

# File Copy



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company Number **9852910**

The Registrar of Companies for England and Wales, hereby certifies that

**THE RESOLUTION TRUST (TRUSTEE) LIMITED**

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by guarantee, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **2nd November 2015**



\*N09852910L\*

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



Companies House

# IN01(ef)

## Application to register a company

Received for filing in Electronic Format on the: 02/11/2015



X4JCMFSQ

*Company Name  
in full:*

**THE RESOLUTION TRUST (TRUSTEE) LIMITED**

*Company Type:*

**Private limited by guarantee**

*Situation of Registered  
Office:*

**England and Wales**

*Proposed Register  
Office Address:*

**2 QUEEN ANNE'S GATE  
LONDON  
UNITED KINGDOM  
SW1H 9AA**

*I wish to adopt entirely bespoke articles*

*Company Director*    **1**

*Type:*                                **Person**  
*Full forename(s):*                **MR CLIVE ADAM**

*Surname:*                           **COWDERY**

*Former names:*                   **BEST**

*Service Address:*                **2 QUEEN ANNE'S GATE**  
   **LONDON**  
   **UNITED KINGDOM**  
   **SW1H 9AA**

*Country/State Usually Resident:*   **UNITED KINGDOM**

*Date of Birth:*   **\*\*/05/1963**                                *Nationality:*   **BRITISH**  
*Occupation:*    **FOUNDER/DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

-----

*Company Director* 2

*Type:* **Person**

*Full forename(s):* **MS CHRISTINA JEAN**

*Surname:* **ALEXANDROU**

*Former names:*

*Service Address:* **2 QUEEN ANNE'S GATE  
LONDON  
UNITED KINGDOM  
SW1H 9AA**

*Country/State Usually Resident:* **UNITED KINGDOM**

*Date of Birth:* **\*\*/11/1964** *Nationality:* **BRITISH**

*Occupation:* **CHARITY TRUSTEE**

The subscribers confirm that the person named has consented to act as a director.

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*Company Director*    **3**

*Type:*                                **Person**  
*Full forename(s):*                **MR ANDREW JOHN**

*Surname:*                           **COOPER**

*Former names:*

*Service Address:*                **2 QUEEN ANNE'S GATE  
LONDON  
UNITED KINGDOM  
SW1H 9AA**

*Country/State Usually Resident:*    **UNITED KINGDOM**

*Date of Birth:*    **\*\*/06/1956**                                *Nationality:*    **BRITISH**  
*Occupation:*    **ACCOUNTANT**

The subscribers confirm that the person named has consented to act as a director.

-----

*Company Director* 4

*Type:* **Person**  
*Full forename(s):* **BRENDAN JOSEPH**

*Surname:* **MEEHAN**

*Former names:*

*Service Address:* **2 QUEEN ANNE'S GATE  
LONDON  
UNITED KINGDOM  
SW1H 9AA**

*Country/State Usually Resident:* **UNITED KINGDOM**

*Date of Birth:* **\*\*/03/1958** *Nationality:* **BRITISH**

*Occupation:* **RETIRED**

The subscribers confirm that the person named has consented to act as a director.

## Statement of Guarantee

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*I confirm that if the company is wound up while I am a member , or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for :*

- payment of debts and liabilities of the company contracted before I cease to be a member;*
- payments of costs, charges and expenses of winding up, and;*
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.*

*Name:*        CLIVE ADAM COWDERY

*Address:*    2 QUEEN ANNE'S GATE  
                 LONDON  
                 UNITED KINGDOM  
                 SW1H 9AA

*Amount Guaranteed:*    **£1.00**

## Statement of Compliance

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*I confirm the requirements of the Companies Act 2006 as to registration have been complied with.*

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## *Authorisation*

*Authoriser Designation:* **subscriber**

*Authenticated:* **Yes**

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The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital

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**Memorandum of Association**  
**of**  
**The Resolution Trust (Trustee) Limited**

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**Bates Wells & Braithwaite London LLP**  
**10 Queen Street Place**  
**London EC4R 1BE**  
**(Telephone: 020 7551 7777)**  
**[www.bwbllp.com](http://www.bwbllp.com)**

**The Companies Act 2006**

**Company Limited by Guarantee and not having a Share Capital**

**Memorandum of Association of The Resolution Trust (Trustee) Limited**

Each subscriber to this Memorandum of Association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company.

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*Name of each subscriber*

---

*Authentication by each subscriber*

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**Clive Cowdery**

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Dated: 2 November 2015

The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital

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**Articles of Association**  
**of**  
**The Resolution Trust (Trustee) Limited**

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**Bates Wells & Braithwaite London LLP**  
**10 Queen Street Place**  
**London EC4R 1BE**  
**(Telephone: 020 7551 7777)**  
**[www.bwbllp.com](http://www.bwbllp.com)**

## **The Companies Act 2006**

### **Company Limited by Guarantee and not having a Share Capital**

#### **Index to Articles of Association of The Resolution Trust (Trustee) Limited**

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## **The Companies Act 2006**

### **Company Limited by Guarantee and not having a Share Capital**

### **Articles of Association of The Resolution Trust (Trustee) Limited**

#### **INTERPRETATION**

##### **1. Defined terms**

The interpretation of these Articles is governed by the provisions set out in the Schedule at the end of the Articles.

#### **OBJECTS AND POWERS**

##### **2. Objects**

The objects of the Company are to act as trustee of The Resolution Trust, a registered charity in England and Wales (registered charity number 1123128) (the "Charity").

##### **3. Powers**

The Company has the power to do all such things as are incidental or conducive to the furtherance of its objects, and in particular, but without limitation, may borrow or raise and secure the payment of money for any purpose including for the purposes of investment or of raising funds.

#### **NON-PROFIT STATUS**

##### **4. Limitation on private benefits**

- 4.1 The income and property of the Company shall be applied solely towards the promotion of its objects.

##### ***Permitted benefits to members, Directors and persons Connected***

- 4.2 Except as provided below no part of the income and property of the Company may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any member, Director or persons Connected. This shall not prevent any payment in good faith by the Company of:

- 4.2.1 any payment made to a member, Director or persons Connected that are authorised by the Governing Document;
- 4.2.2 any payment out of the Company's property of reasonable expenses properly incurred by a Director when acting on behalf of the Company, including in attending meetings of the Company and in performing other official duties assigned to them by the Company.

#### **LIMITATION OF LIABILITY AND INDEMNITY**

##### **5. Liability of members**

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, she or it is a member or within one year after he, she or it ceases to be a member, for:

- 5.1 payment of the Company's debts and liabilities contracted before he, she or it ceases to be a member;
- 5.2 payment of the costs, charges and expenses of winding up; and
- 5.3 adjustment of the rights of the contributories among themselves.

## **6. Indemnity**

Without prejudice to any indemnity to which a Director may otherwise be entitled, every Director of the Company shall be indemnified out of the assets of the Company in relation to any liability incurred by him or her in that capacity but only to the extent permitted by the Companies Acts; and every other officer of the Company may be indemnified out of the assets of the Company in relation to any liability incurred by him or her in that capacity, but only to the extent permitted by the Companies Acts.

## **DIRECTORS**

### ***DIRECTORS' POWERS AND RESPONSIBILITIES***

## **7. Directors' general authority**

Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

## **8. Chair**

The Founder shall be the Chair of the Board of Directors unless the Founder is not willing to act, in which case the Founder may appoint one of the other Directors to be the Chair for such term of office as the Founder may determine and may at any time remove the Chair from that office.

## **9. Directors may delegate**

- 9.1 Subject to the Articles, the Directors may delegate any of their powers or functions to any committee provided such committee shall consist of two or more directors.
- 9.2 Subject to the Articles, the Directors may delegate the implementation of their decisions or day to day management of the affairs of the Company to any person or committee.
- 9.3 Any delegation by the Directors may be:
  - 9.3.1 by such means;
  - 9.3.2 to such an extent;
  - 9.3.3 in relation to such matters or territories; and
  - 9.3.4 on such terms and conditions;as they think fit.
- 9.4 If the Directors so specify, any such delegation may authorise further delegation of the relevant powers, functions, implementation of decisions or day to day management by any person to whom they are delegated.
- 9.5 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

- 9.6 The Directors may by power of attorney or otherwise appoint any person to be the agent of the Company for such purposes and on such conditions as they determine.

## **10. Committees**

- 10.1 In the case of delegation to committees:

- 10.1.1 the resolution making the delegation must specify those who shall serve or be asked to serve on the committee (although the resolution may allow the committee to make co-options up to a specified number);
- 10.1.2 the composition of any committee shall be entirely in the discretion of the Directors and may comprise such of their number (if any) as the resolution may specify;
- 10.1.3 the deliberations of any committee must be reported regularly to the Directors and any resolution passed or decision taken by any committee must be reported promptly to the Directors and every committee must appoint a secretary for that purpose;
- 10.1.4 the Directors may make such regulations and impose such terms and conditions and give such mandates to any committee as they may from time to time think fit; and
- 10.1.5 no committee shall knowingly incur expenditure or liability on behalf of the Company except where authorised by the Directors or in accordance with a budget which has been approved by the Directors.

- 10.2 The meetings and proceedings of any committee shall be governed by the Articles below which regulate the meetings and proceedings of the Directors so far as they apply and are not superseded by any regulations made by the Directors.

## **11. Delegation of day to day management powers**

In the case of delegation of the day to day management of the Company to the executive director or other manager or managers:

- 11.1 the delegated power shall be to manage the Company by implementing the policy and strategy adopted by and within a budget approved by the Directors and (if applicable) to advise the Directors in relation to such policy, strategy and budget;
- 11.2 the Directors shall provide any manager with a description of his or her role and the extent of his or her authority; and
- 11.3 any manager must report regularly to the Directors on the activities undertaken in managing the Company and provide them regularly with management accounts which are sufficient to explain the results of operation and the financial position of the Company.

## **12. Delegation of investment management**

The Directors may delegate the management of investments to a Financial Expert or Experts provided that:

- 12.1 the investment policy is set down in Writing for the Financial Expert or Experts by the Directors;
- 12.2 every transaction is reported promptly to the Directors;
- 12.3 the performance of the investments is reviewed regularly with the Directors;
- 12.4 the Directors are entitled to cancel the delegation arrangement at any time;

- 12.5 the investment policy and the delegation arrangements are reviewed at least once a year;
- 12.6 all payments due to the Financial Expert or Experts are on a scale or at a level which is agreed in advance and are notified promptly to the Directors on receipt; and
- 12.7 the Financial Expert or Experts must not do anything outside the powers of the Directors.

### ***DECISION-MAKING BY DIRECTORS***

#### **13. Directors to take decisions collectively**

Any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with Article 19.

#### **14. Calling a Directors' meeting**

- 14.1 Two Directors may (and the Secretary, if any, must at the request of two Directors) call a Directors' meeting.
- 14.2 A Directors' meeting must be called by at least seven Clear Days' notice unless either:
  - 14.2.1 all the Directors agree; or
  - 14.2.2 urgent circumstances require shorter notice.
- 14.3 Notice of Directors' meetings must be given to each Director.
- 14.4 Every notice calling a Directors' meeting must specify:
  - 14.4.1 the place, day and time of the meeting;
  - 14.4.2 the general nature of the business to be considered at such meeting; and
  - 14.4.3 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 14.5 Notice of Directors' meetings need not be in Writing. Notice of Directors' meetings may be sent by Electronic Means to an Address provided by the Director for the purpose.

#### **15. Participation in Directors' meetings**

- 15.1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:
  - 15.1.1 the meeting has been called and takes place in accordance with the Articles; and
  - 15.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 15.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.
- 15.3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

#### **16. Quorum for Directors' meetings**



- 16.1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 16.2 The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than two, and unless otherwise fixed it is two or one-third of the total number of Directors, whichever is the greater.
- 16.3 If the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision to call a general meeting or otherwise so as to enable the members to appoint further Directors.

## **17. Chairing of Directors' meetings**

The Chair shall preside at each meeting of the Directors. In his or her absence another Director selected by the Directors present at the meeting shall preside.

## **18. Decision-making at meetings**

- 18.1 Questions arising at a Directors' meeting shall be decided by a majority of votes. In the case of an equality of votes, the chair of the meeting shall be entitled to a casting vote in addition to any other vote he or she may have, unless Article 18.2 applies in the particular case.
- 18.2 The chair of the meeting shall not be entitled to a casting vote if, in accordance with the Articles, the chair is not to be counted as participating in the decision-making process for quorum or voting purposes.

## **19. Decisions without a meeting**

- 19.1 A decision is taken in accordance with this Article when all of the Directors indicate to each other by any means (including without limitation by Electronic Means) that they share a common view on a matter. The Directors cannot rely on this Article to make a decision if one or more of the Directors has a conflict of interest or duty which, under Article 20, results in them not being entitled to vote.
- 19.2 Such a decision may, but need not, take the form of a resolution in Writing, copies of which have been signed by each Director or to which each Director has otherwise indicated agreement in Writing.

## **20. Conflicts of interest**

### ***Declaration of interests***

- 20.1 Unless Article 20.2 applies, a Director must declare the nature and extent of:
- 20.1.1 any direct or indirect interest which he or she has in a proposed transaction or arrangement with the Company or Charity; and
- 20.1.2 any duty or any direct or indirect interest which he or she has which conflicts or may conflict with the interests of the Company or Charity or his or her duties to the Company or Charity.
- 20.2 There is no need to declare any interest or duty of which the other Directors are, or ought reasonably to be, already aware.

### ***Participation in decision-making***

- 20.3 If a Director's interest or duty cannot reasonably be regarded as likely to give rise to a conflict of interest or a conflict of duties with or in respect of the Company or Charity, he or she is entitled to participate in the decision-making process, to be counted in the quorum and to vote

in relation to the matter. Any uncertainty about whether a Director's interest or duty is likely to give rise to a conflict shall be determined by a majority decision of the other Directors taking part in the decision-making process.

- 20.4 If a Director's interest or duty gives rise (or could reasonably be regarded as likely to give rise) to a conflict of interest or a conflict of duties with or in respect of the Company or Charity, he or she may participate in the decision-making process and may be counted in the quorum and vote unless:

20.4.1 the decision could result in the Director or any person Connected with him or her receiving a benefit other than payments in accordance with Article 4.2; or

20.4.2 a majority of the other Directors participating in the decision-making process decide to the contrary;

in which case he or she must comply with Article 20.5.

- 20.5 If a Director with a conflict of interest or conflict of duties is required to comply with this Article 20.5, he or she must:

20.5.1 take part in the decision-making process only to such extent as in the view of the other Directors is necessary to inform the debate;

20.5.2 not be counted in the quorum for that part of the process; and

20.5.3 withdraw during the vote and have no vote on the matter.

#### ***Continuing duties to the Company***

- 20.6 Where a Director has a conflict of interest or conflict of duties and the Director has complied with his or her obligations under these Articles in respect of that conflict:

20.6.1 the Director shall not be in breach of his or her duties to the Company by withholding confidential information from the Company if to disclose it would result in a breach of any other duty or obligation of confidence owed by him or her; and

20.6.2 the Director shall not be accountable to the Company for any benefit expressly permitted under these Articles which he or she or any person Connected with him or her derives from any matter or from any office, employment or position.

### **21. Register of Directors' interests**

The Directors must cause a register of Directors' interests to be kept. A Director must declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the Company or in any transaction or arrangement entered into by the Company which has not previously been declared.

### **22. Validity of Director actions**

All acts done by a person acting as a Director shall, even if afterwards discovered that there was a defect in his or her appointment or that he or she was disqualified from holding office or had vacated office, be as valid as if such person had been duly appointed and was qualified and had continued to be a Director. For the avoidance of doubt, such a Director shall be entitled to an indemnity under Article 6.

## ***APPOINTMENT AND RETIREMENT OF DIRECTORS***

### **23. Number of Directors**

There shall be at least three Directors.

## **24. Appointment and Retirement of Directors**

- 24.1 Those persons notified to the Registrar of Companies as the first directors of the Company shall be the first Directors.
- 24.2 Thereafter:
- 24.2.1 during the Founders' life Directors shall be appointed and may be removed by service on the Director and the Board of Directors of a written notice signed by the Founder; and, thereafter
- 24.2.2 such power of appointment and removal shall vest in the Directors, who may appoint and remove Directors by a resolution of the Directors passed at a Directors' meeting.
- 24.3 Any person who is willing to act as a Director, and who would not be disqualified from acting under the provisions of Article 25, may be appointed to be a Director.

## **25. Termination of Director's appointment**

A person ceases to be a Director as soon as:

- 25.1 he or she is removed by the Founder in accordance with Article 24.2.1;
- 25.2 that person ceases to be a director by virtue of any provision of the Companies Act 2006, or is prohibited from being a director by law;
- 25.3 a bankruptcy order is made against that person, or an order is made against that person in individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
- 25.4 a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 25.5 the Directors reasonably believe he or she is suffering from mental disorder and incapable of acting and they resolve that he or she be removed from office;
- 25.6 notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms (but only if at least three Directors will remain in office when such resignation has taken effect);
- 25.7 the Director fails to attend three consecutive meetings of the Directors and the Directors resolve that the Director be removed for this reason; or
- 25.8 (except in the case of the Founder where the Founder is also a Director) at a meeting of the Directors at which at least half of the Directors are present, a resolution is passed that he or she be removed from office. Such a resolution shall not be passed unless he or she has been given at least 14 Clear Days' notice that the resolution is to be proposed, specifying the circumstances alleged to justify removal from office, and has been afforded a reasonable opportunity of either (at his or her option) being heard by or of making written representations to the Directors.

## **MEMBERS**

## **26. Sole member**

- 26.1 The sole member of the Company shall be the Founder.

- 26.2 If the Founder dies, the member(s) of the Company shall be as follows, in the following descending order of precedence:
- 26.2.1 such individual as may have been specified in writing by the Founder to be the Founder's successor as member of the Company; or, if such specified individual is at the time of the Founder's death not willing to be so admitted, dead or suffering from mental disorder and incapable of acting
  - 26.2.2 such willing individual or individuals as may be selected by the Directors after consultation with the personal representatives of the Founder; or, if no such individuals can be identified within 42 days following the death of the Founder
  - 26.2.3 the Directors themselves.
- 26.3 If the Founder resigns as a member pursuant to Article 26.4, the member(s) of the Company shall be as follows, in the following descending of precedence:
- 26.3.1 such individual who is designated in writing by the Founder and willing to be admitted as a member of the Company; or, failing such designation within 21 days from the date of the Founder's resignation
  - 26.3.2 such willing individual or individuals as may be selected by the Directors; or, if no such individuals can be identified within a further 21 day period; or
  - 26.3.3 the Directors themselves.
- 26.4 The Founder shall cease to be a member of the Company if he dies or resigns giving not less than seven days' notice to the Company.
- 26.5 Subject to this Article 26, no person may become a member of the Company and membership of the Company cannot be transferred to anyone else.

## **27. Members' meetings and resolutions**

- 27.1 Decisions of the Founder as sole member of the Company can be made:
- 27.1.1 by means of a written resolution in accordance with Article 28; or
  - 27.1.2 by means of a resolution passed at a members' meeting (convened and held in accordance with the provisions of the Companies Acts).
- 27.2 The Directors may call a general meeting of the members at any time. Such meetings must be held in accordance with the provisions regarding such meetings in the Companies Acts.

### ***WRITTEN RESOLUTIONS***

## **28. Written resolutions**

### ***General***

- 28.1 Subject to this Article 28 a written resolution agreed by:
- 28.1.1 members representing a simple majority; or
  - 28.1.2 (in the case of a special resolution) members representing not less than 75%;
- of the total voting rights of eligible members shall be effective.
- 28.2 On a written resolution each member shall have one vote.

- 28.3 A written resolution is not a special resolution unless it stated that it was proposed as a special resolution.
- 28.4 A members' resolution under the Companies Acts removing a Director or auditor before the expiry of his or her term of office may not be passed as a written resolution.

### ***Circulation***

- 28.5 A copy of the proposed written resolution must be sent to every eligible member together with a statement informing the member how to signify his or her agreement and the date by which the resolution must be passed if it is not to lapse.
- 28.6 In relation to a resolution proposed as a written resolution of the Company the eligible members are the members who would have been entitled to vote on the resolution on the Circulation Date of the resolution.
- 28.7 The required majority of eligible members must signify their agreement to the written resolution within the period of 28 days beginning with the Circulation Date.
- 28.8 Communications in relation to written resolutions must be sent to the Company's auditors in accordance with the Companies Acts.

## **ADMINISTRATIVE ARRANGEMENTS AND MISCELLANEOUS**

### **29. Communications by the Company**

#### ***Methods of communication***

- 29.1 Subject to the Articles and the Companies Acts, any Document or information (including any notice) sent or supplied by the Company under the Articles or the Companies Acts may be sent or supplied in any way in which the Companies Act 2006 provides for Documents or information which are authorised or required by any provision of that Act to be sent or supplied by the Company, including without limitation:
- 29.1.1 in Hard Copy Form;
- 29.1.2 in Electronic Form; or
- 29.1.3 by making it available on a website.
- 29.2 A Document or information may only be sent or supplied in Electronic Form or by making it available on a website if the recipient has agreed that it may be sent or supplied in that form or manner or is deemed to have so agreed under the Companies Acts (and has not revoked that agreement).
- 29.3 Subject to the Articles, any notice or Document to be sent or supplied to Directors in connection with the taking of decisions by Directors may also be sent or supplied by the means which that Director has asked to be sent or supplied with such notices or Documents for the time being.

### **30. Communications to the Company**

The provisions of the Companies Acts shall apply to communications to the Company.

### **31. Secretary**

A Secretary may be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and may be removed by them. If there is no Secretary:

- 31.1 anything authorised or required to be given or sent to, or served on, the Company by being sent to its Secretary may be given or sent to, or served on, the Company itself, and if addressed to the Secretary shall be treated as addressed to the Company; and
- 31.2 anything else required or authorised to be done by or to the Secretary of the Company may be done by or to a Director, or a person authorised generally or specifically in that behalf by the Directors.

### **32. Irregularities**

The proceedings at any meeting or on the taking of any poll or the passing of a written resolution or the making of any decision shall not be invalidated by reason of any accidental informality or irregularity (including any accidental omission to give or any non-receipt of notice) or any want of qualification in any of the persons present or voting or by reason of any business being considered which is not specified in the notice.

### **33. Minutes**

The Directors must cause minutes to be made:

- 33.1 of all appointments of officers made by the Directors;
- 33.2 of all resolutions of the Company and of the Directors (including, without limitation, decisions of the Directors made without a meeting); and
- 33.3 of all proceedings at meetings of the Company and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting;

and any such minute, if purported to be signed (or in the case of minutes of Directors' meetings signed or authenticated) by the chair of the meeting at which the proceedings were had, or by the chair of the next succeeding meeting, shall, as against any member or Director of the Company, be sufficient evidence of the proceedings.

### **34. Records and accounts**

The Directors shall comply with the requirements of the Companies Acts as to maintaining a members' register, keeping financial records, the audit of accounts and the preparation and transmission to the Registrar of Companies of annual accounts and annual returns.

### **35. Provision for employees on cessation of business**

The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

### **36. Exclusion of model articles**

The relevant model articles for a company limited by guarantee are hereby expressly excluded.

### **37. Winding Up**

If any property remains after the Company has been wound up or dissolved and the debts and liabilities have been satisfied it may not be paid to or distributed among the members of the Company, but must be given to some charitable institution or institutions as may be chosen by resolution of the Directors at or before the time of winding up or dissolution.

## SCHEDULE

### INTERPRETATION

#### Defined terms

1. In the Articles, unless the context requires otherwise, the following terms shall have the following meanings:

	Term	Meaning
1.1	<b>“Address”</b>	includes a number or address used for the purposes of sending or receiving documents by Electronic Means;
1.2	<b>“Articles”</b>	the Company’s articles of association;
1.3	<b>“Board of Directors”</b>	the board of Directors of the Company;
1.4	<b>“Chair”</b>	has the meaning given in Article 8;
1.5	<b>“Charity”</b>	has the meaning given in Article 2;
1.6	<b>“Charity Commission”</b>	means the Charity Commission of England and Wales or any other replacement regulatory body;
1.7	<b>“Clear Days”</b>	in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
1.8	<b>“Company”</b>	The Resolution Trust (Trustee) Limited;
1.9	<b>“Companies Acts”</b>	means the Companies Acts (as defined in Section 2 of the Companies Act 2006), in so far as they apply to the Company;
1.10	<b>“Connected”</b>	<p>in relation to a Director means any person falling within one of the following categories:</p> <ul style="list-style-type: none"> <li>(a) any spouse, civil partner, parent, child, brother, sister, grandparent or grandchild of a Director; or</li> <li>(b) the spouse or civil partner of any person in (a); or</li> <li>(c) any person in a relationship with the Director which may reasonably be regarded as equivalent to such a relationship as is mentioned at (a) or (b); or</li> <li>(d) any company, partnership or firm of which a Director is a paid director, member, partner or employee, or shareholder holding more than 1% of the capital;</li> </ul>
1.11	<b>“Director”</b>	a director of the Company, and includes any person occupying the position of director, by whatever name



- called;
- 1.12 **“Document”** includes, unless otherwise specified, any document sent or supplied in Electronic Form;
- 1.13 **“Electronic Form” and “Electronic Means”** have the meanings respectively given to them in Section 1168 of the Companies Act 2006;
- 1.14 **“Financial Expert”** an individual, company or firm who, or which, is authorised to give investment advice under the Financial Services and Markets Act 2000;
- 1.15 **“Founder”** Clive Adam Cowdery;
- 1.16 **“Governing Document”** the Trust Settlement dated 14<sup>th</sup> December 2007 which established the Charity between (1) Clive Adam Cowdery and (2) the first Trustees of the Charity (Clive Adam Cowdery, Christina Jean Alexandrou, Brendan Joseph Meehan and Stephen Thomas Lloyd);
- 1.17 **“Hard Copy” and “Hard Copy Form”** have the meanings respectively given to them in the Companies Act 2006;
- 1.18 **“Member”** means the members of the Company as defined under the Companies Acts as further defined in Article 26.1;
- 1.19 **“Secretary”** the secretary of the Company (if any);
- 1.20 **“The Resolution Trust”** means The Resolution Trust, a registered charity in England and Wales (registered charity number 1123128);
- 1.21 **“Writing”** the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in Electronic Form or otherwise.
- 2.** Subject to paragraph 3 of this Schedule, any reference in the Articles to an enactment includes a reference to that enactment as re-enacted or amended from time to time and to any subordinate legislation made under it.
- 3.** Unless the context otherwise requires, words or expressions contained in the Articles bear the same meaning as in the Companies Act 2006 as in force on the date when the Articles become binding on the Company.