

COMPANIES ACT 2006

WRITTEN SPECIAL RESOLUTION ON ARTICLES OF ASSOCIATION


Company number: 07885051

Thames Valley Berkshire Local Enterprise Partnership Ltd

The following special written resolution to change the Articles of Association of the company was agreed and passed by the members.

That the Articles of Association be changed to those attached as Annex A to this Special Resolution.

On the 22nd day of May 2018

Signed:  _____

Peter Read

Chairman & Director

Thames Valley Berkshire LEP Ltd
100 Longwater Avenue
Green Park
Reading
Berkshire
RG2 6GP



THE COMPANIES ACT 2006

COMPANY LIMITED BY GUARANTEE

ARTICLES

OF ASSOCIATION

of

THAMES VALLEY BERKSHIRE

LOCAL ENTERPRISE PARTNERSHIP LIMITED

Company Number: 07885051

Incorporated on: 16 December 2011

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION OF THAMES VALLEY BERKSHIRE LOCAL ENTERPRISE PARTNERSHIP LIMITED (THE "COMPANY")

1 PRELIMINARY

The Articles contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) are excluded in their entirety and shall not apply to the Company. These Articles alone shall constitute the regulations of the Company.

2 INTERPRETATION

2.1 In these Articles the following words and expressions shall have the following meanings:

"2006 Act"	the Companies Act 2006 as amended from time to time;
"Articles"	these Articles of Association of the Company as amended from time to time and a reference to an Article is a reference to the relevant article of these Articles unless expressly provided otherwise;
"Business Organisations"	the Original Business Organisations and such other business sector umbrella bodies who are active in and have representation in the TVB LEP Sub Region;
"CEO"	the director appointed by the Forum in that capacity from time to time and the first CEO shall be Tim Smith;
"Chair"	the chair of the Executive Board and of Forum Meetings from time to time, appointed in accordance with Article 10.8;
"Clear Days"	in relation to a period of a notice means 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;
"Community Sector Director"	such individual(s) as shall be appointed from time to time in accordance with Article 10.5;
"Community Sector"	organisations within the voluntary and community sector;
"Company"	Thames Valley Berkshire Local Enterprise Partnership Limited, a company registered in England under company number 07885051;
"Deputy Chair"	the deputy chair of the Executive Board and of Forum Meetings from time to time appointed in accordance with Article 10.10;

“Education Sector”	such universities and colleges of further education having an establishment within the TVB LEP Sub Region;
“Education Sector Director”	such individual(s) as shall be appointed from time to time in accordance with Article 10.4;
“Electronic Address”	any address or number used for the purposes of sending or receiving documents or information by electronic means;
“Electronic Means” and “Electronic Form”	have the meaning given in section 1168 of the 2006 Act;
“Executive Board”	the board of Executive Directors of the Company from time to time;
“Executive Directors”	the Community Sector Director, the Education Sector Directors, the Private Sector Directors, the Local Authority Directors, the Chair and the CEO as appointed from time to time of the Company or (as the context shall require) a duly quorate meeting or sub-committee of the Executive Directors as appropriate;
“Full Forum”	the Sector Representatives;
“Forum”	the Sector Representatives not including the Executive Directors;
“Forum Meeting”	a meeting of the Forum from time to time;
“Full Forum Meeting”	a meeting of the Full Forum from time to time;
“Hard Copy Form”	has the meaning given in section 1168 of the 2006 Act;
“Local Authorities”	the Original Local Authorities and such other sector bodies as represent the TVB LEP Sub Region from time to time;
“Local Authority Directors”	such individual(s) as shall be appointed from time to time in accordance with Article 10.1;
“Original Business Organisations”	the following local business umbrella bodies: <ul style="list-style-type: none"> (i) Federation of Small Businesses; (ii) Thames Valley Chamber of Commerce; (iii) Institute of Directors; and (iv) Confederation of Business Industry;
“Original Local Authorities”	each of the following Local Authorities: <ul style="list-style-type: none"> (i) Bracknell Forest Council; (ii) Reading Borough Council;

- (iii) Royal Borough of Windsor and Maidenhead;
 - (iv) Slough Borough Council;
 - (v) West Berkshire Council; and
 - (vi) Wokingham Borough Council;
- “Private Sector”** such stable economic entities (as described in The Transfer of Undertakings (Protection of Employment) Regulations 2006) with an office or other base within the TVB LEP Sub Region;
- “Private Sector Directors”** such individual(s) as shall be appointed from time to time in accordance with Article 10.3;
- “Purpose”** the purpose of the Company as set out in Article 18;
- “Sectors”** each of the Community Sector, the Private Sector, the Local Authority Sector, the Education Sector, and the Business Organisations;
- “Sector Representative”** a person nominated or appointed pursuant to Article 4 as the representative of a Sector;
- “Statutes”** the Companies Acts as defined in section 2 of the 2006 Act and every other statute, order, regulation, instrument or other subordinate legislation for the time being in force relating to companies and affecting the Company;
- “TVB LEP Sub Region”** the area of Berkshire;
- “United Kingdom”** Great Britain and Northern Ireland; and
- “Written Resolution”** a resolution that is circulated to the Sector Representatives in writing to vote on in the absence of calling a Forum Meeting or Full Forum Meeting, the procedure for which is set out in Articles 7.10 and 7.11.
- 2.2 Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the 2006 Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company.
- 2.3 Where the word **“address”** appears in these Articles it is deemed to include postal address and electronic address and “registered address” shall be construed accordingly.
- 2.4 Any reference to **“person”** includes individuals, firms, partnerships, companies, corporations, associations, organisations, governments, states, foundations and any trusts (in each case whether or not having separate legal personality).
- 2.5 Words importing one gender only shall where the context so admits include all or any genders.
- 2.6 Unless the context otherwise requires the singular includes the plural and vice versa.

2.7 Heading of these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

2.8 General words shall not be given a restrictive meaning because they are preceded or followed by words indicating a particular class or example of acts, matters or things so any phrase introduced by the terms "**including**", "**include**", "**in particular**" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

3 SECTORS REPRESENTED AT THE FORUM

3.1 The Forum shall be represented by Sector Representatives from the following Sectors:

3.1.1 the Local Authorities;

3.1.2 the Private Sector;

3.1.3 the Education Sector;

3.1.4 the Community Sector; and

3.1.5 the Business Organisations.

3.2 A Sector shall cease to have a right to be represented by a Sector Representative in the event of:

3.2.1 as regards the Private Sector, their ceasing to have a material economic base or physical base within the TVB LEP Sub Region;

3.2.2 as regards the Education Sector, their ceasing to have an establishment within the TVB LEP Sub Region;

3.2.3 as regards the Community Sector, their ceasing to have a material economic base or physical base within the TVB LEP Sub Region;

3.2.4 as regards a Business Organisation, their ceasing to be an organisation which operates within the TVB LEP Sub Region; and

3.2.5 as regards the Local Authorities, their ceasing to exist as a public sector body save that its statutory successor shall automatically have the right to appoint a Sector Representative (save where such statutory successor provides written notice to the Company that it does not wish to so appoint).

4 SECTOR REPRESENTATIVES

4.1 Subject to Article 4.3, a Sector Representative shall be appointed as follows:

4.1.1 every person being an owner or employee of an entity or organisation which satisfies the Private Sector criteria or the Community Sector criteria and who wishes to become a Sector Representative shall deliver to the Company an application in such form as the Executive Board requires agreeing to be bound by these Articles and upon satisfying the Forum as to his eligibility following a public and open application and interview process the Sector Representative shall be duly appointed and his name entered in the register of members of the Company;

- 4.1.2 the Education Sector shall nominate its two Sector Representatives in writing after consideration and consensus across the five Further Education College Principals within the TVB LEP Sub Region and in writing by the Vice-Chancellor of the University of Reading;
 - 4.1.3 the Local Authorities shall each have one representative. Their representative will be selected using the nomination procedure in place within each Authority as set out in their respective constitutions. Each Local Authority will make their nomination known in writing to the Chairman and CEO; and
 - 4.1.4 the Business Organisations shall nominate three Sector Representatives in writing after consideration by the Berkshire Branch of the Institute of Directors, the Thames Valley Region of the Federation of Small Businesses and the board of the Thames Valley Chamber of Commerce.
- 4.2 A Sector Representative shall cease to be a Sector Representative in the event of:
- 4.2.1 such Sector Representative giving written notice to the Company of his/its resignation to take effect on receipt by the Company of the notice of resignation or if later the date stated in the notice;
 - 4.2.2 such Sector Representative's death, or being a corporation, its winding up;
 - 4.2.3 such Sector Representative's bankruptcy, making of any arrangement or composition with his creditors, or liquidation, or in the case of an organisation, winding up, liquidation, dissolution or administration or anything analogous to any of the foregoing occurring in relation to a Sector Representative employing body (as appropriate);
 - 4.2.4 the passing of a majority resolution of the Forum to remove the Sector Representative; or
 - 4.2.5 any Sector Representative appointed pursuant to Article 4.1.1 above ceasing to be employed by, or to act as a trustee of, such organisation.
- 4.3 Sector Representatives (save for the Local Authorities Sector Representatives or as agreed otherwise by the Executive Board) must retire every three years but can, following due process, reapply at the end of the three year period for a further maximum period of two years.
- 4.4 Each of the Local Authorities, the Education Sector and the Business Organisations must give written notice to the Company of the name of its Sector Representative and shall be entitled to replace such Sector Representative on giving the Company at least 24 hours notice.
- 4.5 Any notice given to the Company pursuant to Article 4.4 will be conclusive evidence that the Sector Representative is entitled to represent the Sector or that his or her authority has been revoked. The Company shall not be required to consider whether the Sector Representative has been properly appointed by the relevant Sector.
- 4.6 The Full Forum shall be entitled to refuse the appointment of a Sector Representative if such appointment would in the opinion of 75% of the Forum be likely to damage the Company's reputation or materially weaken its ability to achieve its Purpose.

5 FORUM MEETINGS AND FULL FORUM MEETINGS

- 5.1 The Company will hold a Forum Meeting at least six times per year. For these purposes a Full Forum Meeting may be counted towards this requirement.
- 5.2 The Company will hold a Full Forum Meeting at least once a year.
- 5.3 The Executive Board may call additional Full Forum Meetings.
- 5.4 Upon the request of at least 25% of the Sector Representatives the Executive Board will call a Full Forum Meeting in the terms of such request and Article 6.
- 5.5 The CEO shall be entitled to attend and speak at any meeting of the Forum or the Full Forum.

6 NOTICE OF FORUM MEETINGS AND FULL FORUM MEETINGS

- 6.1 Subject to the provisions of the 2006 Act, all Forum Meetings and Full Forum Meetings shall be called by at least 14 Clear Days' notice but may be called by shorter notice if it is so agreed in accordance with section 307(4) of the 2006 Act. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted.
- 6.2 Notice of Forum Meetings and Full Forum Meetings shall be given to all Sector Representatives.
- 6.3 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 shall not invalidate the proceedings at that meeting.
- 6.4 Every notice convening a Forum Meeting or a Full Forum Meeting shall be given in accordance with the 2006 Act, that is: in Hard Copy Form, Electronic Form or by means of a website, and shall comply with the provisions of section 325(1) of the 2006 Act as to giving information to Sector Representatives in regard to their right to appoint proxies.
- 6.5 The Company may send a notice of a Forum Meeting or a Full Forum Meeting by making it available on a website or by sending it in Electronic Form and, if notice is sent in either way, it will be valid provided it complies with the relevant provisions of the 2006 Act.

7 PROCEEDINGS AT FORUM MEETINGS AND FULL FORUM MEETINGS

- 7.1 Subject to Article 7 2, no business shall be transacted at any Forum Meeting unless a quorum is present, subject to the following:
 - 7.1.1 a quorum for a Full Forum Meeting shall be constituted by nine Sector Representatives comprising at least one Sector Representative from the Local Authorities, one from the Private Sector and one from the Education Sector being present in person or by proxy; and
 - 7.1.2 a quorum for a Forum Meeting shall be constituted by six Sector Representatives.
- 7.2 If a quorum is not present within half an hour from the time appointed for the relevant meeting, that meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Executive Directors may determine. If at that adjourned meeting a quorum is not present within half an hour from the time appointed, the Sector Representatives present in person or by proxy entitled to vote upon

the business to be transacted, shall constitute a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.

- 7.3 The Chair (or Deputy Chair in the absence of the Chair) shall preside as chair at every Forum Meeting and Full Forum Meeting, or if there is no such Chair or Deputy Chair, or if neither shall be present within 15 minutes after the time appointed for the holding of the meeting, the Sector Representatives present (in person or by proxy) shall elect one of their number to be chair of the meeting.
- 7.4 The Chair (or Deputy Chair in the absence of the Chair) 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 from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place.
- 7.5 At any Full Forum Meeting, a resolution put to the vote of the meeting shall be carried only on a simple majority of votes cast. The Sectors (represented by their Sector Representatives) shall each have the following number of votes:
- 7.5.1 each of the six Local Authorities shall have one vote each;
 - 7.5.2 the Private Sector shall have six votes in aggregate which shall be apportioned between them;
 - 7.5.3 the Business Organisations shall have two votes in aggregate which shall be apportioned between them;
 - 7.5.4 the Education Sector shall have two votes in aggregate which shall be apportioned *equally between them; and*
 - 7.5.5 the Community Sector shall have two votes in aggregate which shall be apportioned *equally between them.*
- 7.6 At any Forum Meeting, a resolution put to the vote of the meeting shall be carried only on a simple majority of votes cast. The Sectors (represented by their Sector Representatives) shall each have the following number of votes:
- 7.6.1 each of the six Local Authorities shall have one vote each;
 - 7.6.2 the Private Sector shall have one vote (on behalf of the Strategic Transport Forum);
 - 7.6.3 the Business Organisations shall have three votes in aggregate which shall be apportioned between them; and
 - 7.6.4 the Community Sector shall have one vote.
- 7.7 Each Sector Representative shall be duly authorised to act for its appointing Sector and the Company shall be entitled to rely on the Sector Representative as having the power and authority to act for its appointing Sector.
- 7.8 A declaration by the chair of the meeting that a resolution has been carried or carried unanimously, or by a particular majority, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall, save in the case of manifest error, be conclusive

evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

7.9 In the event of an equality of votes the chair of the meeting shall have a casting vote.

7.10 Subject to Article 7.11, a Written Resolution shall be valid and take effect as if it had been passed at a *Forum Meeting or Full Forum Meeting duly convened and held where:*

7.10.1 it has been executed by or on behalf of the requisite percentage of Sector Representatives; and

7.10.2 those who have executed such Written Resolution must include Sector Representatives from at least one Local Authority, one Private Sector and one Education Sector.

A Written Resolution shall be circulated to all the Sector Representatives in writing or by Electronic Form and shall be accompanied by a statement informing the Sector Representatives how to signify their agreement to such resolution. A Written Resolution will be valid despite the fact that it may have been executed in counterpart by or on behalf of one or more Sector Representatives.

7.11 A Written Resolution will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date. For the purposes of this Article 7 "**circulation date**" is the day on which copies of the Written Resolution are sent or submitted to Sector Representatives, or, if copies are sent or submitted on different days, the first of those days.

7.12 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointer and shall be in the form which the Executive Directors may approve from time to time.

8 NUMBER OF EXECUTIVE DIRECTORS

Unless and until otherwise unanimously agreed by the Full Forum the number of Executive Directors shall be not less than five and not more than twelve.

9 POWERS OF EXECUTIVE DIRECTORS AND AUTHORISED SIGNATORIES

9.1 Subject to the provisions of the Statutes and these Articles and to any directions given by ordinary resolution, the business of the Company shall be managed by the Executive Directors who may exercise all the powers of the Company. No alteration of these Articles and no such direction shall invalidate any prior act of the Executive Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article 9.1 shall not be limited by any special power given to the Executive Directors by these Articles and a meeting of the Executive Board at which a quorum is present may exercise all powers exercisable by the Executive Directors.

9.2 The Executive Board may delegate any of its powers to committees or sub-committees consisting of such Executive Directors as the Executive Board thinks fit and any committee or sub-committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Executive Board. The meetings and proceedings of such committee or sub-committee shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Executive Board so far as applicable, and so far as the same shall not be superseded by any regulations made by the Executive Board. Insofar as such power is so delegated, any reference in these Articles to the exercise by the Executive

Directors of such power shall be read and construed as if it were a reference to such committee or sub-committee.

- 9.3 Subject to any direction given by ordinary resolution, the CEO (and in the event of the CEO being unavailable, the Chair) is authorised to execute or to sign any and all documents which the Company is party to along with any ancillary or related documents.

10 APPOINTMENT OF EXECUTIVE DIRECTORS AND CHAIR

- 10.1 An Executive Director must be a natural person.
- 10.2 The Local Authorities may from time to time by notice in writing appoint two Local Authority Directors, one of which will be a representative of the Leaders of the Local Authorities and the other a representative of the Chief Executives of the Local Authorities. Each Local Authority Director so appointed shall hold office and may at any time be removed from office by notice in writing by a majority of the Local Authorities but otherwise such appointment shall be for a fixed term of three years which can be extended for a further two year term by notice in writing.
- 10.3 The Private Sector Directors shall be appointed from the Private Sector following a public and open application and interview process. Each Private Sector Director appointed shall, unless removed in accordance with Article 11, hold office for a fixed term of three years and such Private Sector Director can apply for a further two year with the agreement of a majority of the Executive Directors.
- 10.4 The Education Sector may from time to time by notice in writing appoint two Education Sector Directors. Each such Education Sector Director shall, unless removed in accordance with Article 11, hold office and may at any time be removed from office by notice in writing from their appointing body but otherwise such appointment shall be for a fixed term of three years which can be extended for a further two year term by notice in writing.
- 10.5 The Community Sector Director shall be appointed from the Community Sector following a public and open application and interview process. The Community Sector Director appointed shall, unless removed in accordance with Article 11, hold office for a fixed term of three years and such Community Sector Director can apply for a further two year term if selected again following a public and open application and interview process.
- 10.6 The CEO shall be appointed by the Full Forum following a public and open application and interview process.
- 10.7 In the event that any Sector does not take up its full allocation of Executive Directors, the *Executive Directors can from time to time appoint a director from another sector to fill such vacancy*. Such appointment shall be for such term as the Executive Directors consider appropriate but shall not in any event exceed 12 months. Such appointment shall terminate immediately upon receipt of a written notice in accordance with this Article 10 that the relevant Sector wishes to exercise their right to appoint a further Executive Director.
- 10.8 The Full Forum shall by simple majority either in a Full Forum Meeting or by Written Resolution, appoint an experienced business person from the Private Sector, to be the Chair. Such appointment shall, unless such Chair is removed in accordance with Article 11, be for a fixed term of three years which can be extended for a further three-year term by notice in writing. If the Chair is appointed from any one of the existing Private Sector Directors then that director's time served shall be recalculated so as to commence on the date he/she was appointed Chair.

- 10.9 Every two years the Full Forum shall by simple majority either in a Full Forum Meeting or by written resolution in accordance with Article 7.10, appoint one of the Sector Representatives who is not a representative of the Private Sector to be the Deputy Chairman. Such appointment shall rotate every two years between the Local Authorities, the Education Sector and the Community Sector.

11 DISQUALIFICATION AND REMOVAL OF EXECUTIVE DIRECTORS

- 11.1 The office of an Executive Director shall be vacated if:
- 11.1.1 he ceases to be a director by virtue of any provision of the Statutes or these Articles or he becomes prohibited by law from being a director; or
 - 11.1.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - 11.1.3 he is, or may be, suffering from mental disorder and either:
 - 12.1.3.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
 - 12.1.3.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonus or other person to exercise powers with respect to his property or affairs; or
 - 11.1.4 he resigns his office by written notice to the Company; or
 - 11.1.5 he shall for more than six consecutive months have been absent without permission of the Executive Directors from meetings of Executive Directors held during that period and the Executive Directors or the Forum resolves that his office be vacated; or
 - 11.1.6 the Full Forum determines either in a Full Forum Meeting or by Written Resolution by a majority vote that such Executive Director shall be removed from office; or
 - 11.1.7 he ceases either, in the case of the Local Authority Director, or the Education Sector Director to be nominated by his/her nominating Sector and in the case of the Private Sector Director or the Community Sector Director, he fails to meet the qualifying criteria to be a Sector Representative; or
 - 11.1.8 in the case of the CEO he resigns or is removed from office by a majority of the Full Forum; or
 - 11.1.9 in the case of an Executive Director appointed for a fixed term, the end of that fixed term.

12 PROCEEDINGS OF THE EXECUTIVE DIRECTORS

- 12.1 The Executive Board may meet together for the despatch of business, adjourn and, regulate their meetings as they think fit. An Executive Director may, and the CEO at the request of an Executive Director shall, call a meeting of the Executive Board and any matters arising at any meeting shall be decided by a majority of votes and each Executive Director shall have one vote.

- 12.2 In case of an equality of votes, the Chair shall have a second or casting vote.
- 12.3 Subject to Article 12.4, no business shall be transacted at any Executive Board meeting unless a quorum is present. A quorum shall be five Executive Directors present in person comprising at least one Local Authority Director and one Private Sector Director. Notwithstanding any vacancies in their number, the continuing Executive Directors or where, there is only one, the sole continuing Executive Director may continue to act, but, if the number of Executive Directors is less than the number fixed as the quorum, they may act only for the purposes of calling a Forum Meeting to appoint further Executive Directors.
- 12.4 If a quorum is not present within half an hour from the time appointed for a Executive Board meeting, the Executive Board meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Executive Directors may determine, and if at the adjourned Executive Board meeting a quorum is not present within half an hour from the time appointed Executive Directors present in person or (being a corporation) by duly authorised representative shall constitute a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.
- 12.5 Meetings of the Executive Board and any committee or sub-committee thereof shall be called by not less than 14 Clear Days' notice served on the Executive Directors and in the case of any committee or sub-committee meetings, on the members of such committee or sub-committee. Any such notice must include an agenda of the matters to be discussed at any such meeting and, no matter may be discussed or voted on which is not included in any such agenda. An Executive Director who is absent from the United Kingdom shall not be entitled to notice of a meeting.
- 12.6 Any Executive Director may participate in a meeting of the Executive Board or a committee of the Executive Board of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Statutes, he shall be entitled to vote and be counted in a quorum accordingly. 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 chair of the meeting is.
- 12.7 A resolution in writing, sent to all Executive Directors entitled to receive notice of a meeting of the Executive Board (or of a committee constituted pursuant to Article 9.2) and consented to by a simple majority of the Executive Directors (or a simple majority of the committee) shall be valid and effectual as if it had been passed at a meeting of the Executive Board (or at such committee) duly convened and held. Such resolution in writing will be valid despite the fact that the resolution may be signed in any number of counterparts.
- 12.8 Where the Executive Board considers such attendance worthwhile or necessary to the matters to be transacted at the relevant meeting of the Executive Board, it shall be entitled to invite relevant third parties to attend any meeting of the Executive Board as observers providing that such third parties agree to be bound by obligations of confidentiality reasonably acceptable to the Company and such third party observers shall be entitled to speak at any meeting of the Executive Board with the prior permission of the Chair, but shall not be entitled to vote.

13 CONFLICTS OF INTEREST

- 13.1 The following provisions of this Article 13 shall apply to Sector Representatives in Forum Meetings and Full Forum Meetings as well as Executive Directors in Executive Board meetings (each a "Relevant Body").
- 13.2 In the event that there is a conflict of interest the person so conflicted shall immediately declare the nature of the conflict or potential conflict and withdraw from any meeting where the conflict would be relevant unless the following procedures are followed and the necessary authority obtained.
- 13.3 For the avoidance of doubt in the event that a Sector is conflicted then any Sector Representative of such Sector is also conflicted.
- 13.4 Subject to the provisions of the Statutes, and provided that he has disclosed to the Relevant Body the nature and extent of any interest of his, a person notwithstanding his office:
- 13.4.1 may be a party to or otherwise be interested in any transaction or arrangement with the Company or in which the Company is in any way interested;
 - 13.4.2 may be a director or member or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;
 - 13.4.3 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested; and
 - 13.4.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service 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.
- 13.5 For the purposes of Article 13:
- 13.5.1 a general notice to the Relevant Body that a person is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Executive Director or Sector Representative has an interest in any such transaction of the nature and extent so specified;
 - 13.5.2 an interest of which a person has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and
 - 13.5.3 an interest of a person who is for any purpose of the Statutes (excluding any statutory modification not in force when the Company was incorporated) connected with a Director or Sector Representative shall be treated as an interest of the Executive Director or Sector Representative.
- 13.6 Whenever a person has an interest in a matter to be discussed at a meeting the person concerned shall subject to any rules or policies of the Company or the terms of any authorisation given by the Relevant Body under Article 13.7 or, unless the Relevant Body resolves otherwise, be:

- 13.6.1 entitled to remain present at the meeting for that matter;
 - 13.6.2 counted in the quorum for that part of the meeting;
 - 13.6.3 entitled to vote on the matter.
- 13.7 The Relevant Body may at any time authorise a person to be involved in a situation in which the person has or may have a direct or indirect interest which conflicts or may conflict with the interests of the Company or a duty or duties which may conflict with the interests of the Company ("**a conflict of interest**") provided that:
- 13.7.1 in the case of a proposed appointment of a person as an Executive Director or Sector Representative, the Relevant Body will authorise the conflict of interest before or at the time the person is appointed;
 - 13.7.2 in the case of any person who is an Executive Director or Sector Representative the Relevant Body will authorise the conflict of interest at the time the conflict is declared to them;
 - 13.7.3 the person subject to the conflict of interest or any other interested Executive Director or Sector Representative shall not vote and shall not be counted in the quorum in respect of the authorisation given under this Article 13.7 and if he or any other interested Executive Director or Sector Representative does vote, those votes shall not be counted;
 - 13.7.4 the Relevant Body may in their absolute discretion impose such terms or conditions on the grant of the authorisation as they think fit;
 - 13.7.5 an Executive Director will not be in breach of his duty under sections 172, 174 and 175 of the 2006 Act or the authorisation given by this Article 13.7 by reason only that he received confidential information from a third party relating to the conflict of interest which has been authorised by this Article 13.7 and either fails to disclose it to the Executive Directors or fails to use it in relation to the Company's affairs and neither will be in breach of his duty under section 175 of the Act for anything done or omitted to be done by him in accordance with the provisions of Articles 13.5 and 13.6; and
 - 13.7.6 where approval to a transaction which falls within Chapter 4 of part 10 of the 2006 Act is given by the Forum or the Full Forum, in accordance with that Chapter, further authorisation for that transaction by the Executive Directors under this Article 13.7 is not necessary.
- 13.8 Any authorisation of a conflict of interest may (whether at the time of giving the authorisation or subsequently):
- 13.8.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;
 - 13.8.2 be subject to such term and for such duration, or impose such limits or conditions, as the Relevant Body may determine; and
 - 13.8.3 be terminated or varied by the Relevant Body at any time,
- and this will not affect anything done by the Relevant Body prior to such termination or variation in accordance with the terms of the authorisation.

- 13.9 Where the Relevant Body authorises a conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the person:
- 13.9.1 is excluded from discussions related to the conflict;
 - 13.9.2 is not given any documents or other information relating to the conflict; and
 - 13.9.3 may or may not vote (or may or may not be counted in the quorum) at any future meeting in relation to any resolution relating to the conflict.
- 13.10 Where the Relevant Body authorises a conflict the Executive Director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the 2006 Act provided he acts in accordance with such terms, limits and conditions (if any) as the Relevant Body imposes in respect of its authorisation.

14 MINUTES

- 14.1 The Executive Directors shall cause minutes to be made in books kept for the purposes of:
- 14.1.1 recording the names and Sector of all the Sector Representative;
 - 14.1.2 all appointments made by the Executive Directors; and
 - 14.1.3 all proceedings at Full Forum Meetings and Forum Meetings of the Company and of the Executive Board and of committees constituted pursuant to Article 9.2 including the names of Executive Directors and Sector Representatives present at each such meeting.

15 NOTICES

- 15.1 Any notice to be given to or by any person pursuant to these Articles shall be in writing except that a notice calling a meeting of the Executive Directors need not be in writing.
- 15.2 The Company may give notice to a Sector Representative either personally or by sending it by first class post in a pre-paid envelope addressed to the Sector Representative at his registered address or by leaving it at that address or by giving it in Electronic Form to an address for the time being notified to the Company by the Sector Representative. A Sector Representative who gives to the Company an address within the United Kingdom at which notices may be given to him, or an address to which notices may be sent in electronic form, shall be entitled to have notices given to him or her at that address, but otherwise no such Sector Representative shall be entitled to receive any notice from the Company.
- 15.3 Where a notice is sent by first class post, proof of the notice having been posted in a properly addressed, prepaid envelope shall be conclusive evidence that the notice was given and shall be deemed to have been given at the expiration of 24 hours after the envelope containing the same is posted. Where a notice is sent in Electronic Form, the notice shall be deemed to have been given at the expiration of 24 hours after the time of transmission.
- 15.4 Where a notice is sent by making it available on a website, the notice shall be deemed to have been given either when it was first made available on the website or when the Sector Representative received or was deemed to have received notice of the fact that the notice was available on the website.

15.5 A Sector Representative present, either in person, by proxy, at any meeting of the Company shall be deemed to have received notice of that meeting and, where requisite, of the purposes for which it was called.

15.6 Where the Statutes permit the Company to send documents or notices to its Sector Representatives in Electronic Form or by means of a website such documents and notices will be validly sent provided the Company complies with the requirements of the Statutes. Subject to any requirements of the Statutes, documents and notices may be sent to the Company in Electronic Form to the address specified by the Company for that purpose and such documents or notices sent to the Company are sufficiently authenticated if the identity of the sender is confirmed in the way the Company has specified.

16 WINDING UP

16.1 Every Sector Representative undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while such party is a Sector Representative or within one year after such party ceases to be a Sector Representative, for payment of the Company's debts and liabilities contracted before such person ceases to be a Sector Representative, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

16.2 If at the conclusion of the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities any property or operating surplus whatsoever, the same shall be gifted to one or more organisations that have a similar Purpose.

17 INDEMNITY

17.1 Subject to the provisions of, and so far as may be permitted by, the Statutes but without prejudice to any indemnity to which the person concerned may be otherwise entitled, the Company may indemnify every Executive Director, alternate director, secretary or other officer of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, including any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done or alleged to have been done or omitted to be done by him as an Executive Director, CEO or other officer of the Company.

17.2 The Executive Directors may buy and maintain at the cost of the Company insurance cover for or for the benefit of every Executive Director, CEO, auditor, or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to the Company (or such associated company), including anything done or omitted to be done or alleged to have been done or omitted to be done by him as an Executive Director, CEO, auditor, or other officer of the Company or associated company.

17.3 Subject to the provisions of, and so far as may be permitted by, the Statutes, the Company shall be entitled to fund the expenditure of every Executive Director, or other officer of the Company incurred or to be incurred:

17.3.1 in defending any criminal or civil proceedings; or

17.3.2 in connection with any application under sections 661(3), 661(4) or 1157 of the 2006 Act.

18 PURPOSE

The Purpose of the Company is to bring about sustainable economic growth of the TVB LEP Sub Region through the implementation of a strategic economic plan. In furtherance of this Purpose the objects of the Company shall be unrestricted.

19 LIABILITY

The liability of the Sector Representatives is limited.

20 INCOME AND PROPERTY

20.1 Subject to the provisions of this Article, the income and property of the Company shall be applied solely towards the promotion of the Purpose. No portion of such income or property shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit to the Sector Representatives, provided that nothing in these Articles shall prevent any payment in good faith by the Company:

20.1.1 of reasonable and proper remuneration to any employee, worker, consultant or other service provider of the Company for any services rendered to the Company;

20.1.2 of interest or capital in respect of money lent by any Sector Representative;

20.1.3 of reasonable and proper rent or licence fee for any premises demised, let or licensed by any Sector Representative or Executive Director;

20.1.4 to any Executive Director of reasonable out of pocket expenses properly incurred in connection with the business or undertaking of the Company.