

Company No: 175280

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
ORDINARY AND SPECIAL RESOLUTIONS

OF

THE CARLISLE UNITED ASSOCIATION  
FOOTBALL CLUB (1921) LIMITED

Passed 19 February 1996

AT an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held on the above date the following resolutions were passed as a SPECIAL and ORDINARY RESOLUTION respectively of the Company as specified.

SPECIAL RESOLUTION

- 1 That the Company hereby adopts the revised Memorandum and Articles of Association available from the date of this Notice for inspection at the registered office of the Company in substitution for the existing Memorandum and Articles of Association of the Company.

ORDINARY RESOLUTION

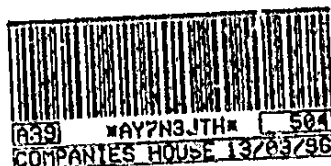
- 2 That the Directors of the Company be authorised for the purposes of Section 80 Companies Act 1985 to allot up to a maximum of 4,900,000 Ordinary Shares of £1.00 each in the capital of the Company for a period of 5 years from the date of this Resolution.

*Michael Kingston*  
.....  
CHAIRMAN

WE hereby certify that this  
is a true copy of the original

*Addlestone Keane*  
.....  
ADDLESTONE KEANE

C:\MPS1\DOCUMENT\OSR-CAR



Company Number : 175280

THE COMPANIES ACTS 1985 - 1989

---

COMPANY LIMITED BY SHARES

---

M E M O R A N D U M

-and-

A R T I C L E S   O F   A S S O C I A T I O N

of

THE CARLISLE UNITED ASSOCIATION FOOTBALL CLUB (1921) LIMITED

Adopted by Special Resolution of the Company  
passed 19 February 1996

COMPANY NUMBER : 175280

THE COMPANIES ACTS 1985 - 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

THE CARLISLE UNITED ASSOCIATION FOOTBALL CLUB  
(1921) LIMITED

1. The name of the Company is THE CARLISLE UNITED ASSOCIATION FOOTBALL CLUB (1921) LIMITED
2. The Registered Office of the Company will be situate in England
3. The objects for which the Company is established are:-
  - (a) To carry on business as a general commercial Company
  - (b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any businesses of the Company and to include all or any of the trade or business of Carlisle United Football Club ("the Club") and to enter into any leases or agreements relating to the Club including the construction or erection of any

stands buildings fixtures fittings equipment furnishing apparatus goods chattels effects stock in trade players and contracts or agreements of every description of the Club and for all or any of these purposes to enter into such agreements and contracts and make such arrangements as to the operation of the Club as may be desirable and to carry on develop and work the Club and promote conduct and provide football and any other athletic game sports pastimes festivals galas and other entertainments which may be considered appropriate for the operation of the Club

- (c) To purchase or by any other means acquire and take options over any property whatever and any rights or privileges of any kind over or in respect of any property
- (d) To apply for, register, purchase, or by other means acquire and protect prolong and renew, whether in the United Kingdom or elsewhere any patents, patents rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire
- (e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to

undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received

- (f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company
- (g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made
- (h) To lend and advance money or give credit on any terms and with or without security to any person firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on

deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid)

- (i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it
- (j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments
- (k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or

indirectly to prejudice the Company's interests

- (l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, decrees, rights, privileges, and concessions
- (m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the World, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the World
- (n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies

- (o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid
- (p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same
- (q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts
- (r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient
- (s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company



- (t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained
- (u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act

(if and so far as such provisions shall be applicable), to give, whether directly or indirectly any kind of financial assistance (as defined in Section 152(1) (a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act

- (v) To distribute among the Members of the Company in kind any property of the Company of whatever nature
- (w) To procure the Company to be registered or recognised in any part of the World
- (x) To do all or any of the things or matters aforesaid in any part of the World and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others
- (y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them

AND so that:-

- (1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or

inference from the name of the Company;

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere

(z) To acquire assets by way of investment for the purpose of offering leasing facilities to persons, firms or companies who may or may not be direct trading customers of the Company for the purpose of earning income from the Leasing of such assets To dealing in leasing matters and to act as Lessors in respect of any items which the Directors may think fit in terms of long or short Leases on contract hire in the terms of Leases to be determined from time-to-time by the Directors

4. The liability of the Members is Limited

5. The share capital of the Company is £5,000,000 divided into 5,000,000 Shares of one pound each

Company Number: 175280

THE COMPANIES ACTS 1985 - 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

THE CARLISLE UNITED ASSOCIATION FOOTBALL CLUB (1921) LIMITED

PRELIMINARY

1. (a) The Company is a private Company and the regulations contained in Table A in the Schedule to the Companies (Table A-F) Regulations 1985 (in these Articles called "Table A") shall constitute the regulations of the Company save in so far as they are varied or excluded by or are inconsistent with these Articles
- (b) In these Articles the expression "the Act" means the Companies Act 1985 but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force
2. Regulations 24, 73 to 80 (inclusive) and 94 to 97

(inclusive) of Table A shall not apply to the Company

SHARES

3. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional for any shares in the Company at any rate not exceeding 10 per cent of the price at which the said shares are issued
4. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (b) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit  
(b) In accordance with Section 91 (1) of the Act Sections 89(1) and Sections 90(1) to (6) inclusive of the Act shall be excluded from applying to the Company
5. The Company in general meeting may give the Directors any authority required under Section 80 of the Act in respect of relevant securities as defined in that section and any such authority may be general or for a particular exercise of the powers requiring such authority and may be unconditional or subject to conditions provided that any such authority shall state the maximum number of relevant

securities to which it applies and the date being not more than five years from the date of the passing of the resolution granting the authority on which the authority will expire

#### LIEN

6. The lien conferred by clause 8 in Table A shall attach also to fully paid up shares, and the Company shall also have a first and paramount lien on all shares whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company. Clause 8 of Table A shall be modified accordingly

#### BORROWING POWERS

7. The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money without limit as they think fit and subject (in the case of any security convertible into shares) to Section 80 of the Act to secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge or standard security upon the whole or any part of the property and assets of the Company present and future, including its uncalled capital, or by the issue at such price as they may think fit, of Bond Debentures, or Debenture Stock or other securities either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient

8. A Register of the Holders of the Debentures of the Company shall be kept at the Registered Office of the Company and shall be open to the inspection of Registered Holders of such Debentures and of any Members of the Company, subject to such restrictions as the Company in general meeting may from time to time impose. The Directors may use such Register for such period or periods as they may think fit, not exceeding in aggregate thirty days in each year.

#### TRANSFER OF SHARES

9. (a) The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share.
- (b) Any Member may transfer the whole (but not part) of its shareholding in the Company to a Member of the same Group.
- (c) In this Article 9 the expression "Member of the same Group" means a subsidiary of a Member a holding company of a Member or a subsidiary of any such holding company and the expression "subsidiary" or "holding company" and "equity share capital" shall have the respective meanings assigned to them in Section 736 of the Act.

#### DIRECTORS

10. Unless and until the Company in general meeting shall otherwise determine the number of Directors shall be not less than one nor more than fifteen.



11. A Director including an alternate Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of and at any separate meeting of the holders of any class of shares in the Company
12. The remuneration of the Directors shall from time to time be determined by the Board of Directors Provided that during such period as the Company has Full or Associate Membership of the Football Association the terms of such appointment are notified to and approved by The Football Association and the league of which the Company's First Team is a Member and that such appointment is in respect of full time employment The Directors shall also be paid such travelling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties, including any such expenses incurred in connection with their attendance at meetings of Directors
13. The office of any Director shall be vacated if he is suspended by The Football Association from taking part in football management
14. Clause 64 in Table A shall not apply to the Company
15. The Directors shall not be required to retire by rotation and clauses 73 to 80 (inclusive) in Table A shall not apply to the Company

16. (a) A Director (including an alternate Director) may vote at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same, be taken into account in calculating the quorum present at the meeting)
- (b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company
17. (a) The Company may by Ordinary Resolution in general meeting appoint any person who is willing to act to be a Director either to fill a vacancy or as an additional Director
- (b) The Directors may appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph 10 above as the maximum number of Directors

#### GENERAL MEETING

18. (a) The quorum for the transaction of business at any general meeting shall be two Members entitled to attend and vote as such meeting present in person or

by proxy

- (b) A poll may be demanded at any general meeting by the Chairman or by any Member present in person or by proxy and entitled to vote and regulation 46 shall be modified accordingly
- (c) A proxy shall be entitled to vote on a show of hands and regulation 54 shall be modified accordingly

19. Anything that may be done by resolution of the Company in general meeting, or by resolution of a meeting of any class of Members of the Company, may instead be effected by a unanimous written resolution

20. The provisions of Sections 381(a), 381(b), 381(c), and 382(a) and Schedule 15A of the Act shall apply in relation to passing of a written resolution

#### INDEMNITY

21. Subject to the provisions of and so far as may be consistent with the Statutes but without prejudice to any indemnity to which a Director may be otherwise entitled every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs charges losses expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending

any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court

#### NOTICES

22. Every Director of the Company and every alternate Director shall be entitled to receive notices of general meetings (at his usual address or such other address as he may notify to the Company) in addition to the persons so entitled under the Statutes. The third sentence of regulation 112 shall be deleted.