



**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

Company No. 282964

The Registrar of Companies for Scotland hereby certifies that

MIDLOTHIAN FINANCIAL INCLUSION NETWORK

is this day incorporated under the Companies Act 1985 as a private company and that the company is limited.

Given at Companies House, Edinburgh, the 8th April 2005



\*NSC282964M\*



*Companies House*  
— for the record —



Companies House  
for the record

# 12

Please complete in typescript,  
or in bold black capitals.

CHWP000

## Declaration on application for registration

282964

Company Name in full

MIDLOTHIAN FINANCIAL INCLUSION NETWORK

I,

IRENE HUTCHISON

of

MIDLOTHIAN FINANCIAL INCLUSION NETWORK

† Please delete as appropriate.

do solemnly and sincerely declare that I am a † ~~Solicitor engaged in the formation of the company~~ person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985] and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

*Irene Hutchison*

Declared at

DALKEITH

Day Month Year

On

05 04 2006

• Please print name.

before me •

JAMES ALEXANDER KILCOY

Signed

*James Alexander Kilcoy*

Date

5/4/06

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

You do not have to give any contact information in the box opposite but if you do, it will help Companies House 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.

11 WHITE HART ST

DALKEITH

MIDLOTHIAN

Tel: 0131 663 9568

DX number

DX exchange



When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff  
for companies registered in England and Wales

or  
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB  
for companies registered in Scotland

DX 235 Edinburgh  
or LP - 4 Edinburgh 2



Companies House  
— for the record —

Please complete in typescript,  
or in bold black capitals.

CHFP000

# 30(5)(a)

**Declaration on application for registration of a company  
exempt from the requirement to use the word "limited" or  
"cyfyngedig"**

Company Name in full

MIDLOTHIAN FINANCIAL INCLUSION NETWORK

I,

IRENE HUTCHISON

of

MIDLOTHIAN FINANCIAL INCLUSION NETWORK

† Please delete as appropriate.

a [~~Solicitor engaged in the formation of the company~~] person named as  
director or secretary of the company in the statement delivered under  
section 10 of the Companies Act 1985]† do solemnly and sincerely declare  
that the company complies with the requirements of section 30(3) of the  
Companies Act 1985.

And I make this solemn Declaration conscientiously believing the same to  
be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

*Irene Hutchison*

Declared at

DALKEITH

Day Month Year

on

05 04 2005

① Please print name.

before me ①

IAN MALCOLM

Signed

*Irene Hutchison JP.*

Date

05 04 05

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address,  
telephone number and, if available,  
a DX number and Exchange of  
the person Companies House should  
contact if there is any query.

IAN MALCOLM.

1 PARK ROAD, ESKBANK, DALKEITH

EH22 3DF

Tel 0131 663 2079

DX number

DX exchange



SCT SBOCM49U 1465  
COMPANIES HOUSE 08/04/05

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for companies registered in Scotland

DX 235 Edinburgh



Companies House

for the record

10

Please complete in typescript,  
or in bold black capitals.

CHWP000

Notes on completion appear on final page

First directors and secretary and intended situation of  
registered office

Company Name in full

MIDLOTHIAN FINANCIAL INCLUSION NETWORK

Proposed Registered Office

(PO Box numbers only, are not acceptable)

14 A JOHN STREET

Post town

PENICUIK

County / Region

MIDLOTHIAN

Postcode

EH26 8AB

If the memorandum is delivered by an agent  
for the subscriber(s) of the memorandum  
mark the box opposite and give the agent's  
name and address.

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

1

You do not have to give any contact  
information in the box opposite but if  
you do, it will help Companies House  
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.

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v 08/02

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for companies registered in Scotland

DX 235 Edinburgh  
or LP - 4 Edinburgh 2

# Company Secretary (see notes 1-5)

Company name		FINANCIAL INCLUSION NETWORK	
NAME	*Style / Title	MR	*Honours etc
Forename(s)		RICHARD	
Surname		VIVIAN	
Previous forename(s)			
Previous surname(s)			
Address **		17 VAAL STREET	
Post town		BARNSBURY	
County / Region		SOUTH YORKSHIRE	Postcode
Country		UNITED KINGDOM	
Postcode		S70 3RA	
I consent to act as secretary of the company named on page 1			
Consent signature		Richard Viv	Date
			04-04-05

## Directors (see notes 1-5)

Please list directors in alphabetical order

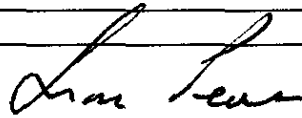
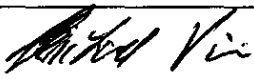

NAME	*Style / Title	MRS	*Honours etc
Forename(s)		JULIAN ANNE	
Surname		PEARCE	
Previous forename(s)		E	
Previous surname(s)		FORREST	
Address **		THE OLD GOLF HOUSE	
Post town		NEUBATTLE	
County / Region		MIDLOTHIAN	Postcode
Country		EH22 3LX	
Date of birth		06/10/1952	
Business occupation		MANAGER CITIZENS ADVICE BUREAU	
Other directorships		PENICUIK CAB	
		MIDLOTHIAN VOLUNTARY ACTION	
I consent to act as director of the company named on page 1			
Consent signature		Julian Pearce	Date
			4/4/05



## Directors (see notes 1-5)

Please list directors in alphabetical order

<b>NAME</b>	<b>*Style / Title</b>	DR		<b>*Honours etc</b>	
<b>* Voluntary details</b>	<b>Forename(s)</b>	LESLEY ANN			
	<b>Surname</b>	KELLY			
	<b>Previous forename(s)</b>	/			
	<b>Previous surname(s)</b>	/			
<b>†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.</b>	<b>Address ††</b>	10 LANGROCK BANK GROVE			
	<b>Post town</b>	EDINBURGH			
	<b>County / Region</b>	MIDLOTHIAN	<b>Postcode</b>	EH5 3DD	
	<b>Country</b>	UK			
	<b>Date of birth</b>	Day	Month	Year	<b>Nationality</b>
		04	03	1970	BRITISH
	<b>Business occupation</b>	DEVELOPMENT OFFICER FOR A CHARITY			
	<b>Other directorships</b>	NONE			
	I consent to act as director of the company named on page 1				
	<b>Consent signature</b>	Lesley Kelly		<b>Date</b>	04 04 05

<b>This section must be signed by either an agent on behalf of all subscribers or the subscribers (i.e those who signed as members on the memorandum of association).</b>	<b>Signed</b>		<b>Date</b>	4/4/05
	<b>Signed</b>		<b>Date</b>	4/4/05
	<b>Signed</b>	Lesley Kelly	<b>Date</b>	04 04 05
	<b>Signed</b>		<b>Date</b>	04-04-05
	<b>Signed</b>		<b>Date</b>	
	<b>Signed</b>		<b>Date</b>	
	<b>Signed</b>		<b>Date</b>	

**THE COMPANIES ACT 1985**

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**COMPANY LIMITED BY GUARANTEE AND  
NOT HAVING A SHARE CAPITAL**

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**MEMORANDUM and ARTICLES  
of ASSOCIATION**

**of**

**MIDLOTHIAN FINANCIAL  
INCLUSION NETWORK**



**THE COMPANIES ACT 1985**

**COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**MEMORANDUM of ASSOCIATION  
Of  
MIDLOTHIAN FINANCIAL INCLUSION NETWORK**

1. The name of the company is "Midlothian Financial Inclusion Network".
2. The company's registered office is to be situated in Scotland.
3. The company's objects are:-

To relieve poverty and to advance public education in all matters relating to the management of personal finances.

- 3.2 In furtherance of the foregoing purposes but not further or otherwise, the Service may:
  - a) Provide centres for the supply of information, advice and such practical assistance as is requested by individuals who consult the Service where available and appropriate.
  - b) Obtain, collect and receive money and funds by way of contributions, donations, legacies, grants and any other lawful method, and accept and receive gifts of property of any description (whether subject to any special trusts or not).
  - c) Procure to be written and print, publish, issue and circulate gratuitously or otherwise, any reports or periodicals, books, pamphlets, leaflets, or other documents.
  - d) Arrange and provide for or join in arranging and providing for the holding of exhibitions, meetings, lectures and classes.
  - e) Promote, encourage or undertake organised research and experimental work and disseminate the results of such research.
  - f) Affiliate or become affiliated to any institution having charitable purposes only and acquire and undertake all or any part of the assets, liabilities and engagements of any such institution, which the Service may lawfully acquire.
4. (a) The income and property of the company shall be applied solely towards promoting the company's objects (as set out in clause 3 of this memorandum of association).
- (b) No part of the income or property of the company shall be paid or transferred (directly or indirectly) to the members of the company, whether by way of dividend, bonus or otherwise (but such that the company may pay or transfer



any income or property of the company to any individual or body who/which is a member of the company where such payment or transfer is in direct furtherance of the charitable objects of the company).

- (c) No director of the company shall be appointed as a paid employee of the company; no director shall hold any office under the company for which a salary or fee is payable.
- (d) No benefit (whether in money or in kind) shall be given by the company to any director except (i) repayment of out-of-pocket expenses or (ii) reasonable payment in return for particular services (not being of a management nature) actually rendered to the company.

5. The liability of the members is limited.

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

7.1 If on the winding-up of the company any property remains after satisfaction of all the company's debts and liabilities, such property shall not be paid to or distributed among the members of the company but shall be transferred to some other charitable body of bodies (whether incorporated or unincorporated) operating within Midlothian whose objects are altogether or in part similar to the objects of the company and whose institution restricts the distribution of income and assets among members to an extent it least as great as does clause 4 of this memorandum of association.

7.2 The body or bodies to which property is transferred under clause 7.1 shall be determined by the members of the company at or before the time of dissolution or, failing such determination, by such court as may have or may acquire jurisdiction.

7.3 To the extent that effect cannot be given to the provisions of clauses 7.1 and 7.2, the relevant property shall be applied to some other charitable object or objects.

8. Accounting records shall be kept in accordance with all applicable statutory requirements and such accounting records shall, in particular, contain entries from day to day of all sums of money received and expended by the company and the matters in respect of which such receipt and expenditure take place and a record of the assets and liabilities of the company; such accounting records shall be open to inspection at all times by any director of the company.

WE, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum.

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Names and addresses  
of subscribers

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1. *Susan Peart* SUSAN PEART  
THE OLD GOLF HOUSE  
NEWBATTLE, MIDLOTHIAN  
EH22 3XX LESLEY KELLY  
10 Laverockbank Grove  
Edinburgh EH5 3DD  
5.

2. *Richard Vivian* RICHARD VIVIAN  
17 Veal St  
Garnock  
STO 3AA.  
4. *Irene Hutchison* IRENE HUTCHISON  
9 Sallan Grove Dallast  
EH22 2DC

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Dated 4<sup>th</sup> April 2005

Witness to the above signatures:-

*A. Kivlin* ANN KIVLIN

S HIGGINSON LOAN  
MAYFIELD  
EH22 5RE

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY GUARANTEE**  
**AND NOT HAVING A SHARE CAPITAL**

**ARTICLES of ASSOCIATION**

**of**

**MIDLOTHIAN FINANCIAL INCLUSION NETWORK**

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**Membership**

1. The subscribers to the memorandum of association and such other individuals and bodies as are admitted to membership under articles 4 to 15 shall be the members of the company.
2. Membership shall cease on death or, in the case of an incorporated body, on the dissolution, winding-up, striking-off or receivership of that body.
3. A member may not transfer his/her/its membership to any other individual or body.

**Categories of membership**

4. For the purposes of these articles:-

"Individual Member" means a member admitted under paragraph (a) of article 5.

"Partner Member" means a member admitted under paragraph (b) of article 5

### **Qualifications for membership**

5. Subject to articles 1, 6, 7 and 13, membership shall be open to the following:-
  - (a) any individual aged 16 or over who is a resident of Midlothian or who wishes to support the aims and activities of the company.
  - (b) any individual nominated for membership by a voluntary, statutory or other organisation that supports the aims and activities of Midlothian Financial Inclusion Network.
6. No more than two individuals nominated by any one voluntary, statutory or other organisation that supports the aims and activities of Midlothian Financial Inclusion Network may be members of the company under paragraph (b) of article 5 at any given time.
7. No employee of the company may become a member.

### **Application for membership**

8. Any individual eligible for membership under paragraph (a) of article 5 who wishes to become a member shall lodge with the company a written application for membership (in such form as the directors require) signed by him/her.
9. Any incorporated body eligible for membership under paragraph (b) of article 5 which wishes to become a member shall lodge with the company a written application for membership (in such form as the directors require), signed on its behalf by an authorised officer of that body.
10. An individual applying for membership under paragraph (a) of article 5 shall supply such information and/or evidence (if any) in support of the application for membership as the directors may reasonably require.
11. An individual or body applying for membership under paragraph (b) of article 5 (Partner Members) shall (subject to articles 6 and 7) automatically become a member of the company on receipt by the company of the application for membership required under the preceding articles.
12. The directors shall be entitled at their discretion to decline to admit to membership any individual applying for membership under paragraph (a) of article 5 notwithstanding that he/she is not debarred from membership by article 7.
13. Each application for membership which falls within the provisions of article 12 (Individual Members) shall be considered by the directors at the first meeting of the directors which is held after receipt by the company of the written application and remittance (and, if applicable, supporting information and evidence) required under the preceding article.

14. The directors shall, as soon as reasonably practicable after the meeting at which an application for membership is considered under article 13, notify the applicant in writing of the directors' decision as to whether or not to admit him/her/it to membership.

#### **Expulsion from membership**

15. Subject to articles 16 to 20, the company may, by special resolution, expel any Individual Member from membership; for the avoidance of doubt, a Partner Member shall not be liable to expulsion under the provisions of these articles, and articles 16 to 21 shall be deemed to be qualified accordingly.
16. Any member who/which wishes to propose at any meeting a resolution for the expulsion of any individual from membership shall lodge with the company written notice of his/her/its intention to do so (identifying the member concerned and specifying the grounds for the proposed expulsion) not less than six weeks before the date of the meeting.
17. The company shall, on receipt of a notice under article 16, forthwith send a copy of the notice to the member concerned, and the member concerned shall be entitled to make written representations to the company with regard to the notice.
18. If representations are made to the company in pursuance of article 16, the company shall (unless such representations are received by the company too late for it to do so):-
  - (a) state the fact of the representations having been made in the notice convening the meeting at which the resolution is to be proposed and
  - (b) send a copy of the representations to every body or individual to whom notice of the meeting is or was given.
19. Whether or not a copy of written representations has been given to each of the bodies and individuals entitled to receive notice of the meeting, the member concerned, shall be entitled to be heard on the resolution at the meeting.
20. Failure to comply with any of the provisions of articles 16 to 19 shall render any resolution for the expulsion of an Individual Member from membership invalid.
21. An individual expelled from membership under articles 15 to 20 shall cease to be a member with effect from the time at which the relevant resolution is passed.

#### **Withdrawal from membership**

22. Any individual or body who/which wishes to withdraw from membership shall lodge with the company a written notice of retiral (in such form as the directors require), signed by him/her or (in the case of an incorporated body) signed on its behalf by an authorised officer of that body; on receipt of the notice by the company he/she/it shall cease to be a member.
23. Any unincorporated body which wishes to withdraw its nomination for membership shall lodge a notice in writing with the company to that effect (in such form as the directors require), signed on its behalf by an authorised officer of that body.

24. On receipt of a notice by the company under article 23, the individual admitted to membership on the basis of nomination by the body lodging the notice shall cease to be a member.
25. An individual admitted to membership shall automatically cease to be a member if he/she becomes an employee of the company.

### **Membership subscription**

26. No membership subscription shall be payable, either at the time of admission or on any periodic basis.

### **Annual re-registration**

27. Each of the Individual Members shall require to re-register annually as a member of the company in accordance with articles 29 to 33.
28. For the avoidance of doubt, Partner Members will not require to re-register annually, and articles 29 to 33 shall be deemed to be qualified accordingly.
29. The directors shall, at least eight weeks prior to each annual general meeting, notify the members in writing of the requirement to re-register; each such notification shall be accompanied by a re-registration form (in such terms as the directors may require) and shall include a statement of the possible consequences (under article 32) of failure to re-register.
30. A member shall (subject to article 31) require to return his/her re-registration form by the date occurring four weeks prior to the annual general meeting.
31. If the directors fail to issue a notification (complying with article 29) to any member by the date occurring eight weeks prior to any annual general meeting, then the member shall require to return his/her re-registration form
  - (a) by the date occurring four weeks after the written notification (with accompanying form) complying with article 29 was given to him/her
  - or
  - (b) by the date of the annual general meeting, whichever is the earlier.
32. If a member fails to return his/her re-registration form within the period allowed under article 30, or (as applicable) article 31, the directors may, by resolution, expel him/her from membership.
33. For the avoidance of doubt, the directors shall have no power to refuse re-registration of a member in a case where the member has lodged a re-registration form within the period allowed under article 30 or (as applicable) article 31.

### **General meetings**

34. All general meetings other than annual general meetings are to be called extraordinary general meetings.

35. The directors must convene an extraordinary general meeting if there is a valid requisition by members (under section 368 of the Act) or a requisition by a resigning auditor (under section 392A(2) of the Act).
36. Subject to the preceding article and to the requirements under section 366 of the Act (which lay down the maximum period which can pass before the first annual general meeting and the maximum period between one annual general meeting and the next), the directors may convene general meetings whenever they think fit.

#### **Notice of general meetings**

37. At least twenty one clear days' notice must be given of (a) an annual general meeting or (b) an extraordinary general meeting at which a special resolution (see article 42) or a resolution requiring special notice under the Act is to be proposed; all other extraordinary general meetings shall be called by at least fourteen clear days' notice.
38. The reference to "clear days" in article 37 shall be taken to mean that, in calculating the period of notice, the day after the notice is posted, and also the day of the meeting, should be excluded.
39. A notice calling a meeting shall specify the time and place of the meeting; it shall (a) indicate the general nature of any business to be dealt with at the meeting and (b) if a special resolution (see article 42) (or a resolution requiring special notice under the Act) is to be proposed, shall also state that fact, giving the exact terms of the resolution.
40. A notice convening an annual general meeting shall specify that the meeting is to be an annual general meeting.
41. Notice of every general meeting shall be given (either in writing or, where the individual or body to which notice is given has notified the company of an address to be used for the purpose of electronic communications, by way of an electronic communication) to all the members and directors and (if there are auditors in office at the time) to the auditors.

#### **Special resolutions and ordinary resolutions**

42. For the purposes of these articles, a "special resolution" means a resolution passed by 75% or more of the votes cast on the resolution at an annual general meeting or extraordinary general meeting, providing proper notice of the meeting and of the intention to propose the resolution has been given in accordance with articles 37 to 41; for the avoidance of doubt, the reference to a 75% majority relates only to the number of votes cast in favour of the resolution as compared with the number of votes cast against the resolution, and accordingly no account shall be taken of abstentions or members absent from the meeting.
43. In addition to the matters expressly referred to elsewhere in these articles, the provisions of the Act allow the company, by special resolution
  - (a) to alter its name
  - (b) to alter its memorandum of association with respect to the company's objects



(c) to alter any provision of these articles or adopt new articles of association.

44. For the purposes of these articles, an "ordinary resolution" means a resolution passed by majority vote (taking account only of those votes cast in favour as compared with those votes cast against, and (as applicable) the chairperson's casting vote) at an annual general meeting or extraordinary general meeting, providing proper notice of the meeting has been given in accordance with articles 37 to 41.

#### **Proceedings at general meetings**

45. No business shall be transacted at any meeting unless a quorum is present; six members, present in person (in the case of a corporate body, present via its authorised representative) shall be a quorum.
46. If the quorum required under article 45 is not present within half an hour after the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to such time and place as may be fixed by the chairperson of the meeting.
47. The Chairperson of the company shall (if present and willing to act) preside as chairperson of the meeting; if the Chairperson of the company is not present and willing to act as chairperson of the meeting within fifteen minutes after the time appointed for holding the meeting, the Vice Chairperson shall act as chairperson of the meeting.
48. If neither the Chairperson of the company nor the Vice Chairperson is present and willing to act as chairperson within fifteen minutes after the time appointed for holding the meeting, the directors present shall elect one of their number to act as chairperson of the meeting or, if there is only one director present and willing to act, he/she shall be chairperson of the meeting.
49. A director shall, notwithstanding that he/she is not a member, be entitled to attend and speak at any general meeting.
50. The chairperson of the meeting may, with the consent of the meeting at which a quorum is present (and must, if the meeting requests him/her to do so), adjourn the meeting but not for a period in excess of thirty days; no notice need be given of an adjourned meeting.
51. A resolution put to the vote of a meeting shall be decided on a show of hands unless before the show of hands, or immediately after the result of the show of hands is declared, a secret ballot is demanded by the chairperson of the meeting or by any person present at the meeting and entitled to vote (whether as a member or as the representative of a member which is an incorporated body).
52. If a secret ballot is demanded in accordance with the preceding article, it shall be taken at once and shall be conducted in such manner as the chairperson of the meeting may direct; the result of the ballot shall be declared at the meeting at which the ballot was demanded.
53. A resolution in writing signed by or on behalf of all the members of the company who, at the date of the resolution, would have been entitled to attend and vote at a general meeting at which the resolution was proposed shall be as effectual as if it had been

passed at a general meeting duly convened and held; the signatures need not be on a single document, provided each signature is on a document which accurately states the terms of the resolution.

#### **Votes of members**

54. Every member shall have one vote, which must be given personally (in the case of a member which is an incorporated body, via its duly authorised representative, present at the meeting).
55. A member which is an incorporated body may authorise an individual to act as its representative at any general meeting of the company providing particulars of the individual so authorised and of the body which he/she is to represent are received by the company prior to the commencement of the relevant general meeting; the individual so authorised shall be entitled to exercise the same powers on behalf of the member which he/she represents as that incorporated body could exercise if it were an individual member.
56. A vote given, or ballot demanded, by the duly authorised representative of a member which is an incorporated body shall be valid notwithstanding that the authority of the person voting or demanding a ballot had terminated prior to the giving of such vote or demanding of such ballot unless notice of such termination was received by the company at the company's registered office before the commencement of the meeting or adjourned meeting at which the vote was given or the ballot demanded.
57. In the case of an equality of votes, whether on a show of hands or on a ballot, the chairperson of the meeting shall be entitled to a casting vote.

#### **Categories of director**

58. For the purposes of these articles

"Partner Director" means a director appointed or re-appointed under articles 60 to 61 or (as the case may be) holding office under articles 64 or 65.

"Individual Director" means a director elected, re-elected or appointed under articles 66 to 70.

#### **Number of directors**

59. The maximum number of directors (excluding for this purpose alternate directors) shall be 12.

#### **Appointment, removal, re-appointment: Partner Directors**

60. The Partner Member admitted under paragraph (b) of article 5 may by notice in writing, signed on its behalf by an appropriate officer, and given to the company
  - (a) appoint any person (other than an employee of the company) who is willing so to act to be a director (a "Partner Director"); or
  - (b) remove any Partner Director appointed by that member from office as a director.

61. Any appointment or removal of a director under article 60 shall have effect from the date on which the relevant notice is given to the company.
62. Each individual admitted to membership under paragraph (b) of article 5 (individuals nominated by voluntary, statutory or other organisation that supports the aims and activities of Midlothian Financial Inclusion Network) shall automatically constitute a director (a "Partner Director") immediately upon becoming a member of the company.
63. An individual holding office as a director by virtue of article 62 shall automatically cease to be a director if he/she ceases for any reason to be a member of the company (whether through withdrawal of his/her nomination under article 23, or otherwise).

#### **Election/appointment, re-election: Individual Directors**

64. At each annual general meeting of the company, the Individual Members may (subject to article 60) elect as a director (an "Individual Director") any individual (other than an employee of the company).
65. The directors may at any time appoint any Individual Member (providing he/she is willing to act) to be a director (an "Individual Director"), either to fill a vacancy or (subject to article 60) as an additional director.
66. At each annual general meeting,
  - (a) any Individual Director who was appointed by the directors under article 65 since the date of the immediately preceding annual general meeting shall retire from office; and
  - (b) out of the remaining Individual Directors, one half (rounded downwards, if necessary) shall retire from office.
67. The Individual Directors to retire under paragraph (b) of article 66 shall be those who have been longest in office since they were last appointed or re-appointed; as between directors who were appointed/re-appointed on the same date, the question of which of them is to retire from office shall be determined by some random method.
68. The Individual Members may at any annual general meeting re-elect any Individual Director who retires from office at the meeting under article 66 (providing he/she is willing to act); if any such director is not re-appointed, he/she shall retain office until the meeting appoints someone in his/her place or, if it does not do so, until the end of the meeting.

#### **Disqualification and removal of directors**

69. A director shall vacate office if:-
  - (a) he/she ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director
  - (b) he/she is sequestrated

- (c) he/she becomes incapable for medical reasons of fulfilling the duties of his/her office and such incapacity has continued, or is expected to continue, for a period of more than six months
- (d) he/she becomes an employee of the company
- (e) in the case of a Partner Director appointed under article 60, the body which appointed him/her ceases to be a member of the company
- (f) in the case of a Partner Director holding office by virtue of the provisions of article 62, he/she ceases to be a member of the company
- (g) in the case of an Individual Director, he/she ceases to be a member of the company
- (h) he/she resigns office by notice to the company
- (i) he/she is absent (without permission of the directors) from more than three consecutive meetings of directors and the directors resolve to remove him/her from office; or
- (j) he/she is removed from office by ordinary resolution (special notice having been given) in pursuance of section 303 of the Act.

#### **Appointments to offices**

- 70. Directors shall be appointed to hold the offices of Chairperson of the company. Vice Chairperson and Treasurer, and any other offices which the directors may consider appropriate.
- 71. The appointments under article 70 shall be made at meetings of directors.
- 72. Each office shall be held (subject to article 73) until the conclusion of the second annual general meeting which follows appointment; a director whose period of office expires under this article may be re-appointed to that office under article 70 (providing he/she is willing to act).
- 73. The appointment of any director to an office under article 70 shall terminate if he/she ceases to be a director or if he/she resigns from that office by notice to the company.
- 74. If the appointment of a director to any office under article 70 terminates, the directors shall appoint another director to hold the office in his/her place.

#### **Directors' interests**

- 75. Subject to the provisions of the Act and of clause 4 of the memorandum of association and provided that he/she has disclosed to the directors the nature and extent of any personal interest which he/she has (unless immaterial), a director (notwithstanding his/her office):-
  - (a) may be a party to, or have some other personal interest in, any transaction or arrangement with the company or any associated company

- (b) may be a party to, or have some other personal interest in, any transaction or arrangement in which the company or any associated company has an interest
- (c) may be a director or secretary of, or employed by, or have some other personal interest in, any associated company; and
- (d) shall not, because of his/her office, be accountable to the company for any benefit which he/she derives from any such office or employment or from any such transaction or arrangement or from any interest in any such company

and no such transaction or arrangement shall be liable to be treated as void on the ground of any such interest or benefit.

76. For the purposes of the preceding article, an interest of which a director has no knowledge and of which it is unreasonable to expect him/her to have knowledge shall not be treated as an interest of his/hers; the references to "associated company" shall be interpreted as references to any subsidiary of the company or any other company in which the company has a direct or indirect interest.

#### **Directors' remuneration and expenses**

77. No director shall be entitled to any remuneration, whether in respect of his/her office as director or as holder of any office under article 70.
78. The directors may be paid all travelling and other expenses properly incurred by them in connection with their attendance at meetings of directors, general meetings, meetings of committees of directors or otherwise in connection with the carrying-out of their duties.

#### **Powers of directors**

79. Subject to the provisions of the Act, the memorandum of association and these articles and to any directions given by special resolution, the business of the company shall be managed by the directors who may exercise all the powers of the company.
80. No alteration of the memorandum of association or these articles and no direction given by special resolution shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given.
81. The powers conferred by article 79 shall not be limited by any special power conferred on the directors by these articles.
82. A meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

#### **Proceedings of directors**

83. Subject to the provisions of these articles, the directors may regulate their proceedings as they think fit.
84. Any director may call a meeting of the directors or request the secretary to call a meeting of the directors.

85. Questions arising at any meeting of directors shall be decided by a majority of votes; in the case of an equality of votes, *the chairperson of a meeting of directors shall have a second or casting vote.*
86. A director who is also an alternate director shall be entitled in the absence of his/her appointer to a separate vote on behalf of his/her appointer in addition to his/her own vote.
87. The quorum for the transaction of the business of the directors shall be four.
88. A person (other than a director) acting as alternate director, shall, if his/her appointer is not present, be counted in the quorum.
89. If the quorum required under articles 87 and 88 is not present within half an hour after the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to such time and place as may be fixed by the chairperson of the meeting.
90. The continuing directors or a sole continuing director may act notwithstanding vacancies, but if the number of remaining directors is less than the number fixed as the quorum they may act only for the purpose of filling vacancies or of calling a general meeting.
91. Unless he/she is unwilling to do so, the Chairperson of the company shall preside as chairperson at every meeting of directors at which he/she is present; if the Chairperson of the company is unwilling to act as chairperson of a meeting of directors or is not present within 15 minutes after the time appointed for the meeting, the Vice Chairperson shall preside as chairperson.
92. If neither the Chairperson of the company nor the Vice Chairperson is present and willing to act as chairperson of a meeting of directors within fifteen minutes of the time appointed for the meeting, the directors present shall appoint one of their number to be chairperson of the meeting.
93. The directors shall be entitled to allow any person to attend and speak (but not vote) at any meeting of the directors; a person invited to attend a meeting of the directors under the preceding provisions of this article shall not be entitled to exercise any of the powers of a director, and shall not be deemed to constitute a director for the purposes of the Act or any provision of these articles.
94. All acts done by a meeting of directors or by a meeting of a committee of directors or by a person acting as a director shall, notwithstanding that it is afterwards discovered that there was a defect in the appointment of any director or that any of them was disqualified from holding office or had vacated office or was not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
95. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held; it may consist of several documents in the same form, each signed by one or more directors.

96. A resolution signed by an alternate director need not also be signed by his/her appointer; a resolution signed by a director who has appointed an alternate director need not be signed by the alternate director in that capacity.
97. A director shall not vote at a meeting of directors or at a meeting of a committee of directors on any resolution concerning a matter in which he/she has, directly or indirectly, a personal interest or duty (unless immaterial) which conflicts or may conflict with the interests of the company.
98. For the purposes of the preceding article:-
- (a) an interest of a person who is taken to be connected with a director for any purpose of the Act (excluding any statutory modification not in force at the date of incorporation of the company), shall be treated as a personal interest of the director
  - (b) an interest of the appointer of an alternate director shall be treated as a personal interest of the alternate director
  - (c) a director shall be deemed to have a personal interest in relation to a particular matter if a body in relation to which he/she is an employee, director, member of the management committee, officer or elected representative has a personal interest in that matter.
99. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he/she is not entitled to vote.
100. The company may by ordinary resolution suspend or relax to any extent, either generally or in relation to any particular matter, the provisions of articles 97 to 99.
101. If a question arises at a meeting of directors or at a meeting of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairperson of the meeting; his/her ruling in relation to any director other than himself/herself shall be final and conclusive.

#### **Alternate directors**

102. Subject to article 103, any director (excluding, for the avoidance of doubt, an alternate director) may appoint any other director, or any other person willing to act (providing that other person is drawn from the same organisation), to be an alternate director and may remove from office an alternate director so appointed by him/her.
103. An Individual Director shall not be entitled to appoint an alternate director.
104. Any appointment or removal of an alternate director may be effected by notice to the company signed by the director making or revoking the appointment or may be effected in any other manner approved by the directors.
105. A notice appointing an alternate director may specify that the appointment is to relate only to the particular meetings at which the director will not be present; in the absence of a statement to that effect, the appointment will be deemed to relate to carrying out all the functions of the director until such time as the appointment is revoked.

106. An alternate director shall, subject to the terms of the notice of appointment, be entitled to be given notice of all meetings of directors and of all meetings of committees of directors of which his/her appointer is a member, to attend and vote at any such meeting at which the director who appointed him/her is not personally present and generally to perform all the functions of his/her appointer as a director in his/her absence.
107. An alternate director shall not be entitled to receive any remuneration from the company for his/her services as an alternate director.
108. An alternate director shall, subject to the following article, cease to be an alternate director if his/her appointer ceases to be a director.
109. An alternate director shall alone be responsible for his/her own acts and defaults; an alternate director shall not be deemed to be the agent of the director appointing him/her.
110. References in these articles to directors shall, unless the context otherwise requires, be construed as including alternate directors.

#### **Delegation to committees of directors and holders of offices**

111. The directors may delegate any of their powers to any committee consisting of two or more directors; they may also delegate to the Chairperson of the company or a director holding any other office such of their powers as they consider appropriate.
112. Any delegation of powers under the preceding article may be made subject to such conditions as the directors may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered.
113. Subject to any condition imposed in pursuance of the preceding article, the proceedings of a committee consisting of two or more directors shall be governed by the articles regulating the proceedings of meetings of directors so far as they are capable of applying.

#### **Secretary**

114. Subject to the provisions of the Act, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

#### **Minutes**

115. The directors shall ensure that minutes are made (in books kept for the purpose) of all proceedings at general meetings, meetings of the directors and meetings of committees of directors; a minute of a meeting of directors or of a committee of directors shall include the names of the directors present, and the minutes of each meeting shall be signed by the chairperson of that meeting.

#### **Accounts**

116. No member shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or as authorised by the directors or by ordinary resolution of the company.



## **Notices**

117. Any notice to be given in pursuance of these articles shall be given either in writing or by way of an electronic communication.
118. The company may give any notice to a member either personally or by sending it by post in a pre-paid envelope addressed to the member at his/her/its registered address or by leaving it at that address; in the case of a member who has notified the company of an address to be used for the purpose of electronic communications, the company may give any notice to that member by way of an electronic communication.
119. A member may give any notice to the company either by sending it by post in a pre-paid envelope addressed to the company at its registered office or by leaving it, addressed to the company secretary, at the company's registered office or (where the company has notified the member of an address to be used for the purpose of electronic communications) by way of an electronic communication.
120. Any notice, if sent by post, shall be deemed to have been given at the expiry of 24 hours after posting; for the purpose of proving that any notice was given, it shall be sufficient to prove that the envelope containing the notice was properly addressed and posted.
121. Any notice contained in an electronic communication shall be deemed to have been given at the expiry of 24 hours after it is sent; for the purpose of proving that any electronic communication was sent, it shall be sufficient to provide any of the evidence referred to in the relevant guidance issued from time to time by the Chartered Institute of Secretaries and Administrators.
122. A member present or represented at any meeting of the company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which was called.

## **Winding-up**

123. If the company is wound up, the liquidator shall give effect to the provisions of clause of the memorandum of association.

## **Indemnity**

124. Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any loss or liability which he/she may sustain or incur in connection with the execution of the duties of his/her office including, without prejudice to that generality, any liability incurred by him/her in defending any proceedings, whether civil or criminal, in which judgement given in his/her favour or in which he/she is acquitted or in connection with any application in which relief is granted to him/her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.
125. For the avoidance of doubt, the company shall be entitled to purchase and maintain insurance against any loss or liability which any director or other officer of the company may sustain or incur in connection with the execution of the duties of his/her office.

## **Interpretation**

126. In these articles, "the Act" means the Companies Act 1985; any reference in these articles to a provision of the Act shall be taken to include any statutory modification re-enactment of that provision which is in force at the time.

127. References in these articles to the singular shall be deemed to include the plural.

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Names and addresses  
of subscribers

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Dated *14<sup>th</sup>* APRIL 2005

Witness to the above signatures:-

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