

THE COMPANIES ACT 2006

AGROECOLOGICAL LAND INITIATIVE LIMITED

SPECIAL RESOLUTION

To alter clauses in the articles of association

Part A

Company name: Agroecological Land Initiative Limited

Company number: 9456728

FRIDAY



At a general meeting of the above company, duly convened and held at:
Crooked End Farm
Crooked End
Ruardean
GL17 9XF

On the following date: 22/03/15

The following two resolutions listed in Part B were passed as special resolutions:

Part B

RESOLUTION

That

- (1) The following clauses in the articles of association shall be amended as follows.

Clause	Previous	Amended to
5	"in"	"In"
6	Covenant	Memebership Agreement
11	Covenant	Membership Agreement
37	"an"	"a"
93	"the Memorandum or"	- deleted -

- (2) The articles of association shall be altered so as to take the form of the articles of association attached to this resolution are in substitution for, and to the exclusion of, any articles of association of the company previously registered with the Registrar of Companies


.....
Chairman

23/3-15
.....
Date

COMPANIES ACT 2006

ARTICLES OF ASSOCIATION OF

"Agroecology Land Initiative Limited"

A09

A442SBAR
27/03/2015
COMPANIES HOUSE

#351

1 In these Articles

"The Act" means the Companies Act 1985 as amended by the Companies Act 1989 and any other amendments from time to time in force

"The Company" means the above-named company

"Secretary" means any person appointed to perform the duties of the Secretary of the Company

"The Board [of Directors]" means all those persons for the time being appointed to perform the duties of directors of the Company

"The Seal" means the common seal of the Company

"In writing" shall be taken to include references to printing, photocopying and other modes of representing or reproducing words in a visible form

Words importing the singular number shall include the plural and vice versa unless a contrary intention appears. Words importing persons shall include bodies corporate and associations if not inconsistent with the context. Unless the context requires otherwise, words or expressions contained in these Articles shall bear the same meaning as in the Act

2 The name of the Company is "Agroecology Land Initiative Limited"

3 The registered office of the Company will be situated in England and Wales

4 The Objects for which the Company is established are

a to acquire, provide, construct, improve and manage housing and community facilities on the co-housing principle for the benefit of the Company's Members through the provision of rooms or individual dwelling units on either a rental basis or a purchased leasehold basis

b to provide, on the co-operative principle, land or buildings or renewable energy systems or locally organically grown food or shared equipment and facilities for purposes connected with the requirement of members of the Company, and the maintenance and management of common areas and facilities

c to demonstrate and provide educational facilities for the purpose of the advancement of knowledge of the public in connection with all aspects of ecological and sustainable living including, but not limited to, the conservation of natural habitats, the protection of species, the minimisation of waste, the development of sustainable water and sewerage systems, the development of sustainable energy systems, eco-building techniques and principles, organic and sustainable agroecological food systems with good husbandry and compassionately kept animals and plants, and ethical community living

d to advance the education of the public and to promote research into all aspects of sustainable development (where "sustainable development" means development that enhances the quality of life for all without damaging the environment or the ability of future generations to meet their own needs), regenerative economics (where "regenerative economics" means the design and application of economic systems that regenerate capital assets), Food Sovereignty (where "Food Sovereignty" means the right of peoples to healthy and culturally appropriate food produced through ecologically sound and sustainable methods, and their right to define their own food and agriculture

systems), and agroecology (where "agroecology" means the application of ecological concepts and principles to the design and management of sustainable food systems)

- 5 In carrying out its Objects the Company shall promote equality of opportunity for all sections of the community, in its own affairs and in society generally
- 6 In carrying out its Objects the Company shall promote and uphold the Company's Membership Agreement
- 7 In accordance with common ownership and co-operative principles the rate of return paid on capital utilised by the Company shall be limited to the minimum necessary to attract and retain such capital

Liability of members

- 8 The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for
 - a payment of the company's debts and liabilities contracted before he ceases to be a member,
 - b payment of the costs, charges and expenses of winding up, and
 - c adjustment of the rights of the contributors among themselves

Members

- 9 The first Members of the Company shall be the subscribers to the Memorandum of Association. These will be Full Members of the Company
- 10 Thereafter Full Members of the Company will be admitted to membership at General Meetings convened according to these Articles with the matter of the consideration of membership of an applicant or applicants in the notice
- 11 A person will only be admitted to Full Membership after they have signed the version of the Company's Covenant that is current at the time of their joining
- 12 Full Members are the only Members of the Company
- 13 The Company may establish other classes of membership including affiliates and supporters but these will not be Full Members of the Company and will have no voting rights. The conditions of any classes of membership (non-voting members) will be in the Bye-laws laid down by the Board of Directors from time to time
- 14 Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while s/he is a member or within one year after s/he ceases to be a member, for payment of the debts and liabilities of the Company contracted before s/he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors amongst themselves such amount as may be required not exceeding one pound

Register of Members

- 15 The Company shall maintain a Register of Members in which shall be recorded the name and address of every Member, and the dates on which they became a Member and on which they ceased to be a Member. Every Member shall either sign a written consent to become a Member or sign the Register of Members on becoming a Member

Rights of Members

- 16 Every Full Member shall be entitled to receive a copy of the Articles of Association of the Company on request and at no charge
- 17 Every Full Member of the Company shall be entitled to receive a copy of the annual report and accounts of the Company and to receive notice of and to attend and vote at any general meeting of the Company
- 18 A Full Member shall be entitled to rent property owned by the Company and to lease property owned by the Company and no person who is not a Full Member of the Company shall be entitled to these rights, except that the Company may provide short-term accommodation and meals for payment or for no payment and to arrange for voluntary work or contributions from visitors who stay on the Company's premises in order to further the Objects of the Company
- 19 A non-voting member of the Company shall be entitled to receive rights and benefits according to the Bye-laws laid down by the Board of Directors from time to time

Cessation of Membership

- 20 The rights and privileges of a Member shall not be transferable nor transmissible, and all such rights and privileges shall cease upon the Member ceasing to be such, and the Company shall return all loans and property to the Member or his or her heir(s) and shall terminate all leasehold agreements according to the terms of the agreements
- 21 A Full Member shall cease to be a Full Member immediately that s/he
 - a resigns in writing to the Secretary, or
 - b ceases to meet any of the qualifications for Membership specified in these Articles, or
 - c moves out of property owned by the Company or terminates their rental agreement or sells their lease, or
 - d dies, or
 - e is expelled from Membership by a General Meeting of the Company, provided that any Member whose expulsion is to be considered shall have the right to make representation to the meeting at which the question is to be decided and that the notices calling the meeting specify that the question of such expulsion is to be raised,
- 22 A non-voting member shall cease to be a non-voting member of the Company according to the Bye-laws laid down by the Board of Directors from time to time

General Meetings

- 23 Unless it has passed an Elective Resolution to the contrary, the Company shall in each calendar year hold a General Meeting as its Annual General Meeting and shall specify the meeting as such in the notices calling it Every Annual General Meeting except the first shall be held not more than fifteen months after the holding of the last preceding Annual General Meeting, the first Annual General Meeting shall be held within eighteen months of incorporation
- 24 The business of an Annual General Meeting shall comprise
 - a the consideration of the Report and Accounts presented by the Board,
 - b the election of Directors,
 - c the appointment and the fixing of the remuneration of the auditor or auditors,
 - d such other business as may have been specified in the notices calling the meeting
- 25 All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meetings

- 26 The Board may whenever they think fit convene an Extraordinary General Meeting and an Extraordinary General Meeting shall be convened at the request of any Member of the Company, as provided by section 368 of the Act
- 27 Decisions at General Meetings shall be made by passing resolutions
 - a Decisions involving an alteration to the Memorandum or Articles of Association of the Company, to wind up the Company, and other decisions so required from time to time by statute shall be made by a Special Resolution. A Special Resolution shall require a majority of not less than three-quarters of votes cast at a General Meeting
 - b Decisions to dispense with the holding of Annual General Meetings, to dispense with the laying of accounts and reports before General Meetings, and/or to dispense with the appointment of auditors annually shall be made by an Elective Resolution. An Elective Resolution is defined as one passed by a unanimous vote of all those entitled to attend and vote at a General Meeting. An Elective Resolution once passed may subsequently be revoked by an Ordinary Resolution
 - c Decisions required by statute to be made by Ordinary Resolution shall require a simple majority of votes cast at a General Meeting
 - d Decisions not governed by statute shall be made as follows
 - i first, the General Meeting shall endeavour to arrive at a decision by consensus, by which is meant that all those present and entitled to vote (in person or by proxy) are in agreement with a proposal or agree not to maintain an objection to it,
 - ii if consensus cannot be achieved, the question shall be deferred to the next General Meeting of the Company (which may be called specifically for this purpose) at which again a decision by consensus shall be sought,
 - iii finally, if no consensus can be achieved the matter shall be put to the vote of all Members of the Company present and eligible to vote (in person or by proxy) and the question shall be decided by a two-thirds majority

Notices

- 28 All General Meetings shall be called by at least twenty-one clear days notice unless all persons entitled to attend and vote at a General Meeting agree to the calling of a General Meeting with shorter notice
- 29 Notice of every General Meeting shall be given in writing to every Member of the Company and to the auditors and to such other persons who are entitled to receive notice and shall be given personally or sent by post to each Member at the address recorded in the Register of Members and to other persons at their Registered Office
- 30 Notice of all meetings shall be given exclusive of the day on which it is served and shall specify the exact time and place of the meeting
- 31 In the case of a General Meeting which is to consider a Special or an Elective Resolution, such resolution shall be specified in the notices calling that meeting and in the case of all other General Meetings the general nature of the business to be raised shall be specified
- 32 Where notice is sent by post, notice shall be deemed to have been served by properly addressing, prepaying and posting the notice and to have been served forty-eight hours after the notice has been posted
- 33 The accidental omission to give notice of a meeting to or non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate proceedings at that meeting

Proceedings at General Meetings

- 34 Full Members shall be entitled to one vote each
- 35 On any question to be decided by secret ballot, votes may be cast by members present in person or by proxy
- 36 Any Member of the Company may act as proxy for another Member who is absent from the meeting provided that any person claiming to act as proxy for any Member shall produce written authorisation signed by the absent Member in question to act as proxy on her/his behalf. A proxy may be instructed by the Member for whom s/he is acting to vote this way or that on a particular resolution, or may be authorised to vote in accordance with her/his own judgment
- 37 No business shall be transacted at an General Meeting unless a quorum of Members is present in person or by proxy. A quorum shall be three-quarters of the Full Members of the Company
- 38 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned until the same day in the next week at the same time and same place or otherwise as the Board may direct. All Members shall be given such notice as is practicable of such an adjourned meeting. The Members present at a meeting so adjourned shall be a quorum subject to an absolute minimum of six Members (or three-quarters of the current Full Members of the Company, whichever is the lesser) present
- 39 At every General Meeting the Chairperson (if there is one) shall preside, but in the event of her/his absence or there being no Chairperson the Members present shall choose one of their number to be Chairperson of that meeting, whose function shall be to conduct the business of the meeting in an orderly manner
- 40 The Chairperson 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 an adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. Where a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of the original meeting. Otherwise it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted
- 41 At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a secret ballot is, before or on the declaration of the result of the show of hands, demanded by at least two members present in person or by proxy. A secret ballot may not be demanded on any question concerning the selection of a Chairperson for a meeting or on any question of adjournment
- 42 Unless a secret ballot be so demanded, a declaration by the Chairperson that a resolution has on a show of hands been carried or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportions of the votes recorded in favour or against such resolutions
- 43 If a secret ballot is duly demanded it shall be taken in such a manner as the Chairperson directs, provided that each member shall have only one vote, and the result of the ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded
- 44 The demand for a secret ballot shall not prevent the continuance of a meeting for the transaction of any other business than the question upon which a ballot has been demanded. The demand for a secret ballot may be withdrawn
- 45 In the case of an equality of votes on a question to be decided by majority rather than consensus, whether on a show of hands or on a ballot, the Chairperson of the meeting shall not have a second or casting vote and the resolution shall be considered as lost

- 46 Subject to the provisions of the Act, a resolution in writing signed by all the Members for the time being shall be valid and effective as if the same had been passed at a General Meeting duly convened and held and may consist of several documents in the same form each signed by one or more Members
- 47 The Company may at its discretion invite other persons to attend its meetings, with or without speaking rights, and without voting rights

Appointment and retirement of Directors

- 48 The number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum
- 49 The first Directors of the Company shall be such subscribers to the Memorandum of Association as are not disqualified to be Directors of a Company and who agree to be Directors of the Company
- 50 Subject to the provisions of these Articles, the Company may by ordinary resolution appoint a person who is willing to act to be a Director, either to fill a vacancy, or as an addition to the existing Board and may also determine the rotation in which any additional Directors are to retire, but the total number of Directors shall not exceed any maximum number fixed in accordance with these Articles
- 51 Without prejudice to the power of the Company to appoint any person to be a Director pursuant to these Articles the Board shall have power at any time to appoint any person who is willing to act as a Director, either to fill a vacancy or as an addition to the existing Board, but the total number of Directors shall not exceed any maximum number fixed in accordance with these Articles Any Director so appointed shall hold office only until the annual general meeting of the Company next following such appointment and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who are to retire by rotation at that meeting If not re-appointed at such annual general meeting, s/he shall vacate office at the conclusion thereof
- 52 No person other than a Director retiring at the meeting shall be appointed or re-appointed a Director at any general meeting unless
- a s/he is a Member of the Company, and
 - b s/he is recommended by the Board, or
 - c not less than seven nor more than thirty-five clear days before the date appointed for the meeting, notice duly executed by a member (other than the person to be proposed) qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment or re-appointment stating the particulars which would if s/he were so appointed or re-appointed be required to be included of her/his willingness to be appointed or re-appointed is lodged at the Office
- 53 At every annual general meeting one third of the Directors who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to but not exceeding one third shall retire from office by rotation provided that if there is only one Director who is subject to retirement by rotation, s/he shall retire
- 54 Subject to the provisions of the Act, the Directors to retire by rotation shall include (so far as is necessary to obtain the number required) any Director who wishes to retire and not to offer himself or herself for re-election Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last appointment or re-appointment, but as between persons who became or were last re-appointed Directors on the same day those to retire (unless they otherwise agree among themselves) be determined by lot A Director who retires (whether by rotation or otherwise) shall be eligible for re-election and may, if willing to act, be re-appointed The Directors to retire on each occasion (both as to numbers and identity) shall be determined by the composition of the Directors at the date of the notice convening the annual general meeting

and no Director shall be required to retire or be relieved from retiring or be retired by reason of any change in the number or identity of the Directors or the appointment of her/him or any of them to be an executive Director after the date of the notice but before the close of the meeting

- 55 If the Company, at the meeting at which a Director retires by rotation, does not fill the vacancy created by her/his retirement the retiring Director shall, if willing to act, be deemed to have been re-appointed unless at the meeting it is expressly resolved not to fill the vacancy or unless a resolution for the reappointment of the Director is put to the meeting and lost or if the retiring Director has given notice in writing to the Company that s/he is unwilling to be re-elected or where such Director has attained any retirement age applicable to her/him as a Director
- 56 The retirement of any Director retiring at a general meeting in accordance with this Article shall not have effect until the conclusion of the meeting except where a resolution is passed to elect some other person in the place of the retiring Director or a resolution for her/his re-election is put to the meeting and lost in which case the retirement shall take effect at the time of election of her/his replacement or the time of the losing of that resolution as the case may be. A retiring Director who is re-elected or deemed to have been re-elected will continue in office without a break
- 57 The Company may by ordinary resolution of which special notice has been given in accordance with section 379 of the Act remove any Director before the expiration of her/his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and, without prejudice to any claim for damages which s/he may have for breach of any contract of service between her/him and the Company, may (subject to these Articles) by ordinary resolution appoint another person who is willing to act to be a Director in her/his place. Any person so appointed shall be treated, for the purposes of determining the time at which s/he or any other Director is to retire by rotation, as if s/he had become a Director on the day on which the person in whose place s/he is appointed was last appointed or re-appointed a Director. In default of such appointment the vacancy arising upon the removal of a Director from office may be filled by a casual vacancy
- 58 The office of a Director shall be vacated if
- a s/he ceases to be a Member of the Company,
 - b s/he resigns by notice in writing delivered to the Secretary at the Office or tendered at a Board meeting in which event s/he shall vacate that office on the service of that notice on the Company or at such later time as is specified in the notice or s/he offers in writing to resign from her/his office and the Directors resolve to accept such offer,
 - c s/he ceases to be a Director by virtue of any provision of the Act, is removed from office pursuant to these Articles or becomes prohibited by law from being a Director,
 - d s/he becomes bankrupt, has an interim receiving order made against her/him, makes any arrangement or compounds with her/his creditors generally or applies to the Court for an interim order under section 253 of the Insolvency Act 1986 in connection with a voluntary arrangement under that Act,
 - e an order is made by any court of competent jurisdiction (whether in the United Kingdom or elsewhere) on the ground (howsoever formulated) of mental disorder for her/his detention or for the appointment of a guardian or receiver or other person to exercise powers with respect to her/his property or affairs or s/he is admitted to hospital in pursuance of an application for admission for treatment under any statute for the time being in force in the United Kingdom relating to mental disorder or, in any other territory, in pursuance of an application for admission under analogous legislation or regulations and the Board resolves that her/his office be vacated,
 - f s/he shall be absent, without the permission of the Board, from Board meetings for six consecutive months and the Board resolves that her/his office be vacated, or

- g s/he is requested to resign by notice in writing addressed to her/him at her/his address as shown in the register of Directors and signed by all the other Directors
- h s/he is convicted of an indictable offence and the Directors shall resolve that it is undesirable in the interests of the Company that s/he remains a Director of the Company

- 59 A resolution of the Board declaring a Director to have vacated office under the terms of these Articles shall be conclusive as to the fact and grounds of vacation stated in the resolution
- 60 A Board member shall declare an interest in and shall not vote in respect of any contract in which s/he has a personal financial or material interest, either directly or indirectly, other than one which is shared with a majority of Board members
- 61 Board members may be paid all reasonable fees or wages for any service actually rendered to the Company if requested so to act by the Board
- 62 Board members may be paid all reasonable out-of-pocket expenses incurred by them in connection with the business of the Company
- 63 The office of a Board member shall be immediately vacated if s/he ceases to be a Member of the Company for any reason whatsoever

Powers and Duties of the Board

- 64 The affairs of the Company shall be managed by the Board who may pay all expenses of the formation of the Company as they think fit and may exercise all such powers of the Company as may be exercised and done by the Company and as are not by statute or by these Articles required to be exercised or done by the Company in General Meeting
- 65 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed, or otherwise executed in such manner as the Board shall from time to time decide
- 66 Without prejudice to its general powers, the Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking and property or any part of them and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

Proceedings of the Board

- 67 The Board may elect from their own number such honorary officers, including a Chairperson, as they may think fit Any officer so appointed by the Board may be removed by them
- 68 Members of the Board may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit
- 69 Decisions not governed by statute shall be made as follows
 - a first, the Board Meeting shall endeavour to arrive at a decision by consensus, by which is meant that all those present and entitled to vote (in person or by proxy) are in agreement with a proposal or agree not to maintain an objection to it,
 - b if consensus cannot be achieved, the question shall be deferred to the next Board Meeting of the Company (which may be called specifically for this purpose) at which again a decision by consensus shall be sought,
 - c finally, if no consensus can be achieved the matter shall be put to an Extraordinary General Meeting of the Company
- 70 In the case of an equality of votes on any question to be decided by majority rather than consensus, the Chairperson of the meeting shall not have a second or casting vote and the resolution shall be considered to be lost

- 71 The Secretary on the requisition of any Board member shall summon a meeting of the Board by giving reasonable notice to all Board members. It shall not be necessary to give notice of a meeting of the Board to any of its members for the time being absent from the United Kingdom unless s/he has notified the Secretary of an address for the serving of notices.
- 72 The quorum necessary for the transaction of the business of the Board shall be two thirds of Board members present.
- 73 At every Board meeting the Chairperson (if there is one) shall preside, but if s/he is not present or if there is no Chairperson, the Board members present shall choose one of their number to be Chairperson of the meeting, whose function shall be to conduct the business of the meeting in an orderly manner.
- 74 The Board shall cause accurate records to be made, in books provided for that purpose, of
- a the name, details, and date of appointment of all persons appointed to office,
 - b the names of the Board members, officers, Members and other persons present at all General, Board and Sub-Committee meetings of the Company,
 - c minutes of all proceedings and resolutions at all General, Board and Sub-Committee meetings of the Company,
 - d all applications of the Seal to any document.
- 75 All such records and minutes shall be open to inspection during normal working hours by any Full Member of the Company.
- 76 The Board may delegate any of their powers to Committees consisting of such members of their body and others as they think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations imposed on it by the Board.
- 77 All acts done by any meeting of the Board or by any person acting as a member of the Board shall, even if it be afterwards discovered that there was some defect in the appointment of any Board member or person acting as such, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Board member.
- 78 A resolution in writing, signed by all the Board members who for the time being are entitled to vote, shall be valid and effective as if it had been passed at a meeting of the Board, and may consist of several documents in the same form each signed by one or more Board members.
- 79 The Board may at its discretion invite other persons to attend its meetings, with or without speaking rights, and without voting rights.

Secretary

- 80 The Board shall appoint a Secretary of the Company for such term at such remuneration and upon such conditions as they think fit, and any Secretary so appointed may be removed by them.
- 81 A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Board member and the Secretary shall not be satisfied by its being done by or to the same person acting in both capacities.

The Seal

- 82 If the Company has a Seal, it shall only be used by the authority of the Board and every instrument to which the Seal shall be applied shall be signed by a Board member and shall be countersigned by the Secretary or by a second Board member. Every such application of the Seal shall be minuted.

Accounts

- 83 The Board shall cause proper accounts to be kept in accordance with the law for the time being in force with respect to
- a all sums of money received and expended by the Company and the matters in which the receipt and expenditure takes place,
 - b all sales and purchases of goods by the Company,
 - c the assets and liabilities of the Company
- 84 Proper accounts shall be deemed to be kept if they give a true and fair record of the state of the Company's affairs and explain its transactions
- 85 The accounts shall be kept at the Registered Office of the Company or, subject to section 222 of the Act, at such other place or places as the Board thinks fit, and shall always be open to the inspection of all Full Members
- 86 The Board shall from time to time, in accordance with sections 227 and 241 of the Act, cause to be prepared and to be laid before the Company in General Meeting such income and expenditure accounts, balance sheets, and any reports referred to in those sections
- 87 A copy of every balance sheet (including every document required by law to be annexed thereto) which is laid before the Company in General Meeting, together with a copy of the auditor's report and Board's report shall not less than twenty-one days before the date of the meeting, subject nevertheless to the provisions of section 240(4) of the Act, be sent to every Member of and every holder of debentures of the Company, provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any debentures. The auditor's report shall be open to inspection and shall be read before the meeting

Audit

- 88 Subject to such statutory regulations and exemptions as may be in force, once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained
- 89 Auditors shall be appointed if required and their duties regulated in accordance with sections 237 and 384 of the Act

Application of Surplus

- 90 The Company shall not trade for profit. Any surplus of the Company shall be applied to
- a the Objects of the Company, or
 - b to creating a general reserve for the continuation and development of the Company

Indemnity

- 91 Subject to section 310 of the Act, every Member or auditor or officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities incurred by him/her in or about the execution and discharge of the duties of his/her office, except to the extent that such losses or liabilities shall be attributed to either
- a fraud or other matters in respect of which such person concerned shall be convicted of a criminal offence, or
 - b negligence, or
 - c actions knowingly beyond the scope of a specific authority or limit thereon on the part of such person

Bye-laws

- 92 The Directors may from time to time make such rules or Bye-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purpose of prescribing classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, they may by such rules or Bye-laws regulate
- a the admission and classification of non-voting members of the Company (including the admission of organisations to membership and the admission of children to a special class of membership) and the rights and privileges of such members, and the conditions of membership and the terms on which members may resign or have their membership terminated and the due entrance fees, subscriptions and other fees or payments to be made by members,
 - b the terms and conditions upon which money is borrowed or loan stock is issued including the rate of payment of interest, which may be varied from time to time,
 - c the terms and conditions of rental agreements including the rate and frequency of rental payments and tythes which may be varied from time to time,
 - d the terms and conditions upon which leases may be granted, including the terms of agreement whereby people can borrow property and pay for it over a period by working for the Company,
 - e the conduct of Full Members of the Company in relation to one another, and to the Company's servants,
 - f the conditions whereby people who are not Members of the Company may visit property owned by the Company,
 - g the requirements to be placed upon Members and others to carry out work on a voluntary or paid basis to maintain the property owned by the Company,
 - h the methods whereby people who wish to become Members of the Company may apply,
 - i the terms and conditions whereby individuals or societies or companies may use the premises or the logo or other assets of the Company,
 - j the setting aside of the whole or any part or parts of the Company's premises at any particular time or times for any particular purpose or purposes,
 - k the procedure at general meetings and meetings of the Directors and committees of the Directors in so far as such procedure is not regulated by the Articles,
 - l generally, all such matters as are commonly the subject matter of company rules
- 93 The Company in general meeting shall have power to alter, add to or repeal the rules or Bye-laws and the Directors shall adopt such means as they think sufficient to bring to the notice of members of the Company all such rules or Bye-laws, which shall be binding on all members of the Company Provided that no rule or bye-law shall be inconsistent with or shall affect or repeal anything contained in the Memorandum or the Articles

Dissolution

- 94 In the event of winding up or dissolution, the liquidator shall first, according to law, use the assets of the Company to satisfy its debts and liabilities, including the repayment of loan stock enhanced by index-linking or other equitable formula limiting the return on capital as may be agreed by the Company If on the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same shall be disposed of by giving to a charity with similar Objects The distribution of any surplus to Members on dissolution is prohibited