any arrangements or composition with their creditors generally;
 - 19.1.4 they are suffering from mental disorder and a registered medical practitioner who is treating that person gives a written opinion to the Association stating that that person has become physically or mentally incapable of acting as a Board Member, co-optee or committee member and may remain so for more than three months;
 - 19.1.5 they resign their office by written notice to the Company;

- 19.1.6 they have been absent from three consecutive Board meetings in one rolling twelve month period without permission of the Board and the Board resolves that they cease to be a Board Member;
- 19.1.7 the Board resolves by at least three quarters of all the other Board Members that they cease to be a Board Member;
- 19.1.8 they have been co-opted to the Board and their co-option is revoked;
- 19.1.9 other than a Local Authority Nominated Board Member (if appointed), a Board Member becomes a Local Authority Person
- 19.1.10 they are a Resident and are (in the reasonable opinion of a majority of Board Members) in serious breach of their obligations as a Resident ;
- 19.1.11 they are (in the reasonable opinion of a majority of Board Members) in breach of the Group's code of conduct for board members;
- 19.1.12 they are subject to a custodial sentence imposed by a Court in respect of any criminal act or omission, unless the Board resolves that they should remain a Board Member;
- 19.1.13 they are convicted of any other indictable offence and the Board resolves that they should cease to be a Board Member ;and/or
- 19.1.14 they are removed by the Parent pursuant to Article 16 6 or 17, and a person shall be prohibited from being a Board Member while he is at any time within Articles 19.1.1, 19.1.2, 19.1.3, 19.1.11, 19.1.13, or 19.1.14 above.

20 **POWERS OF THE BOARD**

- 20.1 Subject to the provisions of the Act, the Memorandum and the Articles and to any directions given by special resolution, the business of the Company shall be managed by the Board who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Board. The powers given by this Article shall not be limited by any special power given to the Board by the Articles and a meeting of the Board at which a quorum is present may exercise all powers exercisable by the Board.
- 20.2 The Board may appoint any person to be the agent of the Company for such purposes and on such conditions as it determines including authority for the agent to delegate all or any of their powers.
- 20.3 At all times that the Company is registered with the Regulator as a registered provider the Board shall ensure that the Company takes account of any obligation imposed upon the Company by the Regulator in exercise of its powers.

21 **BORROWING POWERS**

The Board may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as it thinks fit, and to grant any mortgage, fixed or floating charge or other security over its present and future undertaking and property, and assets (including cash and investments), or any part thereof, and to issue any debenture, whether outright or as security for any debt, liability or obligation of the Company or any third party.

22 **GRANTING OF SECURITY**

The Board may exercise all the powers of the Company to enter into any guarantees or contracts of indemnity or suretyship and provide security, including, without limitation, the powers set out in Clause 4.16 of the Memorandum.

23 **DELEGATION OF BOARD'S POWERS**

The Board may delegate any of their powers to any committee consisting of one or more Board Members together with such other persons (if any) as the Board shall determine. They may also delegate to any Board Member or any executive officer of the Group or to some other person or persons such of their powers as they consider desirable to be exercised by him/her. Any such delegation may be made subject to such conditions as the Board may impose and may be revoked or altered. Subject to any such conditions, the proceedings of such committees shall be governed by these Articles regulating the proceedings of the Board so far as they are capable of applying.

24 **ALTERNATE BOARD MEMBERS**

Board Members may not appoint any other person to be an alternate Board Member

25 **BOARD MEMBERS' PAYMENTS AND EXPENSES**

Subject to compliance with (i) Clause 5 of the Company's Memorandum of Association and (n) any guidance on board member remuneration published by the Regulator or The Charity Commission from time to time, Board Members may be paid reasonable remuneration and all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings or otherwise in connection with the discharge of their duties.

26 **BOARD MEMBERS' INTERESTS**

26.1 A Board Member must disclose to the Board the nature and extent of any interest that he has in any item of the Board's business at that Board meeting. An interest may be notified by way of a general notice given to the Board. An interest of which a Board Member has no knowledge or which it is unreasonable to expect him to have knowledge shall not be treated as an interest. Unless permitted by Article 26.2 or by a resolution at the relevant Board meeting, a Board Member with an interest in an item of the Board's business shall withdraw from the meeting whilst the item is discussed and shall not speak or vote on the matter.

26.2 Provided that he has disclosed to the Board the nature and extent of his interest and subject to the provisions of the Act a Board Member may:

26.2.1 be a director or other officer of, or employed by, any body corporate which is a holding or subsidiary body (as defined in Section 736 of the Act) of the Company;

26.2.2 be a member of or officer or other representative of the Local Authority Member;
or

26.2.3 be a Resident;

and remain, speak and vote at the meeting and be counted in the quorum, BUT a Resident who is a Board Member may not remain, speak or vote in any Board meeting whilst matters relating specifically to his tenancy are being dealt with.

27 **PROCEEDINGS OF THE BOARD**

27.1 The Board may regulate their proceedings as they think fit and the quorum for the transaction of business shall be three. The Board shall meet at least three times a year and Board meetings may be called by any Board Member or the secretary at the request of a Board Member. It shall not be necessary to give notice of a meeting to a Board Member who is absent from the United Kingdom.

27.2 If a Board meeting is duly called and no quorum is reached within 30 minutes of the time stated in the notice calling that meeting then the meeting may be adjourned to the same day at the same time and place in the following week or to such later day and time and/or place as the Board Members present may decide. If a quorum is not reached within 30 minutes of the time the adjourned meeting has started then those Board Members present shall constitute a quorum and may carry out the business of the meeting.

27.3 Meetings of the Board or a committee can take place in any manner and through any medium which permits those attending to hear and comment on the proceedings. Any person who attends in this manner will be deemed to be present at the meeting whether or not all are assembled in one place.

28 **VOTING AT BOARD MEETINGS**

28.1 Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chair shall have a second or casting vote.

28.2 If a question arises at a meeting of the Board or of a committee of the Board over the right of a person to vote, the question may, before the conclusion of the meeting, be referred to the chair of the meeting and his/her ruling in relation to anyone other than himself/herself shall be final and conclusive.

29 **CHAIR AND VICE CHAIR**

29.1 At the first Board meeting following each annual general meeting the Board shall appoint one of their number to chair the Board and one to be vice chair. The chair and vice chair shall each hold office until the next annual general meeting. The Board may at any time remove the chair and/or vice chair from office and appoint a replacement.

29.2 Unless (s)he is unwilling to do so, the chair (or in his/her absence the vice chair) shall preside at every meeting of the Board at which (s)he is present. But if there is no chair or vice chair, or if they are unwilling to proceed or are not present within five minutes after the time appointed for the meeting, the Board Members present may appoint one of their number to chair the meeting.

30 **DEFECT IN APPOINTMENT OR DISQUALIFICATION**

All acts done by a meeting of the Board or of a committee of the Board or by a person acting as a Board Member shall, notwithstanding that it is later discovered that there was a defect in their appointment or that they were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Board Member and had been entitled to vote.

31 **WRITTEN RESOLUTIONS**

A resolution in writing sent to all the Board Members entitled to receive notice of a meeting of

the Board or of all the persons forming a committee of the Board shall be as valid and effective as if it had been passed at a meeting of the Board (or as the case may be a committee of the Board) duly convened and held if signed or confirmed by electronic communication by three quarters of the Board Members and may consist of several documents in the like form each signed by one or more persons.

32 SECRETARY

Subject to the provisions of the Act, the secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as they think fit, and may be removed and/or replaced by the Board.

33 MINUTES

33.1 The secretary shall cause minutes to be made in books kept for the purpose;

33.1.1 of all appointments of officers made by the Board; and

33.1.2 of all proceedings at meetings of the Company and of the Board, and of committees of the Board and of any class or type of Member, including the names of the persons present at each such meeting.

34 THE SEAL

34.1 The Company shall have a seal which shall only be used with the authority of the Board. The Board may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by (i) a Board Member and (ii) by the secretary or a second Board Member.

34.2 The secretary shall keep and maintain a register of sealings together with the other records required by the Act.

35 AUDIT AND ACCOUNTS

The Company shall comply with the provisions of the Act in respect of:

35.1 the keeping and auditing of accounting records;

35.2 the provision of accounts and the preparation of an annual report of the Board; and

35.3 the making of an annual return.

36 NOTICES

36.1 Any notice to be given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Board need not be in writing.

36.2 The Company may give notice to a Member either personally or by sending it by post in a pre-paid envelope addressed to the Member at his/her registered address or by leaving it at that address. A Member whose registered address is not within the United Kingdom and who gives the Company an address within the United Kingdom at which notices may be given to him/her shall be entitled to have notices given to him/her at that address, but not otherwise.

36.3 A Member present, either in person or by proxy, at any meeting of the Company shall be

deemed to have received notice of the meeting and of the purpose for which it was called.

- 36.4 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

37 **INDEMNITY**

- 37.1 Subject to the provisions of and as so far as may be consistent with the Act, every Board Member, auditor, Secretary, or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by them in the execution and/or discharge of their duties and/or exercise of their powers and/or otherwise in relation to or in connection with his duties, powers or office. The Board shall have power to purchase and maintain for any Board Member, auditor, Secretary or other officer of the Company insurance against any liability described in Article 37.1 in accordance with Section 233 of the Companies Act 2006

38 **RULES OR BYE LAWS**

- 38.1 The Board may from time to time and where necessary subject to the prior approval of the Regulator make and amend such rules and bye-laws as they deem necessary, or expedient or convenient for the proper conduct and management of the Company and without prejudice to the generality of the foregoing these shall include:

- 38.1.1 the conduct of Members and their rights and privileges;
- 38.1.2 the conduct of Members in relation to one another and to the Company's employees;
- 38.1.3 the procedure at general meetings and Board meetings and committees of the Company in so far as such procedure is not regulated by these Articles; and
- 38.1.4 generally all such matters which are commonly the subject matter of Company rules;

PROVIDED THAT nothing in such rules or bye-laws shall be inconsistent with the Company's Memorandum and Articles of Association. The Company in general meetings shall subject to the prior approval of the Regulator have the power to alter or repeal the rules and bye-laws and to make additions thereto and the secretary shall notify all Members of all such rules and bye-laws, which so long as they shall be in force, shall be binding on all Members.

39 **CHANGES TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

- 39.1 Any amendment to the Company's Memorandum and Articles of Association must:
- 39.1.1 first be approved in writing by the Parent;
 - 39.1.2 next, be approved by a two thirds majority of the Board at a Board meeting convened for that purpose or a written resolution of all the Board Members passed in accordance with Article 31; and
 - 39.1.3 then the amendment must be passed as a special resolution by a three quarters majority of Members in accordance with the Act or by a written resolution of all Members in accordance with Article 13.

