

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL.

MEMORANDUM OF ASSOCIATION

of

EAST LONDON SMALL BUSINESS CENTRE LIMITED*

1. The name of the Company is "East London Small Business Centre Limited"*
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (a) (i) to promote and encourage the advancement of education and employment opportunities and to promote and encourage industry and commerce in the United Kingdom and in particular in the London Borough of Tower Hamlets by the provision of centres for the supply to public, cooperative and private enterprises and others and to their employees of such information, advice, guidance, consultation or services as the Company may from time to time consider desirable for the benefit of the public and for the promotion of employment opportunities and for the relief of poverty or distress and for the advancement of education;

(ii) to promote and encourage industrial and commercial expertise and education and training in the United Kingdom and in particular in the London Borough of Tower Hamlets for the aforesaid purposes and the advancement of education, knowledge and expertise;

(iii) to collect and circulate and to procure to be written, printed and published industrial statistics, data, reports, periodicals, books and information of all kinds and to arrange and provide for or join in arranging or providing for the holding of meetings, lectures, classes, seminars, conferences and exhibitions.
 - (b) In furtherance of such objects the Company shall have the following powers:-
 - (i) to purchase, take on lease or exchange, hire or otherwise acquire for any estate or interest any property whether real or personal and of any description whatsoever and wheresoever situate and any rights or privileges;

- *1. The Company was incorporated with the name "Tower Hamlets Centre for Small Businesses Limited".
2. The name of the Company was changed by Special Resolution dated 28th March 1983.

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(ii) to acquire any estate or interest in land and to construct, maintain and alter any offices, houses, buildings or to execute works;

(iii) to hold, sell, manage, lease, mortgage, dispose of or otherwise deal with or grant rights and privileges overall or any part of the property or assets of the Company;

(iv) to borrow and raise money in such manner as the Company may think fit;

(v) to make loans, grants or gifts and give or provide credit and financial accommodation to any person or body of persons (not being a member of the Company) on such terms whether as to security or otherwise as may seem appropriate;

(vi) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants and other negotiable or transferable instruments.

(vii) to guarantee either by personal covenant or by mortgaging or changing all or any part of the undertaking, property and assets, present and future, of the Company, or by both such methods, the performance of the obligation financial or otherwise of any company, which is for the time being a subsidiary of the Company (as defined in Section 154 of the Companies Act 1948);

(viii) to take such steps by personal or written appeals, public meetings or otherwise as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Company, in the shape of donations, annual subscriptions or otherwise howsoever;

(ix) to print, publish and sell or distribute gratis any newspapers, periodicals, books or leaflets relating to the objects of the Company;

(x) to invest the moneys of the Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided;

(xi) to establish, subsidise, promote, co-operate or federate with, affiliate or become affiliated to, act as or carry out the office or offices of trustees, executors, administrators, liquidators, receivers, attorneys, nominees or agents for, or manage or lend money or provide other assistance to any association, society or other body, corporate or un-incorporate, but so that none of the funds of the Company shall be paid to any federated, affiliated or co-operating association, society or other body which does not prohibit the payment of dividends or profit to its members to an extent at least as great as is imposed on the Company under or by virtue of clause 4 hereof;

(xii) to retain or employ professional, administrative or technical advisers, consultants or employees in connection with the objects of the Company and to pay such reasonable fees or remuneration for their services;

(xiii) to undertake, execute, exercise and do any charitable trust, discretion, instrument, act or thing which may lawfully be undertaken by the Company;

(xiv) to enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any person and to obtain from any such government, authority or person any rights, privileges, charters, contracts, patents, trade marks or other intellectual or industrial property rights, licences and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply therewith;

(xv) to subscribe to any local or other charities and to grant donations for any public purpose connected with the objects of the Company;

(xvi) to establish and maintain or to provide a superannuation or pensions fund or scheme for the employees, officers or servants of the Company and their husbands, wives, widows, children and dependents;

(xvii) to establish and support and to aid in the establishment and support of any association or body of persons (whether or not incorporated) having objects not inconsistent with the objects of this Company;

(xviii) to amalgamate with any companies, institutions, societies or associations, (whether or not incorporated) which exist or are proposed to exist, for any purpose which in the opinion of the company may be conducive to any of the objects of the Company or which carry on or are intended to carry on any activity which the Company may similarly approve;

(xix) to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any one or more of the companies, institutions, societies or associations with which the Company is authorised to amalgamate;

(xx) to subscribe or guarantee money for any purpose other than the pursuance of profit which shall be deemed likely directly or indirectly to further the objects of the Company;

(xxi) to do all or any of the acts, instruments, deeds, things or matters hereby authorised either alone or in conjunction with, or as trustees, representatives, agents or factors for any company, firm of person or by and through any trustees, representatives, agents and factors;

(xxii) to do all such lawful things as shall in the opinion of the company further the attainment of the objects of the Company or any of them.

PROVIDED ALWAYS that:-

- (i) in case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts;
- (ii) the objects of the Company shall not extend to the regulation or relations between workers and employers or between organisations or workers and organisations of employers;
- (iii) in case the Company shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Company shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the Council of Management or governing body of the Company shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults, and for the due administration of such property in the same manner and to the same extent as they would as such Council of Management or governing body have been if no incorporation had been effected, and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commissioners over such Council of Management or governing body but they shall as regards any such property be subject jointly and separately to such control or authority as if the Company were not incorporated.

4. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company and no Council Member or member of the Council or Management or other governing body shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company.

PROVIDED THAT nothing herein shall prevent any payment in good faith by the Company:-

- (a) of reasonable and proper remuneration to any member, officer or servant of the Company (not being a Council Member or member of the Council of Management or other governing body) for any services rendered to the Company;
- (b) of interest on money lent by any member of the Company or by any Council Member or member of the Council of Management or other governing body at a rate per annum not exceeding 2 per cent less than the minimum lending rate for the time being prescribed by the Bank of England or 3 per cent, whichever is the greater;
- (c) of reasonable and proper rent for premises demised or let by any member of the Company (including any Council Member or member of the Council of Management or other governing body);

- (d) of fees, remuneration or other benefit in money or money's worth to any company of which a Council Member or any member of the Council of Management or other governing body of the Company may also be a member holding not more than 1/100th part of the capital;
- (e) to any Council Member or member of the Council of Management or other governing body, of out-of-pocket expenses; and
- (f) of all preliminary expenses of the Company or any company promoted by the Company or any company in which the Company is or may contemplate being interested for the purposes of the Company.

5. The liability of the members is limited.

6. Every member of the company undertakes to contribute to the assets of the Company in the event of the same becoming wound up while he is a member, or within one year after he ceases to be a member, for the payment of the debts and liabilities of the Company contracted before he 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, such amount as may be required not exceeding TEN POUNDS (£10).

7. If upon the winding-up or dissolution of the Company there remains after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Company and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of clause 4 hereof such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some other object.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company, in pursuance of this Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTIONS OF THE SUBSCRIBERS

Name and Description

IAN MIKARDO
MEMBER OF PARLIAMENT

Address

89 Grove Hall Court
London NW8 9NS

GERALD HINE BA, MA(Ed), MBIM
ASSISTANT PROVOST
CITY OF LONDON POLYTECHNIC

84 Moorgate
London EC2

BRIAN WRIGHT
DEPARTMENT HEAD
LONDON CHAMBER OF COMMERCE AND INDUSTRY

40 Myddelton Square
London EC1

DATED this day of 1978

WITNESS to the above signatures:-

Witness to Ian Mikardo	Maureen White 7 York Road London N11	26th October 1978
	Private Secretary	

Witness to Gerald Hine	Hilary Warren 8 St David's Court Grosvenor Road Wanstead E11	27th October 1978
	Personal Assistant	

Witness to Brian Wright	Dr K Weisskopf 79 Bear Road Brighton	23rd October 1978
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THE COMPANIES ACTS 1948 TO 1976

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

EAST LONDON SMALL BUSINESS CENTRE LIMITED*

INTERPRETATION

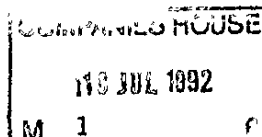
1. In these Articles:-

"the Acts"	means the Acts which under Section 45(2) of the Companies Act 1976 may be recited as the Companies Acts 1948 to 1976.
"the Seal"	means the Common Seal of the Company.
"the Company"	means Tower Hamlets Centre for Small Businesses Limited.
"a Council Member"	means a Director for the time being of the Company.
"the Council of Management"	means the Directors for the time being of the Company.
"the Chairman"	means the chairman for the time being of the Council of Management.
"the Secretary"	means any person appointed to perform the duties of the Secretary of the Company.
"the United Kingdom"	means the United Kingdom of Great Britain and Northern Ireland.

*1. The Company was incorporated with the name "Tower Hamlets Centre for Small Businesses Limited".

2. The name of the Company was changed by Special Resolution dated 28th March 1983.

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50 STRATTON STREET
WIX 5FL 1C/DMD



"the Office"

means the registered office for the time being of the Company.

Expressions referring in writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Acts or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

GENERAL

2. The number of members with which the Company proposed to be registered is 10 but the Council of Management may from time to time register an increase of members provided that the number of members shall not exceed 50.
3. The Company is established for the purposes expressed in the Memorandum of Association.
4. The subscribers to the Memorandum of Association and such other persons as all the Council of Management shall (subject to Article 2 hereof) agree to admit to membership shall be members of the Company.
5. The persons appointed by the subscribers to the Memorandum of Association and such other persons being members of the Company as the Council of Management so appointed shall admit shall be the first Council Members and hold office until either they retire or are removed therefrom or become disqualified from continuing as Council Members in accordance with these Articles.
6. Every member of the Company shall either sign a written application or consent to become a member or sign the Register of Members on becoming a member.
7. The provisions of Section 110 of the Companies Act 1948 shall be observed by the Company and the Secretary shall keep an accurate Register of the members of the Company.
8. Any member may withdraw from the Company by giving one month's notice in writing to the Secretary of his intention to do so, but any person ceasing by any means to be a member shall remain liable for and shall pay to the Company all moneys due by him to the Company at the time of his ceasing to be a member or for which he may become liable under the provisions of the Memorandum of Association.
9. The sole right of admission to membership shall be vested in the Council of Management who may without showing cause refuse to admit any person as a member of the Company.
10. The Council of Management may also, by a resolution passed by a majority consisting of not less than two-thirds of them present at a Special

Meeting of the Council of Management convened for the purpose of considering such resolution, refuse to continue any person as a member of the Company and if such resolution shall be so passed then such person shall cease to be a member of the Company and his name shall be removed from the Register of Members. Provided that this power shall not be exercised unless the member concerned shall have been given a reasonable opportunity to attend and speak on his own behalf at the Meeting of the Council of Management at which his case is considered.

11. No right of privilege of any member shall be in any way transferable or transmissible, but all such rights and privileges of a member shall cease upon the member ceasing to be such, whether by death, retirement or otherwise.

GENERAL MEETINGS

12. The Company in each year shall hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it. Not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Council of Management shall appoint.

13. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

14. The Council of Management may, whenever they think fit, and they shall upon requisition in writing by any two or more Council Members or by any three or more members of the company, convene an Extraordinary General Meeting, or in default such a meeting may be convened by such requisitionists as is provided in Section 132 of the Companies Act, 1948. If at any time there are not within the United Kingdom sufficient Council Members to form a quorum, any Council Member may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Council of Management.

15. Any requisition made by the Council of Management or members shall express the object of the meeting proposed to be called and shall be left at the Office.

16. Upon receipt of such requisition the Council of Management shall forthwith proceed to convene a General Meeting; if they do not proceed to convene the same within twenty-one days from the date of the requisition, the requisitionists may themselves convene a meeting.

17. An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by at least twenty-one days' notice in writing, and any other meeting of the Company other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, day and hour of the meeting and in case of special business, the general nature of that business and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are,

under these Articles, entitled to receive such notices. Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:-

- (a) In the case of a meeting called as the Annual General Meeting by all the members entitled to attend and vote thereat; and
- (b) In the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent of the total voting rights at that meeting of all the members.

The accidental omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

18. All business shall be deemed special that is transacted at an Extraordinary General Meeting and all that is transacted at an Annual General Meeting with the exception of the consideration of the accounts, balance sheets and the annual report of the Council of Management and the report of the auditors, the election of Council Members in the place of those retiring and the appointment and remuneration of the Auditors.

19. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as provided in the next succeeding Article three members present in person including the Chairman shall be a quorum.

20. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Council of Management may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.

21. The Chairman shall preside as Chairman at every General Meeting of the Company or if there is no Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Council of Management present shall elect one of their number to be chairman of the meeting; if no Council Member is willing to act as chairman or if no Council Member is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be Chairman of the meeting.

22. The Chairman may, without the consent of the meeting, at which a quorum is present (and shall if so directed by the meeting) adjourn any meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not

be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

23. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

- (a) by the Chairman; or
- (b) by at least three members present in person; or
- (c) by any member or members present in person and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

24. Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

25. The demand for a poll may be withdrawn.

26. If a poll is demanded in manner aforesaid and not withdrawn the same shall be taken at such time and in such manner as is provided for in Article 28 hereof and the result of such poll shall be deemed to be the resolution of the Company in General Meeting.

27. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

28. A poll demanded on the election of a Chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

29. Every member shall have one vote and no more. Subject only to the next succeeding Article and Article 32 hereof, all votes shall be given personally. Proxy voting shall not be allowed.

30. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may vote, on a poll.

31. Subject to the provisions of the Acts a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

CORPORATION ACTING BY REPRESENTATIVE AT MEETINGS

32. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any Meeting of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

BOARD OF COUNCIL MEMBERS

33. Unless otherwise determined by a General Meeting of the Company, the maximum number of Council Members shall be limited to twenty. The first Council Members shall be appointed in accordance with Article 5 hereof. Further Council Members may from time to time and at any time be appointed by a majority of Council Members for the time being either to fill a casual vacancy or provided the prescribed maximum be not thereby exceeded, by way of addition to their numbers. Any Council Member appointed under this Article may hold office for life or any other period or upon such terms in respect of his retirement as a majority of Council Members shall at the time of his appointment determine.**

POWER AND DUTIES OF COUNCIL MEMBERS

34. The business of the Company shall be managed by the Council Members who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not, by the Acts or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of the Acts or these Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Council Members which would have been valid if that regulation had not been made.

35. The Council Members may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Council Members, to be the attorney or attorneys of the Company for such purposes outside the United Kingdom and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Council Members under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Council Members may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

36. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Council of Management shall from time to time by resolution determine.

** This Clause was amended by Special Resolution dated 14th July 1992.

37. The Council of Management shall cause minutes to be made in books provided for the purpose:-

- (a) of all appointments of officers made by the Council of Management;
- (b) of the names of the Council Members present at each meeting of the Council of Management and of any committees of the Council of Management;
- (c) of all resolutions and proceedings at all meetings of the Company and of the Council of Management, and of committees of the Council of Management.

38. (a) Subject to Articles 41 to 43 inclusive the Council of Management (howsoever appointed) shall remain in office until removed by a memorandum in writing signed by at least two-thirds in number of all Council Members of the Company and sent to or left at the Office or by resolution of the Company in General Meeting.***

(b) The Council of Management may continue to act although their number is reduced by death retirement or otherwise, below the number of two provided that the continuing Council Member shall act only for the purpose of filling up vacancies until there are at least two Council Members.

39. The Council Members may but subject to the provisions (if and so far as applicable) of Section 28(1)(a) and (b) of the Companies Act 1948 exercise all the powers of the Company to borrow and raise money, and to mortgage and charge its undertaking and property or any part thereof and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or of any third party.

40. A Council Member who is interested in a contract or proposed contract with the Company shall declare such interest to the Council of Management and having so declared his interest shall (unless it is found to contravene any provision of Clause 4 of the Memorandum of Association) be entitled to vote in respect of that contract or proposed contract, and shall be taken into account in ascertaining whether or not a quorum is present at the Meeting of the Council of Management or of the committee at which the vote is taken.

DISQUALIFICATION OF COUNCIL MEMBERS

41. The office of Council Member shall be vacated if the Council Member:-

- (a) is removed from office by a resolution duly passed pursuant to Section 184 of the Companies Act 1948; or
- (b) becomes bankrupt or makes any arrangements or composition with his creditors generally; or

***This Clause was amended by Special Resolution dated 14th July 1992.

- (c) becomes prohibited from being a Council Member by reason of any court order made under the Acts; or
- (d) becomes of unsound mind; or
- (e) resigns his office by notice in writing to the Company; or
- (f) is for more than fifteen months absent without permission of the Council of Management from meetings of the Council of Management held during that period; or
- (g) ceases to be a member of the Company.

ROTATION OF COUNCIL MEMBERS

42. The Company may by ordinary resolution appoint a person who is willing to act to be a Council Member either to fill a vacancy or as an additional Council Member. ****

43. The Company may from time to time in General Meeting increase or reduce the maximum number of Council Members fixed by or in accordance with these Articles, provided only that no resolution to reduce that number shall be valid which would have effect, if implemented, of compelling any serving Council Member to relinquish his office. The Company may at any meeting at which a resolution to increase the number of Council Members is passed fill up the vacancies thus created under the prescribed procedure for electing Council Members, or in default the Council of Management may exercise its powers under Article 33 to make the appointments necessary for effecting any such increase. *****

PROCEEDINGS OF THE COUNCIL OF MANAGEMENT

44. The Council Members may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. Each Council Member shall have one vote and in case of an equality of votes the Chairman shall have a second or casting vote. Two Council Members may, and the Secretary on the requisition of two Council Members shall at any time summon a meeting of the Council of Management. It shall not be necessary to give notice of a meeting of the Council of Management to any Council Member for the time being absent from the United Kingdom, but in all other cases at least seven days' notice of a meeting shall be given except in the case of an emergency when any shorter period of notice will suffice.

45. The quorum necessary for the transaction of the business of the Council of Management may be fixed by the Council of Management, and unless so fixed shall be two Council Members including the Chairman.

**** This Clause was amended by Special Resolution dated 14th July 1992.

***** The Original Clause 43 was deleted and the remaining Clauses were renumbered by Special Resolution dated 14th July 1992.

46. (a) The first Chairman shall be appointed by the subscribers to the Memorandum of Association and upon his ceasing to be Chairman, the Council of Management may elect a new Chairman and determine the period in which he is to hold office.

(b) The Chairman shall be chairman of all meetings of the Council of Management but if the office of chairman be vacant, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Council Members present may choose one of their number to be chairman of the meeting.

47. (a) The Council of Management may delegate any such powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Council of Management.

(b) A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the member present may choose one of their number to be chairman of the meeting.

(c) A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

48. All acts bona fide done by any meeting of the Council of Management or any committee of the Council of Management, or by any person acting as a Council Member, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Council Member, committee member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified so to act.

49. A resolution in writing, signed by all the Council Members for the time being entitled to receive notice of a meeting of the Council of Management, shall be as valid and effectual as if it had been passed at a meeting of the Council of Management duly convened and held. Any such resolution may consist of several documents in the like form signed by one or more of the Council Members.

SECRETARY

50. (a) The Company shall have a Secretary who shall subject to Section 21(5) of the Companies Act 1976 be appointed by the Council of Management for such term, at such remuneration consistent with Clause 4 of the Memorandum of Association and upon such conditions as they may think fit. Anything required or authorised to be done by or to the Secretary may, if the office is vacant or there is for any other reason no secretary capable of acting, be done by or to any Assistant or Deputy Secretary or if there is none such, by or to any officer of the Trust authorised generally or specially in that behalf by the Council of Management.

(b) A provision of the Acts or these Articles requiring or authorising a thing to be done by or to a Council Member and a Secretary shall

not be satisfied by its being done by or to the same person acting as a Council Member and as, or in the place of, the Secretary.

SEAL

51. The Council of Management shall provide for the safe custody of the Seal, which shall only be used by the authority of the Council of Management or of a committee of the Council of Management authorised by the Council of Management in that behalf, and every instrument to which the Seal shall be affixed shall be signed by a Council Member and shall be countersigned by the Secretary or by a second Council Member or by some other person appointed by the Council of Management for the purpose.

ACCOUNTS

52. The Council of Management shall cause accounting records to be kept in accordance with Section 12 of the Companies Act 1976.

53. The accounting records shall be kept at the Office or, subject to Section 12(6) and (7) of the Companies Act 1976 at such other place or places as the Council of Management think fit and shall always be open to the inspection of the Council Members.

54. The Council of Management shall from time to time determine to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Council Members and no member (not being a Council Member) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or as determined by the Council of Management or by the Company in General Meeting.

55. The Council Members shall from time to time in accordance with Section 150 and 157 of the Companies Act 1948 and Sections 1, 6 and 7 of the Companies Act 1976, cause to be prepared and to be laid before the Company in General Meeting such accounts, balance sheets, group accounts (if any) and reports as are referred to in those Sections. The Auditors report shall be open to inspection and be read before the meeting as required by Section 14 of the Companies Act 1967.

56. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditors Report and the Report of the Council of Management shall not less than twenty-one days before the date of the meeting be sent to every member of the Company provided that this Articles shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any debentures.

AUDITORS

57. Auditors shall be appointed and their duties regulated in accordance with Section 161 of the Companies Act 1948, Section 14 of the Companies Act 1967 and Sections 13 to 18 of the Companies Act 1976 or any statutory modification thereof for the time being in force, the Council Members being treated as the Directors mentioned in those Sections.

NOTICES

58. A notice may be served by the Company upon a member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered place of abode.

59. Any notice, if served by post, shall be deemed to have been served at the time the letter containing the same would be delivered in the ordinary course of post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed, and posted, and that the postage was prepaid.

60. A notice of every General Meeting shall be given in any manner hereinbefore authorised to:-

(a) every member except those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them; and

(b) the Auditors for the time being of the Company.

61. That Clause 7 of the Memorandum of Association of the Company relating to the winding-up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles.

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NAMES, ADDRESSES AND DESCRIPTIONS
OF THE SUBSCRIBERS

Name and Description

Address

IAN MIKARDO
MEMBER OF PARLIAMENT

89 Grove Hall Court
London NW8 9NS

GERALD HINE BA, MA(Ed), MBIM
ASSISTANT PROVOST
CITY OF LONDON POLYTECHNIC

84 Moorgate
London EC2

BRIAN WRIGHT
DEPARTMENT HEAD
LONDON CHAMBER OF COMMERCE AND INDUSTRY

40 Myddelton Square
London EC1

DATED this day of , 1978

WITNESS to the above signatures:-

WITNESS to
IAN MIKARDO

Maureen White
7 York Road
London N11
Private Secretary

26th October 1978

WITNESS to
GERALD HINE

Hilary Warren
8 St David's Court
Grosvenor Road
Wanstead E11
Personal Assistant

27th October 1978

WITNESS to
BRIAN WRIGHT

Dr K Weisskopf
79 Bear Road
Brighton

23rd October 1978