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THE COMPANIES ACTS 1985, 1989 AND 2006

COMPANY LIMITED BY GUARANTEE AND  
NOT HAVING A SHARE CAPITAL

AMENDED  
ARTICLES OF ASSOCIATION<sup>1</sup>

OF

SWINLEY FOREST GOLF CLUB LIMITED

THURSDAY



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COMPANIES HOUSE

### INTERPRETATION

- 1 1 The following terms shall for the purposes of these Articles bear the meanings set opposite them

the Act	the Companies Act 1985 including any statutory modification or re-enactment for the time being in force and any provisions of the 2006 Act for the time being in force,
the 2006 Act	the Companies Act 2006 as modified by statute or re-enacted from time to time,
Articles	these Articles of Association,
Bond	a bond issued by the Club in respect of a loan made pursuant to the agreement dated 31 January 1910 between the then Trustees of the unincorporated association known as The Swinley Forest Golf Club and the subscribers to that agreement and now regulated by the terms and conditions for Bonds adopted with effect from 1 January 2006,
Bondholders	the holder of one or more Bonds,

<sup>1</sup> The Articles were amended by Special Resolution dated 4<sup>th</sup> September 2011

Bondholders' approval	Bondholders' approval is required where there are more than 10 Bonds in existence and shall mean the approval of the Bondholders holding two thirds in value of the Bonds for the time being outstanding, given either in writing or at a meeting in person or by proxy. Where any Bondholders holding any proportion of the value of the outstanding Bonds are out of the United Kingdom, the Committee may in its absolute discretion, exclude such Bondholders in calculating whether approval has been obtained,
By-law	a by-law made pursuant to these Articles by the Committee from time to time,
Chairman	the person appointed from time to time in accordance with these Articles as the chairman of the Club,
clear days	a period of days exclusive of the day on which a notice is served or deemed to be served and of the day for which it is given;
Club	the above named company,
the Committee	the board of directors of the Club established in accordance with Article 41, the members of which are the directors of the Club for the purposes of the Act;
director or Committee Member	a director of the Club,
electronic form	has the same meaning as in the 2006 Act,
general meeting	an annual or other general meeting of the Club,
hard copy form	has the same meaning as in the 2006 Act,
members	the persons admitted into membership of the Club in accordance with Article 3 and any Rules from time to time in force,
Non-Voting Members	all members of the Club other than Voting Members and who shall not be entitled to receive notice of, attend and vote at general meetings,

Regulations	the regulations of the Club made by the Committee under these Articles and amended from time to time,
Rules	the rules of the Club made under these Articles and amended from time to time,
Secretary	the secretary of the Club appointed from time to time in accordance with these Articles who shall be the company secretary for the purposes of the Act,
the Office	the registered office of the Club,
Voting Members	the members of the Club who, under the Rules from time to time in force, are entitled to receive notice of, attend and vote at general meetings and who shall be the members of the Club for the purposes of the Act,

- 1 2 Words importing the singular number only shall include the plural number, and vice versa Words importing the masculine gender only shall include the feminine gender Words importing persons shall include corporations
- 1 3 Subject as aforesaid, any words or expressions defined in the Act or any statutory modification thereof in force at the date on which these Articles become binding on the Club shall, if not inconsistent with the subject or context, bear the same meanings in these Articles

### **OBJECTS**

- 2 The Club is established for the purposes expressed in the Memorandum of Association of the Club

### **MEMBERSHIP**

- 3 The subscribers to the Memorandum of Association of the Club, the members of the unincorporated association known as The Swinley Forest Golf Club as at the date of incorporation and such other persons as are admitted to membership by the Committee in accordance with these Articles and the procedure set out in the Rules, shall be the members of the Club No person shall be admitted as a member of the Club unless he is approved by the Committee which shall in its absolute discretion decide whether to admit a person as a member Every person who wishes to become a member shall deliver to the Club an application for membership in such form as the Committee requires executed by him The provisions of section 113 of the 2006 Act shall be observed by the Club and every member shall either sign a

written consent to become a member or sign the register of members on becoming a member. For the purposes of registration the number of members is declared to be 350, exclusive of Non-Voting Members.

- 4 A person shall not be entitled to any privileges of the Club until two days have passed since his application for membership was submitted, whether or not he is admitted as a member before those two days have lapsed
- 5 A member may withdraw from membership of the Club by giving notice to the Secretary in hard copy form to that effect on or before 31 December in any year. Membership shall not be transferable in any event and shall cease immediately on death or dissolution or on the failure of the member to comply or to continue to comply with any condition of membership set out in these Articles or the Rules
- 6 The Committee may from time to time fix the levels of entrance fees and annual subscriptions to be paid by the different categories of members
- 7 It shall be the duty of the Committee, if at any time it shall be of the opinion that the interests of the Club so require, by notice in hard copy form sent by prepaid post to a member's address, to request that member to withdraw from membership of the Club within a time specified in such notice
- 8 If, on the expiry of the time specified in such notice, the member concerned has not withdrawn from membership by submitting notice in hard copy form of his resignation, or if at any time after receipt of the notice requesting him to withdraw from membership the member shall so request in hard copy form, the matter shall be submitted to a properly convened and constituted meeting of the Committee. The Committee and the member whose expulsion is under consideration shall be given at least 14 days' notice of the meeting, and such notice shall specify the matter to be discussed. The member concerned shall at the meeting be entitled to present a statement in his defence either verbally or in hard copy form, and he shall not be required to withdraw from membership unless a two-thirds majority of the Committee members present and voting at the meeting shall, after receiving the statement in his defence, vote for his expulsion, or unless the member fails to attend the meeting without sufficient reason being given. Any member so expelled shall have a right to appeal to a general meeting, to be summoned within 21 days of his expulsion. A simple majority of those present and voting at the general meeting shall be required to confirm the expulsion. If such a vote is carried, or if the member shall fail to attend the meeting without sufficient reason being given, he shall thereupon cease to be a member and his name shall be erased from the register of members. The Committee may exclude the member from the Club's premises until the meeting considering his expulsion or appeal (as appropriate) has been held. For the avoidance of doubt, the member shall be entitled to attend the Club's premises to attend the meetings for the purpose of making his representations
- 9 The members shall pay any entrance fees and annual subscription set by the Committee by such date as is specified in the Rules. Any member whose

subscription fee is more than three months in arrears shall cease to exercise any of the privileges of membership and shall be deemed to have resigned his membership of the Club. He may be reinstated by the Committee on payment of all arrears on such terms as the Committee may decide

10. If any member shall be declared a bankrupt or make any composition or other arrangement with his creditors, he shall cease to be a member of the Club
11. Any person ceasing to be a member forfeits all rights in relation to and claims upon the Club, its property and its funds and has no right to the return of any part of his subscription

### **GENERAL MEETINGS**

12. The Club shall hold a general meeting in every calendar year as its annual general meeting at such time and place as may be determined by the Committee, and shall specify the meeting as such in the notices calling it, provided that so long as the Club holds its first annual general meeting within 18 months after its incorporation it need not hold it in the calendar year of its incorporation or in the following calendar year
13. The annual general meeting shall be held for the following purposes
  - (a) to receive from the Committee accounts, pursuant to Article 72,
  - (b) to receive from the Committee a report of the activities of the Club since the previous annual general meeting;
  - (c) to appoint the Club's auditors,
  - (d) to announce the appointment of any new Committee Members and Chairman appointed in accordance with these Articles, and
  - (e) to transact such other business as may be brought before it.
14. All general meetings, other than annual general meetings, shall be called general meetings
15. The Committee may call general meetings and in addition to the provisions of the Act the Committee shall forthwith, on the requisition of 25 of the Voting Members in hard copy form or on the requisition of a Voting Member under Article 8, proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. Such requisition must state the object of the meeting. If there are not within Great Britain sufficient directors to call a general meeting, any director or the Secretary may call a general meeting.
16. There shall be given at least 14 clear days' notice of every general meeting specifying the place, the day and the hour of the meeting, and in the case of special business the general nature of that business, to such persons (including,

if any, the auditors) as are under these Articles or under the Act entitled to receive such notices from the Club. General meetings may be called by shorter notice if it is so agreed by a majority in number having the right to attend and vote at a general meeting, being a majority together holding not less than 90 per cent of the voting rights

- 17 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceedings, at that meeting.

### **PROCEEDINGS AT GENERAL MEETINGS**

18. All business transacted at an extraordinary general meeting, and all that is transacted at an annual general meeting with the exception of the business set out in Article 13(a) to (d) shall be deemed special business
- 19 No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided 15 Voting Members present in person shall be a quorum
- 20 If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Committee may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the Voting Members present shall be a quorum
21. The Chairman shall preside as chairman at every general meeting, but if the Chairman shall be absent, or if at any meeting he is not present within 15 minutes after the time appointed for holding the same, or refuses to act as Chairman, the Voting Members present shall choose one other member of the Committee to preside. If no member of the Committee is present or is unwilling to preside, the Voting Members present shall elect by a majority one of their number who is present to preside
- 22 The chairman of the meeting may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time, and place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever such a meeting is adjourned for 14 days or more, notice of the adjourned meeting shall be given in the same manner as of the original meeting. Save as aforesaid, the Voting Members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting
- 23 The chairman of the meeting may at any time without the consent of the meeting adjourn any meeting (whether or not it has commenced or a quorum is present) either without fixing a day for the meeting or to another time or place where it appears to him that

- (a) members wishing to attend cannot be conveniently accommodated in the place appointed for the meeting,
  - (b) the conduct of persons present prevents or is likely to prevent the orderly continuation of business, or
  - (c) an adjournment is otherwise necessary so that the business of the meeting may be properly conducted
- 24 If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. With the consent of the chairman of the meeting, an amendment may be withdrawn by its proposer before it is voted upon. In the case of a resolution duly proposed as a special or extraordinary resolution, no amendment thereto (other than a mere clerical amendment to correct a typographical error) may in any event be considered or voted upon
25. 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
- (a) by the chairman of the meeting, or
  - (b) by at least five Voting Members.
- 26 Unless a poll is duly demanded a declaration shall be made by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority 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
- 27 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made
- 28 A poll shall be taken forthwith in such manner as the chairman directs and he may appoint scrutineers (who need not be members) to validate the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded
- 29 Subject to the provisions of sections 288-297 of the 2006 Act the Voting Members may pass written resolutions which shall have effect as if passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members. If written resolutions are described as special resolutions or other resolutions, they shall have effect accordingly

### VOTES OF MEMBERS

- 30 Every Voting Member shall be entitled to receive notice of, attend general meetings and cast one vote. A Voting Member may attend general meetings either in person or by proxy.
- 31 On a show of hands every Voting Member who is present in person or by proxy, unless the proxy is himself a Voting Member entitled to vote, shall have one vote. On a poll every Voting Member shall have one vote and votes may be given either personally or by proxy. A Voting Member may appoint more than one proxy to attend on the same occasion but only one of whom may vote.
- 32 The appointment of a proxy shall be executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Committee may approve)

"Swinley Forest Golf Club Limited

I, \_\_\_\_\_, of \_\_\_\_\_

being a member of the above-named Club, hereby appoint

of \_\_\_\_\_

, or failing him,

of \_\_\_\_\_

, as my proxy to vote in my name and on my behalf at the [annual] general meeting of the Club to be held on 200[ ] and at any adjournment thereof.

Signed on \_\_\_\_\_ 200[ ] "

- 33 Where it is desired to afford Voting Members an opportunity of instructing the proxy how he shall act the appointment of a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Committee may approve)

"Swinley Forest Golf Club Limited

I, \_\_\_\_\_, of \_\_\_\_\_

, being a member of the above-named Club, hereby appoint \_\_\_\_\_ of \_\_\_\_\_

, or failing him,

of \_\_\_\_\_

, as my proxy to vote in my name and on my behalf at the [annual] general meeting of the Club to be held on 200[ ], 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                      200[ ]."

34 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Committee may

(a) in the case of an instrument in hard copy form be deposited at the Office or at such place within England as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Club in relation to the meeting 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

(b) in the case of an appointment contained in an instrument in electronic form, where an address has been specified for the purpose of receiving proxy appointments in electronic form

(i) in the notice convening the meeting, or

(ii) in any instrument of proxy sent out by the Club in relation to the meeting, or

(iii) in any invitation contained in a communication in electronic form to appoint a proxy issued by the Club in relation to the meeting,

be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;

(c) in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 48 hours before the time appointed for the taking of the poll, or

- (d) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the Secretary or to any director, and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid

In this Article 34 and Article 35, "address", in relation to instruments or communications in electronic form, includes any number or address used for the purposes of receiving such instruments or communications by electronic means

- 35 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Club at the Office or at such other place at which the instrument of proxy was duly deposited or, where the appointment of the proxy was in electronic form, at the address at which such appointment was duly received before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll
- 36 If any votes are given or counted at a general meeting which shall afterwards be discovered to be improperly given or counted, the same shall not affect the validity of any resolution or thing passed or done at the said meeting, unless the objection to such votes be taken at the same meeting, and not in that case unless the chairman of the meeting shall then and there decide that the error is of sufficient magnitude to affect such resolution or thing
- 37 No objection shall be raised to the qualification of any voter 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 chairman of the meeting whose decision shall be final and conclusive

#### **CHAIRMAN**

- 38 The Committee shall appoint a Voting Member (whether or not a Committee Member) to act as Chairman, who shall be a Committee Member by virtue of his office Subject to Articles 47 and 48, the Chairman shall hold office until such time as he retires The Chairman shall have such rights and privileges as the Committee shall from time to time prescribe

#### **SECRETARY**

- 39 Subject to the provisions of the Act, the Secretary shall be appointed by the Committee for such term at such remuneration and upon such conditions as they may think fit and any Secretary appointed may be removed by them

### **THE COMMITTEE**

- 40 The number of directors shall be not less than six and unless and until varied by ordinary resolution of the Club in general meeting shall be subject to a maximum of eight
41. The directors shall be
- (i) the Chairman, and
  - (ii) up to seven (or such lower number as the Committee shall from time to time decide) Voting Members appointed by the Committee from time to time to be Committee Members, whose appointment shall be ratified by the Club at the next general meeting following their appointment
- 42 The first directors, who shall hold office until such time as they are due to retire in accordance with these Articles, shall be
- (i) Chairman – H A Stevenson
  - (ii) Committee Members
    - R W Walker (Term extended)
    - I R Perkins (Term extended)
    - R Goodhew (Term extended)
    - C F Frizell (2009)
    - R A Opperman (2010)
    - H A Rudebeck (2013)
43. The first directors set out in Article 42 shall retire at such Committee Meeting in the year set out in brackets after their respective names as the Chairman may direct but may be re-appointed in accordance with these Articles

### **COMMITTEE MEMBERS**

- 44 A person appointed as a Committee Member under Article 41(ii) shall hold office for a five-year term after which he shall retire but may be re-elected for a further five-year term provided that 12 months shall have elapsed since he last served as a Committee member
- 45 The Chairman may where he considers it so be in the best interest of the Club, direct that at the expiry of any five-year term a Committee Member need not retire but may continue in office for such period as the Chairman may direct and at the end of which period such person may be eligible for re-appointment in accordance with Article 44

### CASUAL VACANCIES

- 46 A casual vacancy arising among the Committee Members shall be filled by the Committee provided always that the person appointed to fill the vacancy shall hold office until the general meeting following his appointment, at which his appointment shall be proposed to the meeting for ratification. If his appointment is not so ratified, the Committee shall appoint a Committee Member under Article 41(u)

### REMOVAL OF DIRECTORS

47. In addition and without prejudice to the provisions of section 168 of the 2006 Act, the Voting Members may by ordinary resolution remove any director before the expiration of his period of office, and may by an ordinary resolution appoint another suitably qualified person in his stead, but any person so appointed shall retain his office so long only as the director in whose place he is appointed would have held the same if he had not been removed
- 48 The office of director shall be vacated
- (a) if he becomes bankrupt or makes any arrangement or composition with his creditors generally,
  - (b) if he becomes of unsound mind,
  - (c) if by notice sent in hard copy form to the Committee he resigns his office,
  - (d) if he becomes prohibited from holding office by reason of any court order made under the Act;
  - (e) if he is removed from office by a resolution duly passed pursuant to section 168 of the Act,
  - (f) if he is removed from office by a resolution passed at a general meeting by a two-thirds majority of Voting Members present and voting at a general meeting and such resolution shall not be effective without the Bondholders' approval. Where such a resolution is effected the Voting Members present and voting at such meeting may appoint a Committee Member in his place,
  - (g) unless the Committee resolves otherwise, if he shall, without sufficient reason, absent himself from three consecutive meetings of the Committee, or
  - (h) he ceases to be a Voting Member
- 49 A Chairman who is removed from office as a director for whatever reason, by virtue of Articles 47 or 48, shall be deemed to have resigned from office and the vacancy arising shall be filled in accordance with these Articles

### **POWERS OF THE COMMITTEE**

- 50 The business of the Club shall be managed by the Committee who may pay all such expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Club as they think fit and may exercise all such powers of the Club, and do on behalf of the Club all such acts as may be exercised and done by the Club including, without prejudice to the generality of the foregoing, the power to borrow, and as are not by the Act or by these Articles required to be exercised or done by the Club in general meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Act for the time being in force and affecting the Club, and to such Rules, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Club in general meeting, but no Rule made by the Club in general meeting shall invalidate any prior act of the Committee which would have been valid if such Rule had not been made
- 51 The Committee may delegate any of their powers to any sub-committee consisting of one or more directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Committee may impose, and either collaterally with or to the exclusion of their own powers, and may be revoked or altered. Subject to any such conditions, the proceedings of a sub-committee with two or more members shall be governed by the Articles regulating the proceedings of directors so far as they are capable of applying. All acts and proceedings of such sub-committees or executive officers shall be reported in due course to the Committee
- 52 The Committee may act notwithstanding any vacancy in its body
- 53 If the directors shall at any time be or be reduced in number to less than the number prescribed by law or in accordance with these Articles, it shall be lawful for them to act as the Committee for the purpose of admitting persons to membership of the Club, or summoning a general meeting, but not for any other purpose

### **PROCEEDINGS OF THE COMMITTEE**

- 54 The Committee may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, provided that at least three such meetings shall be held in each year. The Committee shall report on their activities to the members at the annual general meeting.
- 55 Questions arising at a meeting shall be decided by a majority of votes. Voting on any issue shall be by show of hands. Each director shall be entitled to one vote. In the case of an equality of votes, however, the chairman of any meeting of the Committee shall have a casting vote in addition to any other vote he may have

- 56 A director, and the Secretary at the request of a director, shall at any time summon a meeting of the Committee by notice served upon the directors. Notice of all meetings and minutes of all meetings shall be served on all members of the Committee.
- 57 The Chairman shall be chairman of the Committee. The Chairman shall preside as chairman at all meetings of the Committee at which he shall be present, but if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting or is not willing to preside the directors present shall choose one of their number to be chairman of the meeting.
- 58 A meeting of the Committee at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Club for the time being vested in the Committee generally. The quorum for meetings of the Committee or any sub-committee formed pursuant to the provisions of the Articles shall be four.
- 59 Any sub-committee formed pursuant to Article 51 shall, in the exercise of the powers delegated to it, conform to any regulations imposed on it by the Committee. The resolution making the delegation shall specify the financial limits within which any sub-committee shall function.
- 60 All acts bona fide done by any meeting of the Committee or of any sub-committee, or by any person acting as a director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office.
- 61 The Committee shall cause proper minutes to be made of all appointments of the Committee and of the proceedings of all meetings of the Club and of the Committee and of sub-committees, and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the chairman of such meeting, or by the chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.
- 62 A resolution in hard copy form signed by all the directors for the time being or by all the members for the time being of any sub-committee who are entitled to receive notice of a meeting of the Committee or of such sub-committee shall be as valid and effectual as if it had been passed at a meeting of the Committee or of such sub-committee duly convened and constituted.
- 63 If a question arises at a meeting of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the Chairman or chairman of the meeting (as appropriate) and his ruling in relation to any director other than himself shall be final.

## **TELEPHONE MEETINGS**

- 64 A director may participate in a meeting of the Committee, or of a sub-committee of the Committee, by way of video conferencing or conference telephone or similar equipment which allows every person participating to hear and speak to one another throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in the quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting is

## **DIRECTORS' APPOINTMENTS AND INTERESTS**

- 65 The Club shall not employ any director of the Club nor pay a director any remuneration except as permitted by Article 66 below
- 66 Subject to the provisions of the 2006 Act, and provided that he has disclosed to the Committee the nature and extent of any material interest of his, and provided the Committee has first approved that interest in accordance with the 2006 Act a director notwithstanding his office
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Club or in which the Club is otherwise interested,
  - (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Club or in which the Club is otherwise interested, and
  - (c) shall not, by reason of his office, be accountable to the Club for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit
- 67 A director whose interest has been authorised by the other directors or has been declared (as appropriate) in the manner required by the Act may vote at a Committee meeting on any resolution concerning the matter in which he has directly or indirectly an interest
- 68 No director shall take any loan from the Club

## **DIRECTORS AND COMMITTEE MEMBERS' EXPENSES**

- 69 The directors and members of any sub-committee may be paid subject to the Committee's approval, all travelling and other expenses properly incurred by them in connection with their attendance at meetings of directors or a sub-committee or otherwise in connection with the discharge of their duties

## MINUTES

70. The directors shall cause minutes to be made in books kept for the purpose
- (a) of all appointments made by the directors, and
  - (b) of all proceedings at meetings of the Club which shall include without limitation proceedings of the Committee and of sub-committees of the Committee, including the names of the directors present at each such meeting
- 71 Any such minutes of any meeting, if purporting to be signed by the chairman of such meeting, or by the chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated

## ACCOUNTS AND AUDIT

- 72 The Committee shall in accordance with sections 386 and 388 of the 2006 Act and any regulations made pursuant thereto (or as the same may be hereafter amended or altered) cause accounting records of the Club to be kept and lay before the members in general meeting copies of the Club's annual accounts. No member shall (as such) have any other right of inspecting any accounting records or other book or document of the Club except as conferred by statute or authorised by the directors or by ordinary resolution of the Club
- 73 If required by the provisions of the Act, the accounts of the Club shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more appropriately qualified auditor or auditors. Auditors, if required, shall be appointed and their duties regulated in accordance with the Act.

## NOTICES

- 74 The Club may validly send or supply any document (including any notice) or information to a member in hard copy form, electronic form or by making it available on its website in accordance with and subject to the "company communication provisions" of the 2006 Act, but this Article does not affect any other provision in any relevant legislation or these Articles requiring notices or documents to be supplied or delivered in a particular way
- 75 The following provisions shall apply in relation to documents (including notices) and information sent or supplied by the Club to a member.
- (a) Where a document or information (whether in hard copy form or electronic form) is delivered by hand, it is deemed to have been received by the intended recipient at the time it is handed to or left for the member

- (b) Where a document or information (whether in hard copy form or electronic form) is sent by post or courier, to an address in the United Kingdom, it is treated as being received by the intended recipient

- (i) 48 hours after it was posted, if first class post was used, or
- (ii) 72 hours after it was posted or given to the courier, if first class post was not used;

provided that it was properly addressed and either put into the post system or given to the courier with postage or delivery paid

- (c) Where a document or information is sent by fax or electronic mail, it is deemed to have been received by the intended recipient at the time it was sent provided that it was sent to the correct fax number or email address
- (d) Where a document or information is sent by means of its website, it is deemed to have been received by the intended recipient when the material was first made available on the website, or if later, when the recipient received (or is deemed to have received) information that it was available on the website

Proof that a notice contained in a communication in electronic form was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given

### **RULES, REGULATIONS AND BY-LAWS**

- 76 Subject to the Bondholders' approval, the Voting Members shall have the power to make, vary and revoke the Rules including, but not limited to, Rules
- (a) setting out different categories of membership of the Club, and
  - (b) setting the criteria for admission to membership of the Club for the different categories of members
- 77 The Committee shall have the power to make, vary and revoke Regulations and By-laws as they may consider necessary for the well-being of the Club which shall have effect until set aside by the Committee or by a General Meeting, provided that if any by-law be made which shall affect the special rights and privileges of the Bondholders, the same shall, if there are more than ten Bonds, be set aside on the requisition in writing of the Bondholders holding two thirds in value of the Bonds for the time being outstanding (including for this purpose any Bond or Bonds in respect of which the privileges attaching thereto shall not have been extinguished pursuant to the agreement dated 31 January 1910)

## **AMENDMENTS TO ARTICLES**

- 78 In addition to the requirements under the Act, any amendment to these Articles must have Bondholders' approval

## **INDEMNITY**

79. Subject to the provisions of, and so far as may be permitted by and consistent with Sections 234–238 of the 2006 Act to the extent relevant, each director and officer of the Club shall be indemnified out of the Club's assets against all liabilities incurred by him to a person other than the Club or an associated company in connection with the execution of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Club's affairs, but, for the avoidance of doubt such indemnity shall not cover any liability of a director which is mentioned in Section 234(3) of the 2006 Act

- 80 To the extent permitted by the 2006 Act (and in accordance with Section 233 of the 2006 Act in the case of directors), the Club may buy and maintain insurance against any liability falling upon its directors and other officers

## **DISSOLUTION**

- 81 Clause 7 of the Memorandum of Association relating to the winding-up and dissolution of the Club shall have effect as if the provisions thereof were repeated in these Articles

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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HUGH ALEXANDER STEVENSON  
Old Waterfield  
Winkfield Road  
Ascot  
Berkshire SL5 7LJ

HOWARD ALAN RUDEBECK  
Beedon House  
Beedon  
Newbury  
Berkshire RG20 8SW

IAN RICHARD BRICE PERKINS  
Moth House  
Brown Candover  
Alresford  
Hampshire SO24 9TT

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Dated 18 November 2008

Witness to the above signatures

Signature. J A S Zuill

Name JAMES ALEXANDER STEWART ZUILL

Address 1 Clarence Lodge, Middle Hill, Englefield Green, Surrey

Occupation Secretary