FILE COPY

CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY

Company Number **12175305**

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

LAUNCESTON (CORNWALL) CIC

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

Given at Companies House, Cardiff, on **27th August 2019**

* N12175305B *

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

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

IN01(ef)

Application to register a company

Received for filing in Electronic Format on the: **25/08/2019**

X8CL095U

Company Name in full:	**LAUNCESTON (CORNWALL) CIC**
Company Type:	**Private company limited by shares**
Situation of Registered Office:	**England and Wales**
Proposed Registered Office Address:	**THE ORCHARD CENTRE MARKET STREET LAUNCESTON CORNWALL ENGLAND PL15 8AU**
Sic Codes:	**58190**

Proposed Officers

Company Director 1

Type:	**Person**
Full Forename(s):	**MS ELEANOR BRIDGETTE VERONIQUE**
Surname:	**MASON**
Former Names:	
Service Address:	**recorded as Company's registered office**
Country/State Usually Resident:	**UNITED KINGDOM**

Date of Birth: ****/07/1979** *Nationality:* **BRITISH**

Occupation: **COMMERCIAL DIRECTOR**

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

Company Director 2

Type:	**Person**
Full Forename(s):	**DR IAN PAUL**
Surname:	**TUNBRIDGE**
Former Names:	
Service Address:	**recorded as Company's registered office**
Country/State Usually Resident:	**UNITED KINGDOM**

Date of Birth: ****/11/1953** *Nationality:* **BRITISH**

Occupation: **EDUCATIONAL CONSULTANT**

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

Company Director 3

Type:	**Person**
Full Forename(s):	**MR LEE PETER**
Surname:	**HATWELL**
Former Names:	
Service Address:	**recorded as Company's registered office**
Country/State Usually Resident:	**UNITED KINGDOM**

Date of Birth: ****/10/1980** *Nationality:* **BRITISH**

Occupation: **PROJECT MANAGER**

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

Statement of Capital (Share Capital)

Class of Shares:	**ORDINARY**	*Number allotted*	**100**
Currency:	**GBP**	*Aggregate nominal value:*	**1**

Prescribed particulars

FULL RIGHTS REGARDING VOTING, PAYMENT OF DIVIDENDS AND DISTRIBUTIONS

Statement of Capital (Totals)

Currency:	**GBP**	*Total number of shares:*	**100**
		Total aggregate nominal value:	**1**
		Total aggregate unpaid:	**0**

Initial Shareholdings

Name: **ELEANOR MASON**

Address **THE ORCHARD CENTRE**
MARKET STREET
LAUNCESTON
CORNWALL
ENGLAND
PL15 8AU

Class of Shares:	**ORDINARY**
Number of shares:	**100**
Currency:	**GBP**
Nominal value of each share:	**0.01**
Amount unpaid:	**0**
Amount paid:	**1**

Persons with Significant Control (PSC)

Statement of initial significant control

On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company

Individual Person with Significant Control details

Names: **MS ELEANOR BRIDGETTE VERONIQUE MASON**

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

Date of Birth: ****/07/1979** *Nationality:* **BRITISH**

Service address recorded as Company's registered office

The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.

Nature of control	**The person holds, directly or indirectly, 75% or more of the voting rights in the company.**
Nature of control	**The person holds, directly or indirectly, 75% or more of the shares in the company.**
Nature of control	**The person has the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.**

Statement of Compliance

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

Name: **ELEANOR MASON**
Authenticated **YES**

Authorisation

Authoriser Designation: **subscriber** *Authenticated* **YES**

End of Electronically filed document for Company Number: 12175305

COMPANY HAVING A SHARE CAPITAL

Memorandum of association of

LAUNCESTON (CORNWALL) CIC

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 and to take at least one share.

Name of each subscriber	Authentication
Eleanor Mason	Authenticated Electronically

Dated: 25/08/2019

The Companies Act 2006

Community Interest Company Limited by Shares

Articles of Association[1]

of

LAUNCESTON (CORNWALL) C.I.C.

(CIC Limited by Shares, Schedule 3, Large Membership)

The Companies Act 2006

Community Interest Company Limited by Shares

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The Companies Act 2006

Articles of Association

of

LAUNCESTON (CORNWALL) C.I.C.

INTERPRETATION

1. Defined terms

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

COMMUNITY INTEREST COMPANY AND ASSET LOCK

2. Community Interest Company

The Company shall be a community interest company.

3. Asset Lock[2]

3.1. The Company shall not transfer any of its assets other than for full consideration.

3.2. Provided the conditions in Article 3.3 are satisfied, Article 3.1 shall not apply to:

(a) the transfer of assets to any specified asset-locked body, or (with the consent of the Regulator) to any other asset-locked body;

(b) the transfer of assets made for the benefit of the community other than by way of a transfer of assets into an asset-locked body;

(c) the payment of dividends in respect of shares in the Company;

(d) the distribution of assets on a winding up;

(e) payments on the redemption or purchase of the Company's own shares;

(f) payments on the reduction of share capital; and

(g) the extinguishing or reduction of the liability of members in respect of share capital not paid up on the reduction of share capital.

3.3. The conditions are that the transfer of:

(a) assets must comply with any restrictions on the transfer of assets for less than full consideration which may be set out elsewhere in the Memorandum and Articles of the Company; and

(b) must not exceed any limits imposed by, or by virtue of, Part 2 of the Companies (Audit, Investigations and Community Enterprise) Act 2004.

3.4. If:

3.4.1. the Company is wound up under the Insolvency Act 1986; and

3.4.2. all its liabilities have been satisfied

any residual assets[3] shall be given or transferred to the asset-locked body specified in Article 3.5 below.

3.5. For the purposes of this Article 3, the following asset-locked body is specified as a potential recipient of the Company's assets under Articles 3.2 and 3.4[4]:

Name: Launceston Community Development Trust

(Please note that a community interest company cannot nominate itself as the asset locked body. It also cannot nominate a non-asset locked body. An asset locked body is defined as a CIC or charity, a permitted industrial and provident society or non-UK based equivalent.)

Charity Registration Number (if applicable): [ ]

Company Registration Number (if applicable): 06522641

Registered Office: The Great Barn, 5 Scarne Court, Hurdon Road, Launceston PL15 9LR

4. **Not for profit**

The Company is not established or conducted for private gain: any surplus or assets are used principally for the benefit of the community.

OBJECTS, POWERS AND LIMITATION OF LIABILITY

5. Objects[5]

The objects of the Company are to carry on activities which benefit the community and in particular (without limitation) to Launceston Cornwall and surrounding parishes.

6. Powers

To further its objects the Company may do all such lawful things as may further the Company's 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.

7. Liability of Shareholders[6]

The liability of the shareholders is limited to the amount, if any, unpaid on the shares held by them.

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

8. 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.

9. Shareholders' reserve power

9.1. The shareholders may, by special resolution, direct the Directors to take, or refrain from taking, specific action.

9.2. No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

10. Chair

The Directors may appoint one of their number to be the chair of the Directors for such term of office as they may determine and may at any time remove him or her from office.

11. Directors may delegate[7]

11.1. Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:

(a) to such person or committee;

(b) by such means (including by power of attorney);

(c) to such an extent;

(d) in relation to such matters or territories; and

(e) on such terms and conditions;

as they think fit.

11.2. If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.

11.3. The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

12. Committees

12.1. Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Directors.

12.2. The Directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

13. Directors to take decisions collectively[8]

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; and

14.4.2. 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.

14.6. 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.[9]

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[10]

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].

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:

16.3.1. to appoint further Directors; or

16.3.2. to call a general meeting so as to enable the shareholders to appoint further Directors.

17. Chairing of Directors' meetings

The Chair, if any, or in his or her absence another Director nominated by the Directors present shall preside as chair of each Directors' meeting.

18. Voting[11]

18.1. Questions arising at a Directors' meeting shall be decided by a majority of votes.

18.2. In all proceedings of Directors each Director must not have more than one vote.[12]

18.3. In case of an equality of votes, the Chair shall have a second or casting vote.

19. Decisions without a meeting[13]

19.1. The Directors may take a unanimous decision without a Directors' meeting by indicating to each other by any means, including without limitation by Electronic Means, that they share a common view on a matter. 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.

19.2. A decision which is made in accordance with Article 19.1 shall be as valid and effectual as if it had been passed at a meeting duly convened and held, provided the following conditions are complied with:

19.2.1. approval from each Director must be received by one person being either such person as all the Directors have nominated in advance for that purpose or such other person as volunteers if necessary ("the Recipient"), which person may, for the avoidance of doubt, be one of the Directors;

19.2.2. following receipt of responses from all of the Directors, the Recipient must communicate to all of the Directors by any means whether the resolution has been formally approved by the Directors in accordance with this Article 19.2;

19.2.3. the date of the decision shall be the date of the communication from the Recipient confirming formal approval;

19.2.4. the Recipient must prepare a minute of the decision in accordance with Article 62.

20. Conflicts of interest[14]

20.1. Whenever a Director finds himself or herself in a situation that is reasonably likely to give rise to a Conflict of Interest, he or she must declare his or her interest to the Directors unless, or except to the extent that, the other Directors are or ought reasonably to be aware of it already.

20.2. Whenever a matter is to be discussed at a meeting or decided in accordance with Article 19 and a Director has a Conflict of Interest in respect of that matter then, subject to Article 21, he or she must:

20.2.1. remain only for such part of the meeting as in the view of the other Directors is necessary to inform the debate;

20.2.2. not be counted in the quorum for that part of the meeting; and

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

20.3. If any question arises as to whether a Director has a Conflict of Interest, the question shall be decided by a majority decision of the other Directors.

20.4. When a Director has a Conflict of Interest which he or she has declared to the Directors, he or she 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.

21. Directors' power to authorise a conflict of interest

21.1. The Directors have power to authorise a Director to be in a position of Conflict of Interest provided:

21.1.1. in relation to the decision to authorise a Conflict of Interest, the conflicted Director must comply with Article 20.3;

21.1.2. in authorising a Conflict of Interest, the Directors can decide the manner in which the Conflict of Interest may be dealt with and, for the avoidance of doubt, they can decide that the Director with a Conflict of Interest can participate in a vote on the matter and can be counted in the quorum;

21.1.3. the decision to authorise a Conflict of Interest can impose such terms as the Trustees think fit and is subject always to their right to vary or terminate the authorisation; and

21.2. If a matter, or office, employment or position, has been authorised by the Directors in accordance with Article 21.1 then, even if he or she has been authorised to remain at the meeting by the other Directors, the Director may absent himself or herself from meetings of the Directors at which anything relating to that matter, or that office, employment or position, will or may be discussed.

21.3. A Director shall not be accountable to the Company for any benefit which he or she derives from any matter, or from any office, employment or position, which has been authorised by the Directors in accordance with Article 21.1 (subject to any limits or conditions to which such approval was subject).

22. Register of Directors' interests

The Directors shall 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.

APPOINTMENT AND RETIREMENT OF DIRECTORS[15]

23. Methods of appointing Directors

23.1. Those persons notified to the Registrar of Companies as the first Directors of the Company shall be the first Directors.

23.2. Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director:

(a) by ordinary resolution; or

(b) by a decision of the Directors.

23.3. In any case where, as a result of death, the Company has no shareholders and no Directors, the personal representatives of the last shareholder to have died have the right, by notice in Writing, to appoint a person to be a Director.

23.4. For the purposes of Article 23.3, where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.

24. Termination of Director's appointment[16]

A person ceases to be a Director as soon as:

(a) 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;

(b) 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;

(c) a composition is made with that person's creditors generally in satisfaction of that person's debts;

(d) 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 two Directors will remain in office when such resignation has taken effect);

(e) the Director fails to attend three consecutive meetings of the Directors and the Directors resolve that the Director be removed for this reason; or

(f) at a general meeting of the Company, a resolution is passed that the Director be removed from office, provided the meeting has invited the views of the Director concerned and considered the matter in light of such views.

25. Directors' remuneration[17]

25.1. Directors may undertake any services for the Company that the Directors decide.

25.2. Subject to the Articles and in particular Article 3, Directors are entitled to such remuneration as the Directors determine:

(a) for their services to the Company as Directors; and

(b) for any other service which they undertake for the Company.

25.3. Subject to the Articles and in particular Article 3, a Director's remuneration may:

(a) take any form; and

(b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director.

25.4. Unless the Directors decide otherwise, Directors' remuneration accrues from day to day.

25.5. Unless the Directors decide otherwise, Directors are not accountable to the Company for any remuneration which they receive as Directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested.

26. Directors' expenses

The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at:

(a) meetings of Directors or committees of Directors;

(b) general meetings; or

(c) separate meetings of the holders of any class of shares or of debentures of the Company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

SHARES AND DISTRIBUTIONS

SHARES

27. All shares to be fully paid up

27.1. No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue.

27.2. This does not apply to shares taken on the formation of the Company by the subscribers to the Company's Memorandum.

28. Powers to issue different classes of share

28.1. Subject to the Articles, but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by ordinary resolution.

28.2. The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the Directors may determine the terms, conditions and manner of redemption of any such shares.

29. Company not bound by less than absolute interests

Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the Articles, the

Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

30. Share certificates

30.1. The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

30.2. Every certificate must specify:

(a) in respect of how many shares, of what class, it is issued;

(b) the nominal value of those shares;

(c) that the shares are fully paid; and

(d) any distinguishing numbers assigned to them.

30.3. No certificate may be issued in respect of shares of more than one class.

30.4. If more than one person holds a share, only one certificate may be issued in respect of it.

30.5. Certificates must:

(a) have affixed to them the Company's common seal[18]; or

(b) be otherwise executed in accordance with the Companies Acts.

31. Replacement share certificates

31.1. If a certificate issued in respect of a shareholder's shares is:

(a) damaged or defaced; or

(b) said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.

31.2. A shareholder exercising the right to be issued with such a replacement certificate:

(a) may at the same time exercise the right to be issued with a single certificate or separate certificates;

(b) must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

(c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide.

32. Share transfers[19]

32.1. Shares may be transferred by means of an instrument of transfer[20] in any usual form or any other form approved by the Directors, which is executed by or on behalf of the transferor.

32.2. No fee may be charged for registering any instrument of transfer or other Document relating to or affecting the title to any share.

32.3. The Company may retain any instrument of transfer which is registered.

32.4. The transferor remains the holder of a share until the transferee's name is entered in the register of shareholders as holder of it.

32.5. The Directors may refuse to register the transfer of a share to a person of whom they do not approve.

32.6. They may also refuse to register the transfer unless it is lodged at the registered office of the Company or at such other place as the Directors may appoint and is accompanied by such evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and by such other information, as they may reasonably require.

32.7. If the Directors refuse to register such a transfer, they shall, within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

32.8. The provisions of this Article apply in addition to any restrictions on the transfer of a share which maybe set out elsewhere in the Memorandum or Articles of the Company.

33. Purchase of own shares[21]

Subject to the articles, the Company may purchase its own shares (including any redeemable shares) and may make a payment in respect of the redemption or purchase of its own shares otherwise than out of the distributable profits of the Company or the proceeds of a fresh issue of shares. Any share so purchased shall be purchased at its nominal value.

34. Transmission of shares[22]

34.1. If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.

34.2. A transmittee who produces such evidence of entitlement to shares as the Directors may properly require:

(a) may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person; and

(b) subject to the Articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

34.3. But transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

35. Exercise of transmittees' rights

35.1. Transmittees who wish to become the holders of shares to which they have become entitled must notify the Company in Writing of that wish.

35.2. If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.

35.3. Any transfer made or executed under this Article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

36. Transmittees bound by prior notices

36.1. If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of shareholders.

DIVIDENDS AND OTHER DISTRIBUTIONS

37. Procedure for declaring dividends

37.1. Subject to the Companies Acts, the Regulations and the Articles, the Company may by ordinary resolution declare dividends, and the Directors may, provided that such decision is authorised by an ordinary resolution of the shareholders, decide to pay interim dividends.

37.2. For the avoidance of doubt the payment of dividends shall be considered to be a transfer of assets other than for full consideration and shall not be permitted other than in the circumstances prescribed in Article 3.

37.3. A dividend must not be declared unless the Directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the Directors.

37.4. No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.

37.5. Unless the shareholders' resolution to declare or Directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by

reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it.

37.6. If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.

37.7. The Directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.

37.8. If the Directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

38. Payment of dividends and other distributions

38.1. Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means:

(a) transfer to a bank or building society account indicated by the distribution recipient either in Writing or as the Directors may otherwise decide;

(b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered Address (if the distribution recipient is a holder of the share), or (in any other case) to an Address indicated by the distribution recipient either in Writing or as the Directors may otherwise decide;

(c) sending a cheque made payable to such person by post to such person at such Address as the distribution recipient has indicated either in Writing or as the Directors may otherwise decide; or

(d) any other means of payment as the Directors agree with the distribution recipient either in Writing or by such other means as the Directors decide.

38.2. In the Articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable:

(a) the holder of the share; or

(b) if the share has two or more joint holders, whichever of them is named first in the register of members; or

(c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

39. No interest on distributions

The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by:

(a) the terms on which the share was issued; or

(b) the provisions of another agreement between the holder of that share and the Company.

40. Unclaimed distributions

40.1. All dividends or other sums which are:

(a) payable in respect of shares; and

(b) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

40.2. The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.

40.3. If:

(a) twelve years have passed from the date on which a dividend or other sum became due for payment; and

(b) the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company.

41. Non-cash distributions

41.1. Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the Directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

41.2. For the purposes of paying a non-cash distribution, the Directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:

(a) fixing the value of any assets;

(b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and

(c) vesting any assets in trustees.

42. Waiver of distributions

Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the Company notice in Writing to that effect, but if:

(a) the share has more than one holder; or

(b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

CAPITALISATION OF PROFITS

43. Authority to capitalise and appropriation of capitalised sums

43.1. Subject to the Articles, the Directors may, if they are so authorised by an ordinary resolution:

(a) decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve; and

(b) appropriate any sum which they so decide to capitalise (a "capitalised sum") to the persons who would have been entitled to it if it were distributed by way of dividend (the "persons entitled") and in the same proportions.

43.2. Capitalised sums must be applied:

(a) on behalf of the persons entitled; and

(b) in the same proportions as a dividend would have been distributed to them.

43.3. Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.

43.4. A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct.

43.5. Subject to the Articles the Directors may:

(a) apply capitalised sums in accordance with Articles 43.3 and 43.4 partly in one way and partly in another;

(b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this Article (including the issuing of fractional certificates or the making of cash payments); and

(c) authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this Article.

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS[23]

44. General meetings

44.1. The Directors may call a general meeting at any time.

44.2. The Directors must call a general meeting if required to do so by the members under the Companies Acts.[24]

45. Length of notice

All general meetings must be called by either:

45.1. at least 14 Clear Days' notice; or

45.2. shorter notice if it is so agreed by [a majority of the shareholders having a right to attend and vote at that meeting. Any such majority must together represent at least [90%] of the total voting rights at that meeting of all the shareholders].

46. Contents of notice

46.1. Every notice calling a general meeting must specify the place, day and time of the meeting, whether it is a general or an annual general meeting, and the general nature of the business to be transacted.

46.2. If a special resolution is to be proposed, the notice must include the proposed resolution and specify that it is proposed as a special resolution.

46.3. In every notice calling a meeting of the Company there must appear with reasonable prominence a statement informing the shareholder of his or her rights to appoint another person as his or her proxy at a general meeting.

47. Service of notice

Notice of general meetings must be given to every shareholder, to the Directors and to the auditors of the Company.

48. Attendance and speaking at general meetings

48.1. A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

48.2. A person is able to exercise the right to vote at a general meeting when:

(a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

(b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

48.3. The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

48.4. In determining attendance at a general meeting, it is immaterial whether any two or more shareholders attending it are in the same place as each other.

48.5. Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

49. Quorum for general meetings

49.1. No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

49.2. The quorum for a general meeting shall be two persons entitled to vote on the business to be transacted (each being a shareholder, a proxy for a shareholder or a duly authorised representative of a shareholder) or 10% of the total shareholding (represented in person or by proxy) whichever is greater.

50. Chairing general meetings

50.1. If the Directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

50.2. If the Directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:

(a) the Directors present; or

(b) (if no Directors are present), the meeting,

must appoint a Director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

50.3. The person chairing a meeting in accordance with this Article is referred to as "the chairman of the meeting".

51. Attendance and speaking by Directors and non-shareholders

51.1. Directors may attend and speak at general meetings, whether or not they are shareholders.

51.2. The chairman of the meeting may permit other persons who are not:

(a) shareholders of the Company; or

(b) otherwise entitled to exercise the rights of shareholders in relation to general meetings,

to attend and speak at a general meeting.

52. Adjournment

52.1. If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it.

52.2. The chairman of the meeting may adjourn a general meeting at which a quorum is present if:

(a) the meeting consents to an adjournment; or

(b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

52.3. The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

52.4. When adjourning a general meeting, the chairman of the meeting must:

(a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors; and

(b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

52.5. If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 Clear Days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):

(a) to the same persons to whom notice of the Company's general meetings is required to be given; and

(b) containing the same information which such notice is required to contain.

52.6. No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

53. Voting: general

53.1. A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.

53.2. A person who is not a shareholder of the Company shall not have any right to vote at a general meeting of the Company; but this is without prejudice to any right to vote on a resolution affecting the rights attached to a class of the Company's debentures.[25]

53.3. Article 53.2 shall not prevent a person who is a proxy for a shareholder or a duly Authorised Representative from voting at a general meeting of the Company.

53.4. On a vote on a resolution on a show of hands at a meeting every person present in person (whether a shareholder, proxy or Authorised Representative of a shareholder) and entitled to vote shall have a maximum of one vote.

53.5. On a vote on a resolution on a poll at a meeting every shareholder present in person or by proxy or Authorised Representative shall have one vote.

53.6. In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting shall not be entitled to a casting vote in addition to any other vote he or she may have.

53.7. No shareholder shall be entitled to vote at any general meeting unless all monies presently payable by him, her or it to the Company have been paid.

53.8. The following provisions apply to any organisation that is a shareholder ("a Shareholder Organisation"):

53.8.1. a Shareholder Organisation may nominate any individual to act as its representative ("an Authorised Representative") at any meeting of the Company;

53.8.2. the Shareholder Organisation must give notice in Writing to the Company of the name of its Authorised Representative. The Authorised Representative

will not be entitled to represent the Shareholder Organisation at any meeting of the Company unless such notice has been received by the Company. The Authorised Representative may continue to represent the Shareholder Organisation until notice in Writing is received by the Company to the contrary;

53.8.3. a Shareholder Organisation may appoint an Authorised Representative to represent it at a particular meeting of the Company or at all meetings of the Company until notice in Writing to the contrary is received by the Company;

53.8.4. any notice in Writing received by the Company shall be conclusive evidence of the Authorised Representative's authority to represent the Shareholder Organisation or that his or her authority has been revoked. The Company shall not be required to consider whether the Authorised Representative has been properly appointed by the Shareholder Organisation;

53.8.5. an individual appointed by a Shareholder Organisation to act as its Authorised Representative is entitled to exercise (on behalf of the Shareholder Organisation) the same powers as the Shareholder Organisation could exercise if it were an individual shareholder;

53.8.6. on a vote on a resolution at a meeting of the Company, the Authorised Representative has the same voting rights as the Shareholder Organisation would be entitled to if it was an individual shareholder present in person at the meeting; and

53.8.7. the power to appoint an Authorised Representative under this Article 53.8 is without prejudice to any rights which the Shareholder Organisation has under the Companies Acts and the Articles to appoint a proxy or a corporate representative

54. Poll votes

54.1. A poll on a resolution may be demanded:

(a) in advance of the general meeting where it is to be put to the vote; or

(b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

54.2. A poll may be demanded by:

(a) the chairman of the meeting;

(b) the Directors;

(c) two or more persons having the right to vote on the resolution;

(d) any person, who, by virtue of being appointed proxy for one or more shareholder having the right to vote at the meeting, holds two or more votes; or

(e) a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution.

54.3. A demand for a poll may be withdrawn if:

(a) the poll has not yet been taken; and

(b) the chairman of the meeting consents to the withdrawal.

54.4. Polls must be taken immediately and in such manner as the chairman of the meeting directs.

55. Errors and disputes

55.1. No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

55.2. Any such objection must be referred to the chairman of the meeting, whose decision is final.

56. Content of Proxy Notices

56.1. Proxies may only validly be appointed by a notice in Writing (a "Proxy Notice") which:

(a) states the name and Address of the shareholder appointing the proxy;

(b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;

(c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine; and

(d) is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.

56.2. The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.

56.3. Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

56.4. Unless a Proxy Notice indicates otherwise, it must be treated as:

(a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and

(b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

57. Delivery of Proxy Notices

57.1. A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person.

57.2. An appointment under a Proxy Notice may be revoked by delivering to the Company a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.

57.3. A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

57.4. If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

58. Amendments to resolutions

58.1. An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

(a) notice of the proposed amendment is given to the Company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine); and

(b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

58.2. A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

(a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and

(b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

58.3. If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

WRITTEN RESOLUTIONS

59. **Written resolutions**

59.1. Subject to Article 59.3, a written resolution of the Company passed in accordance with this Article 59 shall have effect as if passed by the Company in general meeting:

59.1.1. A written resolution is passed as an ordinary resolution if it is passed by a simple majority of the total voting rights of eligible shareholders.

59.1.2. A written resolution is passed as a special resolution if it is passed by shareholders representing not less than 75% of the total voting rights of eligible shareholders. A written resolution is not a special resolution unless it states that it was proposed as a special resolution.

59.2. In relation to a resolution proposed as a written resolution of the Company the eligible shareholders are the shareholders who would have been entitled to vote on the resolution on the Circulation Date of the resolution.

59.3. A shareholders' resolution under the Companies Acts removing a Director or an auditor before the expiration of his or her term of office may not be passed as a written resolution.

59.4. A copy of the written resolution must be sent to every shareholder together with a statement informing the shareholder how to signify their agreement to the resolution and the date by which the resolution must be passed if it is not to lapse. Communications in relation to written notices shall be sent to the Company's auditors in accordance with the Companies Acts.

59.5. A shareholder signifies their agreement to a proposed written resolution when the Company receives from him or her an authenticated Document identifying the resolution to which it relates and indicating his or her agreement to the resolution.

59.5.1. If the Document is sent to the Company in Hard Copy Form, it is authenticated if it bears the shareholder's signature.

59.5.2. If the Document is sent to the Company by Electronic Means, it is authenticated [if it bears the shareholder's signature] or [if the identity of the shareholder is confirmed in a manner agreed by the Directors] or [if it is accompanied by a statement of the identity of the shareholder and the Company has no reason to doubt the truth of that statement] or [if it is from an email Address notified by the shareholder to the Company for the purposes of receiving Documents or information by Electronic Means].

59.6. A written resolution is passed when the required majority of eligible shareholders have signified their agreement to it.

59.7. A proposed written resolution lapses if it is not passed within 28 days beginning with the Circulation Date.

ADMINISTRATIVE ARRANGEMENTS AND MISCELLANEOUS

60. Means of communication to be used

60.1. Subject to the Articles, anything sent or supplied by or to the Company under the Articles 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 or to the Company.

60.2. Subject to the Articles, any notice or Document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or Documents for the time being.

60.3. A Director may agree with the Company that notices or Documents sent to that Director in a particular way are to be deemed to have been received within an agreed time of their being sent, and for the agreed time to be less than 48 hours.

61. 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 referred toin the notice unless a provision of the Companies Acts specifies that such informality, irregularity or want of qualification shall invalidate it.

62. Minutes

62.1. The Directors must cause minutes to be made in books kept for the purpose:

62.1.1. of all appointments of officers made by the Directors;

62.1.2. of all resolutions of the Company and of the Directors (including, without limitation, decisions of the Directors made without a meeting); and

62.1.3. 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 shareholder or Director of the Company, be sufficient evidence of the proceedings.

62.2. The minutes must be kept for at least ten years from the date of the meeting, resolution or decision.

63. Records and accounts[26]

The Directors shall comply with the requirements of the Companies Acts as to maintaining a shareholders' register, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies and the Regulator of:

63.1. annual reports;

63.2. annual returns; and

63.3. annual statements of account.

63.4. Except as provided by law or authorised by the Directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or Documents merely by virtue of being a shareholder.

64. Indemnity

64.1. Subject to Article 64.2, a relevant Director of the Company or an associated company may be indemnified out of the Company's assets against:

(a) any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;

(b) any liability incurred by that Director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006);

(c) any other liability incurred by that Director as an officer of the Company or an associated company.

64.2. This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

64.3. In this Article:

(a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

(b) a "relevant Director" means any Director or former Director of the Company or an associated company.

65. Insurance

65.1. The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant Director in respect of any relevant loss.

65.2. In this Article:

(a) a "relevant Director" means any Director or former Director of the Company or an associated company;

(b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant Director in connection with that Director's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and

(c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

66. Exclusion of model articles

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

SCHEDULE

INTERPRETATION

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

Term	Meaning
"Address"	includes a number or address used for the purposes of sending or receiving Documents by Electronic Means;
"Articles"	means the Company's articles of association;
"asset-locked body"	means (i) a community interest Company or a charity or a Permitted Industrial and Provident Society; or (ii) a body established outside the United Kingdom that is equivalent to any of those;
"Authorised Representative"	means any individual nominated by a Shareholder Organisation to act as its representative at any meeting of the Company in accordance with Article 53;
"bankruptcy"	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
"Chair"	has the meaning given in Article 10;
"chairman of the meeting"	has the meaning given in Article 50;
"Circulation Date"	in relation to a written resolution, has the meaning given to it in the Companies Acts;
"Clear Days"	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;
"community"	is to be construed in accordance with the section 35(5) of the Companies (Audit, Investigations and Community Enterprise) Act 2004;

"Companies Acts"	means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company;
"Company"	LAUNCESTON (CORNWALL) C.I.C.;
"Conflict of Interest"	any direct or indirect interest of a Director (whether personal, by virtue of a duty of loyalty to another organisation or otherwise) that conflicts or might conflict with the interests of the Company;
"Director"	means a director of the Company, and includes any person occupying the position of director, by whatever name called;
"distribution recipient"	has the meaning given in Article 38;
"Document"	includes, unless otherwise indicated, any document sent or supplied in Electronic Form;
"Electronic Form" and "Electronic Means"	have the meanings respectively given to them in section 1168 of the Companies Act 2006;
"fully paid"	in relation to a share, means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company;
"Hard Copy Form"	has the meaning given in section 1168 of the Companies Act 2006;
"holder"	in relation to shares means the person whose name is entered in the register of shareholders as the holder of the shares;
"instrument"	means a document in Hard Copy Form;
"Memorandum"	the Company's memorandum of association;
"paid"	means paid or credited as paid;
"participate"	in relation to a Directors' meeting, has the meaning given in Article 15;

"Permitted Industrial" and "Provident Society"	means an industrial and provident society which has a restriction on the use of its assets in accordance with regulation 4 of the Community Benefit Societies (Restriction on Use of Assets) Regulations 2006 or regulation 4 of the Community Benefit Societies (Restriction on Use of Assets) Regulations (Northern Ireland) 2006;
"Proxy Notice"	has the meaning given in Article 56;
"the Regulations"	means the Community Interest Company Regulations 2005 (as amended);
"the Regulator"	means the Regulator of Community Interest Companies;
"Secretary"	the secretary of the Company (if any);
"shareholder"	means a person who is the holder of a share;
"shares"	means shares in the Company;
"specified"	means specified in the memorandum or articles of association of the Company for the purposes of this paragraph;
"subsidiary"	has the meaning given in section 1159 of the Companies Act 2006;
"transfer"	includes every description of disposition, payment, release or distribution, and the creation or extinction of an estate or interest in, or right over, any property;
"transmittee"	means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law; and
"Writing"	means 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 clause 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, other word of expression contained in these Articles bear the same meaning as in the Companies Acts as in force on the date when these Articles become binding on the Company.

Explanatory Notes : CIC Limited by Shares, Schedule 3, Large Membership

[1] On articles of association generally, see [Part 5] of the Regulator's information and guidance notes. If you are an existing company wishing to become a community interest company, there is no need to adopt completely new articles, but you must comply with the requirements of the Regulations by including the provisions set out in Schedule 3 to the Regulations in the articles of your company.

[2] See [Part 6] of the Regulator's information and guidance notes. Inclusion of the provisions contained in articles 3.1 to 3.3 (reflecting sub-paragraphs (1) and (3) of paragraph 1 of Schedule 3 of the Regulations) is mandatory.

[3] When a CIC is wound up, its "residual assets" are any property remaining after satisfaction of the company's liabilities under the Insolvency Act 1986. The Regulations permit shareholders to be paid back, out of the residual assets, the nominal value of their shares. Anything left over after this process is classed as "remaining residual assets" and must be paid to a specified Asset Locked Body (or, if no such body is specified, to an Asset Locked Body chosen by the Regulator in consultation with the company).

[4] See regulation 23 of the Regulations and [Parts 6 and 10] of the Regulator's information and guidance notes. If the company does not specify that the remaining residual assets are to be transferred to a particular Asset Locked Body, an appropriate recipient will be chosen by the Regulator, in consultation with the company's directors and shareholders.

[5] On the specification of the company's objects, see [Part 5] of the Regulator's information and guidance notes.

[6] On limited liability and share capital generally, see [Part 3] of the Regulator's information and guidance notes.

[7] Articles 11 and 12 permit the directors to delegate any of their functions. Delegation may take the form of, for instance, the directors giving a managing director general authority to run the company's day to day business, or responsibility for specific matters being delegated to particular directors (e.g. financial matters to a finance director). However, it may be equally appropriate to delegate matters to persons other than directors. In all cases, it is important to remember that delegation does not absolve directors of their general duties towards the company and their overall responsibility for its management. This means, amongst other things, that directors must be satisfied that those to whom responsibilities are delegated are competent to carry them out.

[8] Article 13 states that the directors must make decisions by majority at a meeting in accordance with article 15; or unanimously if taken in accordance with article 19.

[9] Article 15.2 is designed to facilitate the taking of decisions by the directors communicating via telephone or video conference calls. Note the requirement to keep a written record of meetings and decisions (article 62).

[10] The quorum may be fixed in absolute terms (e.g. "two directors") or as a proportion of the total number of directors (e.g. "one third of the total number of directors"). You may even wish to stipulate that particular named directors, or directors representing particular stakeholder interests, must be present to constitute a quorum.

[11] Article 18 reflects paragraph 4 of Schedule 3 to the Regulations, which is required to be included in the articles of all community interest companies.

[12] You may wish to include a provision which gives the chair of the board a casting vote. This will enable the directors to resolve any deadlock at board level.

[13] Article 19 is designed to facilitate the taking of decisions by directors following discussions in the form of, for example, email exchanges copied to all the directors. Note the requirements as to recording the decision in articles 19.2 and 48.

[14] The provisions in articles 20 and 21 reflect the position under the Companies Act 2006. However, it is recommended that, as a matter of good practice, all actual and potential conflicts of interest are disclosed in writing or at a meeting, as the case may be.

[15] Private companies are obliged to have at least one director. Provisions can be inserted into the articles providing for a minimum number of directors. Where the company has just one director, that director must be a natural person. You may wish to consider whether provision should also be made for a maximum number of directors (e.g. "and the total number of directors in office at any one time shall not exceed four"). While it is often important to ensure proper representation of a number of different groups on a board of directors, very large boards can become unwieldy and a maximum number of directors provision may help to guard against this.

[16] The board of directors cannot remove a director other than in accordance with the provisions in article 24 and the Companies Act 2006. The shareholders may, of course, vote to remove a director appointed by the directors.

[17] See the guidance on directors' remuneration in [Part 9] of the Regulator's information and guidance notes.

[18] If the company does not have a common seal, share certificates can be executed by two directors, by one director and the secretary (if there is one), or by one director in the presence of an independent witness.

[19] Articles 32.5 to 32.8 are mandatory, reflecting paragraph 2 of Schedule 3 to the Regulations. However, the model constitution does not contain any other restrictions on the transfer of shares. Note that the directors may refuse to register a transfer to persons of whom they do not approve.

[20] E.g. the standard stock transfer form prescribed under the Stock Transfer Act 1963.

[21] This article in itself does not provide sufficient authority for the company to purchase its own shares. The Company must also comply with the relevant statutory requirements, in particular sections 693 – 700 of the Companies Act 2006. We recommend that you take legal advice before taking any steps towards the company purchasing its own shares. It is important that any purchase of shares made in accordance with this article is also made in accordance with article 3 (asset lock).

[22] In the event of the death of a shareholder, the share will pass according to the will of the deceased shareholder, or the intestacy rules.

[23] The Companies Act 2006 has removed the need for private companies to hold annual general meetings and therefore these Articles follow suit; however, if you wish, you can insert an additional provision which obliges the company to hold annual general meetings.

[24] Article 44.2 provides that general meetings must be held in accordance with the provisions of the Companies Act 2006. You must specify how many shareholders are required to be present to hold a valid general meeting. The quorum may be fixed in absolute terms (e.g. "four shareholders") or as a proportion of the total number of shareholders (e.g. "three quarters of the shareholders from time to time"). You may even wish to stipulate that particular named shareholders, or shareholders representing particular stakeholder interests, must be present to constitute a quorum. In any event, it is recommended that the quorum should never be less than half of the total number of shareholders.

[25] Article 53.2 reflects paragraph 3(1) of Schedule 3 to the Regulations and is mandatory.

[26] [See the Companies House guidance booklet, "Accounts and Accounting Reference Dates" (available online at http://www.companies-house.gov.uk/about/gbhtml/gba3.shtml).] On the annual community interest company report, see [Part 8] of the Regulator's information and guidance notes.

Please ensure this form is placed at the top of your application, if posted to Companies House, and the Company Name is consistent throughout all documents

CIC

36

Declarations on Formation of a Community Interest Company[1]

Please complete in typescript, or in bold black capitals.

Company Name in full	LAUNCESTON (CORNWALL) CIC
	Community Interest Company

SECTION A: COMMUNITY INTEREST STATEMENT – beneficiaries

1. We/I, the undersigned, declare that the company will carry on its activities for the benefit of the community, or a section of the community. [Insert a short description of the community, or section of the community, which it is intended that the company will benefit below]

The company's activities will provide benefit to …

LAUNCESTON CORNWALL AND SURROUNDING PARISHES

COMPANY NAME LAUNCESTON (CORNWALL) CIC

SECTION B: Community Interest Statement – Activities & Related Benefit

Please indicate how it is proposed that the company's activities will benefit the community, or a section of the community. Please provide as much detail as possible to enable the CIC Regulator to make an informed decision about whether your proposed company is eligible to become a community interest company. It would be useful if you were to explain how you think your company will be different from a commercial company providing similar services or products for individual or personal gain.

Activities (Tell us here what the company is being set up to do)	**How will the activity benefit the community?** (The community will benefit by…)

TO PUBLISH AND GROW THE LAUNCESTON PARISH MAGAZINE. TO LAUNCH AND PUBLISH OTHER PRINTED PUBLICATIONS TO KEEP THIS RURAL AND DISPERSED COMMUNITY CONNECTED. TO WORK CLOSER WITH THE TOWN STAKEHOLDERS TO SUPPORT THEM IN BROADCASTING THEIR COMMUNITY MESSAGES AND INFORMATION. TO BETTER SUPPORT THE RESIDENTS AND BUSINESS COMMUNITY TO CREATE A RANGE OF LAUNCESTON BRANDED TOWN MEDIA PLATFORMS AND OPPORTUNITIES	THE COMMUNITY WILL BENEFIT THROUGH A BETTER MORE COHESIVE DELIVERY OF NEWS, EVENTS AND INFORMATION ABOUT THEIR TOWN. THE BUSINESS COMMUNITY WILL BENEFIT THROUGH A RANGE OF MORE COST EFFECTIVE, LOCAL SOLUTIONS TO REACH THEIR LOCAL COMMUNITY. THE STAKEHOLDERS IN THE TOWN WILL BENEFIT AS THERE WILL BE A MORE COHESIVE RANGE OF MEDIA AND MARKETING PLATFORMS TO COMMUNICATE WITH THE RESIDENTS OF LAUNCESTON. THE WHOLE TOWN WILL BENEFIT AS THE LAUNCESTON (CORNWALL) CIC WILL AIM TO SUPPORT THE TOWN COUNCIL AND OTHER STAKEHOLDERS IN FULFILLING PARTS OF THE TOWN PLAN, AND BY MAKING LAUNCESTON A MORE CONNECTED, PROSPEROUS AND VIBRANT TOWN.

If the company makes any surplus it will be used for…

DONATION TO LOCAL LAUNCESTON SOCIAL IMAPCT COMMUNITY PROJECTS AND CHARITIES, LOOKING TO ENSURE THE SUSTAINABILITY OF ASSETS AND PROJECTS IN OUR RURAL TOWN.

(Please continue on separate sheet if necessary.)

COMPANY NAME LAUNCESTON (CORNWALL) CIC

SECTION C:

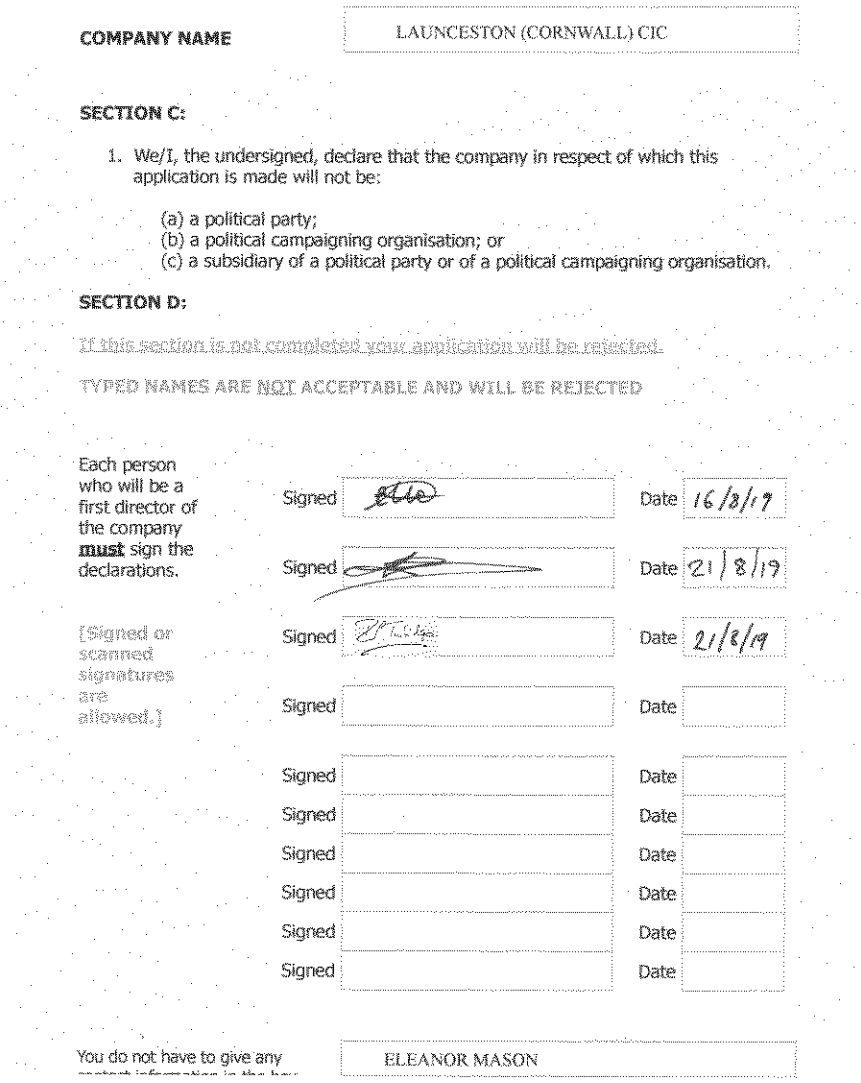
1. We/I, the undersigned, declare that the company in respect of which this application is made will not be:

   (a) a political party;
   (b) a political campaigning organisation; or
   (c) a subsidiary of a political party or of a political campaigning organisation.

SECTION D:

If this section is not completed your application will be rejected.

TYPED NAMES ARE NOT ACCEPTABLE AND WILL BE REJECTED



You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

ELEANOR MASON	
THE ORCHARD CENTRE	
MARKET STREET. LAUNCESTON	
CORNWALL. PL15 8AU	01566 788700
DX Number	DX Exchange

CHECKLIST

ALL Applications

- Have the first directors signed the CIC36? (typed names instead of signatures are not accepted)

- Is the company name consistent throughout?

Hardcopy Applications only

This form must be posted with the following documents:
(a) Memorandum of Association
(b) Articles of Association, which comply with CIC legislative requirements
(c) Form IN01- indicating that the proposed company is adopting bespoke articles.
(d) Any completed continuation sheets
(e) A cheque or postal order for £35 made payable to Companies House

When you have completed and signed this form, please ensure it is placed at the top of your application and send it to the Registrar of Companies at:

For companies registered in England and Wales:
New Companies Section, Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, EH3 9FF
DX 235 Edinburgh

For companies registered in Northern Ireland:
Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG

NOTES

1 This form will be placed on the public record. Any information relevant to the application that you do not wish to appear on the public record, should be described in a separate letter addressed to the CIC Regulator and delivered to the Registrar of Companies with the other documents.