

ARTICLES OF ASSOCIATION

Interpretation 1.

In these Articles unless the context otherwise requires:

The Company means South West Arts Marketing.

Articles means these Articles of Association and the regulations of the Company from time to time in force.

The Act means the Companies Act 1985.

Area of Benefit means the ceremonial counties of Avon, Cornwall, Devon, Dorset, Somerset and Gloucestershire including the Unitaries in the Area.

The Charities Act means the Charities Act 1993.

Month means calendar month.

Office means the registered office of the Company.

Notice means notice in writing given personally or sent to the Company at its registered office or by or on behalf of the Company to any other person at his address as it appears in the Register of Members. Only those for whom the Registrar of Members shows an address in the United Kingdom shall be entitled to receive notices from the Company. Any notice sent by first-class prepaid post shall be deemed to have been served within 24 hours after it was posted.

Words Words in the *masculine* include the feminine genders and vice versa. Words in the *singular* include the plural and vice versa.

Headings, Sub-Headings, Underlinings and Format Lines are for ease of reading and unless they form part of a phrase or sentence, do not form part of these Articles.



In writing means written, printed, partly one and partly another and all other modes of representing words in visible form.

The following rules of interpretation shall also apply:

Modification or Re-enactment

Reference to any provisions of the Act or the Charities Act or any other statute shall be a reference to such provisions as modified or re-enacted by any statute or regulations for the time being in force.

Meanings Where There Is No Inconsistency

Except as provided above, words or expressions defined in the Act or the Charities Act (subject to any statutory modification or re-enactment) in force at the date on which these Articles become binding on the Company shall bear the same meanings in these Articles unless inconsistent with the subject or context.

Table C

Except where inconsistent with these Articles (in which case these Articles shall prevail) the Regulations set out in Table C in the Companies (Tables A to F) Regulations 1985 shall apply to the Company.

OBJECTS

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| Objects | 2. The Company is established for the purposes and has the powers set out in the Memorandum of Association. |
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APPOINTMENT OF MEMBERS/TRUSTEES

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| The First Members | 3. The first Members of the Company shall be the subscribers to the Memorandum of Association and shall be the Directors of the Company and members of the Board of Trustees ('the Board'). They shall be the Trustees of the charity South West Arts Marketing and shall be referred to as Trustees in these Articles. Their names shall be entered in the Register of Members of the Company. |
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**Subsequent
Members and
Trustees**

4. The first Trustees shall remain as Trustees until the AGM at which they retire in accordance with Article 14.
5. (a) Subject to Articles 9(b) and 11, the Board of Trustees may at any time appoint further Trustees to a maximum membership of 12 of whom, when the Board is complete, 9 shall be nominated and 3 shall be co-opted in accordance with this Article.
- (b) The name of each subsequent Trustee shall be entered in the Register of Members.
- (c) No person employed by the Company shall be a Director/Trustee.

Nominated Trustees

- (d) The following persons or bodies shall each nominate the number of Trustees as provided below, all of whom shall be individuals and not a company who are resident or trading in the Area of Benefit and whose appointment shall, subject as below, be confirmed by the Trustees:
- THREE Trustees shall be nominated by the Bristol City Council
 - SIX Trustees shall be nominated by South West Arts
- for as long as such nominating bodies exist and otherwise by such bodies as determined by the Board of Trustees from time to time.
- (e) The Trustees shall be entitled without stating reasons to disapprove a nomination and to request the nomination of two alternative individuals together with such relevant information about those individuals as the Trustees may reasonably require. The Trustees shall thereupon nominate one of the alternatives.
- (f) A casual vacancy in the Board of Trustees shall be deemed to arise if, without default of the Trustees, an appointment has not been made within eight weeks of a written request by the Trustees and Articles 11(b) and 12 shall apply.
- (g) A Nominated Trustee shall be appointed for an initial period of three years.
- (h) The person nominated need not be a member of the relevant appointing body.

Co-opted Trustees

- (i) There shall be a maximum of THREE co-opted trustees. The appointment of these co-opted trustees must be made at a meeting of

		the Board. The appointment will be effective from the end of that meeting until the end of the following Annual General Meeting.
		(j) The appointment of a co-opted Trustee may be for a specified period not exceeding [three] years initially and there shall be rotation in accordance Article 14.
New Trustees	6.	<p>The Board must give each new Trustee on their first appointment:</p> <p>(i) a copy of the Memorandum and Articles of Association of the Company together with any amendments made to it;</p> <p>(ii) a copy of the Company's latest report and statement of accounts.</p>
Register of Members	7.	<p>(a) The provisions of Section 352 of the Act (Obligation to keep and enter up register) shall be observed by the Company and before acting as a member every member of the Company must (whether on their first appointment or on any later reappointment) shall sign a written consent to become a member (in the form of an application for membership) and must also sign in the register of members a declaration or acceptance and willingness to act in accordance with the objects of the Company.</p> <p>(b) Each new member shall become entitled to the privileges and benefits of membership including but not limited to the right to such information and advice with regard to the activities of the Company as it or any of its officers may reasonably be able to supply.</p> <p>(c) The committee must promptly report any vacancy in the office of an appointed member to the body entitled to fill it.</p>
Cessation of Membership	8.	In accordance with Articles 12 to 14, a person shall cease to be a member when he ceases to be a Trustee.
		THE BOARD OF TRUSTEES
Number of Trustees	9.	<p>(a) The Board of Trustees shall comprise a minimum of 3 and a maximum of 12 at any one time (subject to Article 9(b) below).</p> <p>(b) The Company may however by <u>special resolution</u> passed in General Meeting increase or reduce the number of Trustees and determine in what rotation such numbers shall go out of office.</p>

Except as provided for in the Memorandum of Association, the Trustees shall not be entitled to receive any remuneration other than travelling, hotel

Remuneration of Trustees	10.	and other expenses properly and reasonably incurred by them in connection with the conduct of the affairs of the Company.
Appointment Of Trustees	11.	<p>(a) Trustees shall be appointed in accordance with these Articles and subject as below.</p> <p>(b) The Board of Trustees may appoint any such person as they in their discretion consider suitable to be a Member and Trustee to fill a <i>casual vacancy</i> or as an additional Member and Trustee to the maximum number of Trustees permitted under these Articles at any one time.</p> <p>(c) No person employed by the Company shall be appointed as a Trustee.</p>
Removal of a Trustee	12.	<p>(a) Upon giving of <u>special notice of 21 days</u> the Company may by passing an <u>ordinary resolution</u> (and complying with the procedures set out in ss303 and 304 of the Act) remove any Trustee before the end of his period of office notwithstanding anything in these Articles or any agreement between the Company and the Trustee to the contrary.</p> <p>(b) The removal of a Trustee shall be without prejudice to and shall not affect any obligation or liability incurred by him or to which he was subject prior to his removal.</p> <p>(c) Upon ceasing to be a Trustee for any reason the person shall simultaneously cease to be a Member.</p> <p>(d) Any person appointed to fill a vacancy resulting from the removal of a Trustee from office under Article 12(a) or to any other casual vacancy shall be subject to retirement at the same time as if he had become a Trustee on the day on which the Trustee in whose place he is appointed was last elected a Trustee.</p>
Disqualification of Trustees	13.	<p>A Trustee shall vacate office:</p> <p>(a) Upon ceasing to be a Member of the Company.</p> <p>(b) At the next Annual General Meeting after his 75th birthday but subject to annual re-election after his 70th birthday.</p> <p>(c) Upon dying or becoming incapable of managing his affairs.</p> <p>(d) Upon being declared bankrupt or making any arrangement with his creditors.</p> <p>(e) Upon resignation in writing, on the expiry of <u>at least ONE MONTHS notice</u> given by the Trustee in writing to the Board of Trustees. Such</p>

notice may not be withdrawn without the written consent of the Board of Trustees.

- (f) Upon removal from office by ordinary resolution of the Company in accordance with Article 12(a).
- (g) Upon failure to declare the nature of any direct or indirect interest in Company business as required by the Act.
- (h) Upon being disqualified under Section 72 of the Charities Act or ceasing to hold office by virtue of any provision of the Act.
- (i) Upon being absent from meetings of the Trustees from THREE consecutive meetings of the Board without the prior permission of the other Trustees, and those Trustees resolve that his or her office be vacated.

Rotation of Trustees

- 14.
- (a) Co-opted Trustees shall rotate in accordance with the provisions of Article 5.
 - (b) Three nominated Trustees shall retire from office at the first Annual General Meeting and at each subsequent Annual General Meeting.
 - (c) The retiring Trustees shall be those longest in the office since their last election or appointment.
 - (d) In the absence of an agreement, those of equal seniority shall be selected by lot.
 - (e) A retiring nominated Trustee shall be eligible for re-appointment for up to two further terms of three years but shall not then be eligible for re-election without a break of at least twelve calendar months.

THE CHAIRPERSON

Appointment and Removal

- 15.
- (a) The Chairperson of the Board of Trustees shall be elected for a period of ONE year by a simple majority of the Board of Trustees. The Chairperson may be removed as Chairperson at any time by a simple majority of the Board of Trustees.
 - (b) A Chairperson who has reached the age of 70 at the time of an Annual General Meeting shall be subject to annual reappointment thereafter. Note: See Article 13(b).
 - (c) A Chairperson who has served as chairperson for five or more years shall not continue in that office nor be re-appointed without a break of at least twelve calendar months.
 - (d) If at any meeting the Chairperson of the Board of Trustees is not present within 15 minutes of the time appointed for the start of the meeting or is not willing to preside or if no chairperson for the time

being is appointed, the Board of Trustees shall choose one of their number to be chairperson of the meeting.

Powers and Responsibilities of the Chairperson

16. The Chairperson shall have all the powers and responsibilities of the Chairperson as set out in these Articles including the right (unless disqualified by reason of a personal interest) to chair each General Meeting of the Company and each meeting of the Board of Trustees and the right to a second and casting vote in any case of equality of votes at every such meeting. The expression "Chairperson" includes the person who is at any time entitled to exercise the powers of the Chairperson.

THE VICE- CHAIRPERSON

Appointment and Removal

17. (a) The Vice- Chairperson of the Board of Trustees shall be the person appointed by a simple majority of the Board of Trustees to serve as Vice-Chairperson.
- (b) A Vice- Chairperson who has reached the age of 70 at the time of an Annual General Meeting shall be subject to annual reappointment thereafter. Note: See Article 13(b).
- (c) A Vice-Chairperson who has served as vice-chairman for five or more years shall not continue in that office nor be re-appointed without a break of at least twelve calendar months.
- (d) The Vice-Chairperson may be removed from that office by the Board of Trustees at any time by a simple majority of the Board of Trustees.
- (e)¹ The Board of Trustees may at any time, by simple majority of the Board of Trustees, decide not to appoint a Vice Chairman. This situation shall then be reviewed at the next Annual General Meeting.

SECRETARY

General

18. The Board of Trustees shall appoint and remove a Secretary. The Secretary shall be appointed for such time as the Board of Trustees think fit. The Secretary may be a Trustee, but if a Secretary is appointed who is not a Trustee that Secretary shall attend Board of Trustees meetings and be paid such reasonable remuneration as the Trustees think fit.

Absence of the Secretary

19. An assistant or deputy Secretary may be appointed by the Trustees to act in place of the Secretary in his absence.

¹ Article 17(e) was added by written resolution of the Company dated 6 March 2002.

THE POWERS OF THE BOARD OF TRUSTEES

The General Powers of the Board of Trustees

20. (a) The business of the Company shall be managed by the Board of Trustees who may exercise all the powers of the Company except those which by these Articles or by the Act are required to be exercised only in General Meeting.
- (b) The Board of Trustees shall be entitled to prescribe a Scheme of Management for the management of the Company and/or the charity in such terms as the Trustees in their absolute discretion think fit but consistent always with the terms of these Articles (if/as amended).
- (c) Any alteration in these Articles must be made by a special resolution of the Members in General Meeting.
- (d) The Board of Trustees may pay all such initial expenses of the promotion, formation, establishment and registration of the Company as they think fit.
- (e)² The Board of Trustees may act even though there is a vacancy in their body provided that if there are fewer than three Trustees, they may act as the Board of Trustees only to:
- appoint Trustees; and/or
 - call a General Meeting.

Borrowing

21. In accordance with Article 20 (but without limiting its generality) the Board of Trustees may exercise all powers of the Company to:
- (a) borrow money.
- (b) mortgage or charge the whole or any part of its undertaking in property (subject to the provisions of Part V of the Charities Act).
- (c) issue debentures, debenture stock and other documents, whether outright or as security for any debt, liability or obligation of the Company.

PROCEEDINGS OF THE BOARD OF TRUSTEES

Generally

22. (a)³ The presence of THREE Trustees, of whom the majority are residents of the Area of Benefit (as defined in Article 1), shall form a quorum for all business transacted at meetings of the Trustees.

² Article 20(e) was amended by written resolution of the Company dated 6 March 2002.

³ Articles 22(a) and (b) were amended by written resolution of the Company dated 6 March 2002.

**Adjournment
of Inquorate
Meetings of the
Board of Trustees**

23.

- (b) If there are fewer than THREE of the total number of members in office present at the meeting, the Board may take such action as is required for the purpose of filling vacancies in its number, but it may not carry out any other business.
- (c) Resolutions of the Board of Trustees shall be by a simple majority vote of those attending in person or by proxy and entitled to vote. In the event of equality of votes the Chairperson shall have a casting vote but shall otherwise have no vote.
- (d) The Secretary upon the request of a Trustee at any time shall by notice in writing served upon the Trustees call a meeting of the Board of Trustees.
- (e) Any Trustee who is absent from the United Kingdom shall not be entitled to notice of a meeting of the Trustees.
- (f) A Trustee shall not be entitled to vote in respect of any matter in which he is interested and shall not be counted in the quorum at any meeting at which any such matter is considered.
- (g) A quorate meeting of the Board of Trustees shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Company for the time being vested in the Trustees generally.

**Delegation of
Powers to
Committees**

24.

- (a) A meeting of the Board of Trustees shall be adjourned to the same day in the next week at the same time and place or to such other day, time and place as the Trustees shall appoint if within 30 minutes of the time appointed for the start of the meeting a quorum is not present.
- (b) If at the adjourned meeting a quorum is again not present within 30 minutes of the time appointed for the start of the meeting those Trustees present shall be a quorum.
- (a) The Board of Trustees may delegate any of its powers to committees consisting of such Trustees or other persons as it thinks fit. The Trustees shall indicate in writing to such a committee the extent and nature of the powers so delegated.
- (b) Such committees shall conform to any regulations imposed by the Board of Trustees.
- (c) The meetings and proceedings of any such committee shall be governed by the provisions of these Articles for regulating the

		meetings and proceedings of the Board of Trustees so far as applicable unless superseded by any subsequent decisions of or regulations made by the Board of Trustees.
		(d) Any committee so formed shall report all acts and proceedings to the Board of Trustees as soon as is reasonably practicable.
Acts of the Trustees	25.	All bona fide acts done by the Trustees or the Board of Trustees at any meeting shall be valid even if it is discovered afterwards that there was some defect in the appointment or continuance in office of any Trustee or other irregularity.
Minutes	26.	<p>The Trustees shall cause proper minutes to be made of:</p> <p>(a) all appointments of officers.</p> <p>(b) proceedings of all meetings of the Company and the Board of Trustees.</p> <p>(c) all business transacted at such meetings.</p> <p>Such minutes if purporting to be signed by the Chairperson of such meeting or the Chairperson of the next succeeding meeting shall be sufficient evidence of the facts stated therein.</p>
Written Resolutions	27.	<p>(a) A resolution in writing signed by all the Trustees for the time being entitled to receive notice of and attend and vote at General Meetings shall for the purpose of these Articles be as effective as if the same had been passed at a General Meeting of the Company duly convened and held.</p> <p>(b) Such a resolution may consist of several documents in like form, each signed by one or more persons but a resolution so signed shall not be effective to do anything for which the Act requires Special Notice (resolutions to remove a director under s.303 or an auditor under s.391).</p>
		ANNUAL GENERAL MEETING
Articles Applicable	28.	Articles 38 to 46 shall apply to each Annual General Meeting.
Timing	29.	There must be an Annual General Meeting of the Company in June of each year, or as soon as possible thereafter.

**Convening an
Annual General
Meeting**

30. (a) The Annual General Meeting shall be convened by the Secretary who shall send at least 21 clear days notice in writing of the meeting by first class post to each Trustee and all persons (including the Auditors) entitled to receive notice of it. With the consent of all Trustees a meeting may be convened by such notice as the Trustees think fit.
- (b) All inhabitants of the Principal Area of Benefit of 18 years and upward must be allowed to attend the meeting.

**Contents of
Notice**

31. The notice shall state the date, time and place of the meeting and the general nature of the business to be conducted.

**Omission to
Give Notice**

32. The accidental omission to give notice or the non-receipt of notice by any person entitled to receive it shall not invalidate any resolution or proceeding of the meeting.

**Business at
Annual General
Meeting**

33. The business of the Annual General Meeting shall include:
- (a) Consideration of the accounts and any documents annexed to them.
- (b) Consideration of the reports of the Board of Trustees and of the Auditors.
- (c) The appointment of Trustees in place of those retiring.
- (d) The appointment of auditors and the fixing of their remuneration.
- (e) Such other business as the Board of Trustees think fit.

Save as otherwise required by law, these Articles or other binding obligations, resolutions on these matters (where required) shall be by a simple majority of those attending and entitled to vote in person or by proxy.

EXTRAORDINARY GENERAL MEETINGS

**Extraordinary
General Meetings**

34. All General Meetings other than Annual General Meetings are Extraordinary General Meetings.

**Articles
Applicable**

35. Articles 31 and 32 (Notices) and Articles 38 to 46 (Proceedings) shall apply to each Extraordinary General Meeting.

**Convening
an Extraordinary
General Meeting**

36. An Extraordinary General Meeting:
- (a) may be convened whenever the Board of Trustees sees fit; or
 - (b) shall be convened by the Board of Trustees if Trustees holding not less than one-tenth of the total voting rights of all Trustees make a written requisition which must be left at the Office, stating the object of the proposed meeting; or
 - (c) may be convened by the requisitioners if the Trustees have not within 21 days from receipt of a requisition given notice to convene the meeting.
37. At least 14 clear days notice in writing must be given to the meeting by first class post to each Member and all persons (including the Auditors) entitled to receive notice of it. If a special resolution is to be considered the notice period shall be 21 clear days.

PROCEEDINGS AT GENERAL MEETINGS

**Rules about
Quorum**

38. (a)⁴ FIVE Trustees shall constitute a quorum for a General Meeting. A Trustee shall not be counted in the quorum on any matter for which he is not entitled to vote.
- (b) No business shall be transacted at any General Meeting unless a quorum is present.
- (c) If a quorum is not present within half an hour from the time appointed for a meeting to start:
- a meeting convened on the requisition of Members shall be dissolved.
 - any other meeting shall be adjourned to such other time date and place not less than 15 days and not more than 30 days thence as the Chairperson shall appoint.
 - if the adjourned meeting is inquorate half an hour after the time appointed for it to start, the Members present shall constitute a quorum.

⁴ Article 38(a) was amended by written resolution of the Company dated 6 March 2002.

The Chairperson of a General Meeting

39.

The Chairperson of a General Meeting shall be:

- (a) the Chairperson of the Board of Trustees; or, if he is not present within 15 minutes after the time appointed for the meeting to start or is unwilling to preside or has an interest in a matter to be decided,
- (b) the Vice Chairman of the Board of Trustees; or if he too is not present within 15 minutes after the time appointed for it to start or is unwilling to preside or has an interest in a matter to be decided,
- (c) a Trustee chosen by the Members present to chair the meeting.

Adjournment of a General Meeting

40.

- (a) The Chairperson of a General Meeting may with the consent of the meeting, or when so directed by a quorate meeting, adjourn the meeting to such other time and place within the next 90 days as the Chairperson thinks fit. Note: Adjournment of an inquorate meeting is regulated by Article 23.
- (b) No business shall be transacted at an adjourned meeting except business which could have been transacted if that meeting had taken place.
- (c) If a General Meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given in the same manner as for an original meeting save that Members shall not be entitled to notice of the *business* to be transacted at an adjourned meeting. If a General Meeting is adjourned for less than 30 days, Members shall not be entitled to notice of the adjourned meeting or the business to be transacted at it.

Votes of Members

41.

- (a) At a General Meeting of the Company every Member present in person or by proxy and entitled to vote shall have one vote. Every matter must be decided by a majority decision of the members present and entitled to vote at a duly convened meeting.
- (b) No Member shall be entitled to vote on any question at a General Meeting either
 - personally; or
 - by proxy; or
 - as a proxy for another Memberunless his membership is duly registered and he has paid every subscription and other sum (if any) due and payable to the Company in respect of his membership.
- (c) Votes may be given on a poll or a show of hands. On a poll votes may be given either personally or by proxy.

Proxy

42. (a) The instrument appointing a proxy shall be in writing and signed by the appointing Member ("principal").
- (b) Only one proxy may be given by the principal for any one meeting and it may only be given to the Chairperson.
- (c) A proxy may require the Chairperson to vote or abstain from voting on behalf of the principal as the Chairperson thinks fit on matters arising for determination at any meeting.
- (d) The instrument appointing a proxy shall be deposited at the Office not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll. In default, the instrument shall not be treated as valid.
- (e) An instrument appointing a proxy may be in the form set out in the **Appendix** or in any other form the Trustees may approve.
- (f) No instrument appointing a proxy shall be valid after 12 months from the date of its execution.
- (g) The instrument appointing a proxy shall be deemed to confer authority to demand or join in a poll.
- (h) The death or insanity of the principal or revocation of the proxy or the authority under which the proxy was executed shall not invalidate a vote given in accordance with the terms of an instrument of proxy unless intimation in writing of any such event was received at the Office before the commencement of the meeting or adjourned meeting at which the proxy was used.

Resolutions at a General Meeting

43. (a) Resolutions put to the vote of a General Meeting shall be decided:
- on a show of hands; or
 - on a poll if demanded by:
 - (i) the Chairperson or;
 - (ii) at least five Trustees present in person; or
 - (iii) a Trustee or Trustees representing not less than one tenth of the total voting rights of all the Trustees entitled to vote at the meeting.
- (b) If a poll is not demanded the Chairperson's declaration that a resolution has or has not been carried unanimously or by a particular majority is binding. An entry to that effect in the Minute Book of

the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of all against that resolution. Note: Written resolutions are regulated by Article 46.

Poll

44. (a) When a poll is demanded as described in Article 43 it shall be taken at such time and place in such a manner as the Chairperson of the meeting shall direct. The result of the poll shall be deemed to be the resolution of the meeting.
- (b) The demand for a poll may be withdrawn.
- (c) No poll shall be demanded on the election of a Chairperson or the election of a Chairperson of a meeting or on any question of an adjournment.
- (d) The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

**Chairperson's
Casting Vote**

45. The Chairperson of the General Meeting may cast a vote only in the case of equality of votes but shall otherwise have no vote.

**Written
Resolutions**

46. (a) A resolution in writing signed by all the Trustees for the time being entitled to receive notice of and attend and vote at General Meetings shall for the purpose of these Articles be as effective as if the same had been passed at a General Meeting of the Company duly convened and held.
- (b) Such a resolution may consist of several documents in like form, each signed by one or more persons but a resolution so signed shall not be effective to do anything for which the Act requires Special Notice (resolutions to remove a director under s.303 or an auditor under s.391).

ACCOUNTS

**Accounting
Records**

47. (a) Accounting records shall be kept by the Trustees in accordance with the Act and with Part VI of the Charities Act and any Statement of Recommended Practice in force from time to time at the Office or such other place or places as the Trustees think fit.
- (b) The accounting records shall be open to inspection by the Trustees at all reasonable times.

		<p>(c) The Trustees shall cause the accounts and all annual statements and reports to be laid before the Company in accordance with the Charities Act and the Act.</p> <p>(d) A copy of every annual statement of accounts, auditor's report and report of the Board of Trustees which is to be laid before the Company at General Meeting shall be sent to every Member and every holder of debentures of the Company at least <u>21 days before the meeting</u>.</p>
		AUDIT
Appointment of Auditors	48.	<p>(a) Auditors shall be appointed by the members at the Annual General Meeting and their duties regulated in accordance with the Act.</p> <p>(b) At least once in every year the Company accounts shall be independently examined by one or more properly qualified auditor or auditors as defined by the Act.</p>
		INVESTMENT MANAGERS
Appointment of Investment Managers	49.	<p>The Board of Trustees may appoint as the investment manager for the Company any person whom they are satisfied after enquiry is a proper and competent person to act in that capacity and who is either:</p> <p>(a) an individual of repute with at least 15 years experience of investment management and who is an authorised person within the meaning of the Financial Services Act 1986; or</p> <p>(b) a company or firm of repute which is an authorised or exempted person within the meaning of the Financial Services Act 1986 otherwise than by virtue of section 45(1)(J) of that Act as amended or re-enacted from time to time.</p>
Powers of Investment Managers	50.	<p>The Board of Trustees may delegate to investment managers so appointed at the discretion of the Board of Trustees the power to buy and sell investments for the Company on behalf of the Board of Trustees in accordance with the investment policy laid down by the Board of Trustees. The Board of Trustees may do so only on terms consistent with these Articles.</p>
Delegation by the Board of Trustees	51.	<p>When the Board of Trustees makes any delegation under these Articles it shall:</p> <p>(a) inform the investment manager in writing of the extent of the Company's investment powers;</p>

**Terms of
Delegation**

- (b) lay down a detailed investment policy for the Company and immediately inform the investment manager in writing of it and of any changes to it;
 - (c) ensure that the terms of the delegated authority are clearly set out in writing and notified to the investment manager;
 - (d) ensure that it is kept informed and review on a regular basis the performance of the investment portfolio managed by the investment manager under his delegated authority;
 - (e) take all reasonable care to ensure that the investment manager complies with the terms of the delegated authority; and
 - (f) review the appointment at such intervals not exceeding 24 months as it thinks fit.
- 52.** Any delegation by the Board of Trustees under these Articles shall be on the terms that:
- (a) the investment manager shall comply with the terms of his delegated authority;
 - (b) the investment manager shall not do anything which the Board of Trustees do not have the power to do;
 - (c) the Board of Trustees may on reasonable notice revoke the delegation or vary any of its terms in a way which is consistent with the terms of these Articles; and
 - (d) the investment manager shall report in the manner directed by the Board of Trustees all sales and purchases of investments made on its behalf.

Nominee

- 53.** The Board of Trustees may make such arrangements as they think fit for any investments by the Company of income from those investments to be held by a corporate body as the nominee of the Board of Trustees. The Board of Trustees may pay reasonable and proper remuneration to any corporate body acting as the Board of Trustees nominee in pursuance of this clause.

INDEMNITY

**Indemnity of
Officers**

- 54.** Subject to the provisions of the Act and the Charities Act every Trustee, 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 him in the execution or the discharge of his duties.

Insurance

55. The Board of Trustees shall have the power to purchase and maintain for any Trustee such insurance as is permitted by the provisions of the **Appendix** to the Memorandum of Association of the Company.

DISSOLUTION

Cy Pres

56. Clause 8 of the Memorandum of Association of the Company relating to the winding up and dissolution of the Company shall have effect as if its provisions were repeated in these Articles.

APPENDIX

(Proxy Vote) SOUTH WEST ARTS MARKETING

I or We (name)

of (address)

being a member/members of the above-named company, hereby appoint (name)
of (address)

as my/our proxy to vote in my/our name[s] and on my/our behalf at the Annual/Extraordinary General Meeting of the company or at the Meeting of the Board of Trustees (please delete as appropriate) to be held on the day of 20
and at any adjournment thereof.

Signed this: day of 20

I or We (name)

of (address)

being a member/members of the above-named company, hereby appoint (name)
of (address), or failing him, (name) of (address),

as my/our proxy to vote in my/our name[s] and on my/our behalf at the Annual/Extraordinary General Meeting of the company or at the Meeting of the Board of Trustees (please delete as appropriate) to be held on the day of 20 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 he thinks fit or abstain from voting.

Signed this: day of 20

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Signature of Subscriber:

Name in full: Ross Williams

Address:

Occupation:

Date:

Witness:

Name in full:

Address:

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Signature of Subscriber:

Name in full: Phil Gibby

Address:

Occupation:

Date:

Witness:

Name in full:

Address: