

THE COMPANIES ACT
1985 - 1989
COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM AND ARTICLES
OF ASSOCIATION
OF
BELPER NORTH MILL TRUST

(Articles as amended by
Special Resolutions passed on 4 August 1998, 17 July 2015 and xx July 2016)

Incorporated 12 February 1998
Registration No. 3509183

The Companies Act 1985 - 1989
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
MEMORANDUM OF ASSOCIATION
of
BELPER NORTH MILL TRUST

- I. The name of the Trust (hereinafter called "the Trust") is the Belper North Mill Trust
2. The registered office of the Trust will be situated in England
3. **The objects of the Trust are as follows:**
 - (a) (i) to advance the education of the public into the industrial heritage of the Derwent Valley with particular reference to North Mill Belper, Derbyshire;
 - (ii) the conservation, maintenance and protection for the public benefit of this historical architectural archaeological and industrial heritage of the Derwent Valley in Derbyshire.
 - (b) In furtherance of these objects but not otherwise the Trust may exercise the following powers:-
 - (i) To educate the public regarding the historical development of the industrial revolution and promote awareness regarding the role of Belper and the Derwent Valley in that regard including increasing an awareness in the area's famous antecedents and natural environment
 - (ii) To procure promote and effect the achievement of the objects (or any of them) by bringing together all human and material resources of whatsoever kind and the giving of such advice and practical assistance as shall be considered appropriate for that purpose
 - (iii) To procure present promote organise provide manage and produce exhibitions conferences lectures tours seminars and literary musical dramatic and artistic entertainments and performances which are conducive to the advancement of education and to formulate prepare and establish schemes therefore for the furtherance of the said objects or any of them
 - (iv) Subject to clause 4 below to employ such staff, who shall not be directors of the Trust, as are necessary for the proper pursuit of the objects and to make all reasonable and necessary provision for the payment of pensions and superannuation to staff and their dependants
 - (v) To raise voluntary funds and receive and accept contributions by way of donations and grants and otherwise and accept and receive gifts or property of any description whether subject to any special trust or not PROVIDED THAT the Trust shall not undertake any permanent trading activities (save in furtherance of its main objects) in raising funds for its charitable objects
 - (vi) To purchase, take on lease or in exchange hire loan or otherwise acquire any real and personal estate which may be necessary for the purposes of the company
 - (vii) To publish or distribute books pamphlets reports leaflets journals films tapes video tapes computer disks and instructional matter and to organise lectures broadcasts and courses of instruction
 - (viii) Subject to such consents as may be required by law to borrow or raise money for the purposes of the Trust on such terms and on such security as may be thought fit including making reasonable charges for any services provided hereunder (whether to beneficiaries or not)
 - (ix) To establish and support or aid in the establishment and support of or to amalgamate with any other charitable associations or institutions and to subscribe lend or guarantee money for charitable purposes in any way connected with the purposes of the Trust or calculated to further the said objects and in particular to forge links with and aid and support similar bodies or institutions in New England USA
 - (x) To undertake and execute any charitable trusts which may lawfully be undertaken by the Trust and may be necessary to further the said objects
 - (xi) To invest the monies of the Trust not immediately required for its own purposes in or upon such investments securities or property as may be thought fit in the absolute discretion of the Board subject nevertheless to such conditions (if any) and such consents (if any) as may be the time being imposed or required by law and subject also as hereinafter provided
 - (xii) To provide or procure the provision of counselling and guidance in furtherance of the said objects or any of them
 - (xiii) To pay out of the funds of the Trust the costs of forming and registering the Trust
 - (xiv) Subject to such consents as may be required by law to sell let mortgage dispose of or otherwise turn to account all or any of the property or assets of the Trust

(xv) To provide indemnity insurance to cover the liability of the directors which by virtue of any rule of law would otherwise attach to them in respect of negligence, default, breach of trust or breach of duty, of which they may be guilty in relation to the Company Provided that any such insurance shall not extend to any claim arising from any act or omission which the directors knew to be a breach of trust or breach of duty or which was committed by the directors in reckless disregard of whether it was a breach of trust or breach of duty or not provided also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the directors in their capacity as directors of the Company

(xvi) To do all such other lawful things as may be necessary for the attainment of the said objects or any of them PROVIDED THAT

(i) If the Trust shall take or hold any property which may be subject to any trusts, the Trust shall only deal with or invest the same in the manner allowed by law having regard to such trusts

(ii) The Trust objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers

(iii) If the Trust shall take or hold any property subject to the jurisdiction of the Charity Commission for charge or lease the same without any authority approval or consent as may be required by law and as regards any such property the Board of the Trust 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 such Board would have been if no incorporation had been effected and the incorporation of the Trust shall not diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commission over such Board but as regards any such property they shall be subject jointly and severally to such control or authority as if the Trust were not incorporated

4. The income other receipts and property of the Trust from whatever source derived shall be applied solely towards the promotion of the said 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 the Members of the Trust (and no member of its Board shall be appointed to any office of the Trust paid by salary or fees or receive any remuneration or other benefit in money or monies worth from the Trust)

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

(a) of reasonable and proper remuneration to any Members officer or servant of the Trust (not being a member of the Board) for any services rendered to the Trust

(b) of interest on money lent by any member of the Trust (or of its Board) at 2% less than the base lending rate of a clearing Bank to be selected by the Board or 3% whichever is the greater

(c) of any reasonable and proper rent for premises demised or let by any member of the Trust (or of its Board)

(d) of fees remuneration or other benefits in money or monies worth to a company of which a member of the Board may be a member holding not more than 1/100th part of the capital of the company and

(e) to any member of its Board of reasonable out of pocket expenses

(f) Of any premium in respect of any indemnity insurance to cover the liability of the directors who by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company: Provided that any such insurance shall not extend to any claim arising from any act or omission which the directors knew to be a breach of trust or breach of duty or which was committed by the directors in reckless disregard of whether it was a breach of trust or breach of duty or not Provided Also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the directors in their capacity as directors of the Company

5. The liability of the members is limited

6. Every Member of the Trust undertakes to contribute to the assets of the Trust if it is wound up during the time that he is a member or within one year afterwards for payment of the debts and liabilities of the Trust contracted before the time at which he ceases to be a member and of the costs

charges and expenses of winding up the same and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding £1

7. If upon the winding-up or dissolution of the Trust there remains after the satisfaction of all its debts and liabilities any property whatsoever (excluding equipment or chattels loaned to the Trust which shall be returned to the owner) the same shall not be paid to or distributed among the members of the Trust but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Trust, 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 Trust under or by virtue of clause 4 hereof such institution or institutions to be determined by the members within three months of the members resolution passed initiating the winding-up failing which and if and so far as effect cannot be given to such provision then to such other charitable object as the Board shall resolve upon

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TRUST LIMITED BY GUARANTEE
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ARTICLES OF ASSOCIATION
of
BELPER NORTH MILL TRUST
(as amended by Special Resolutions 4 August 1998, 17 July 2015 and xx July 2016)

INTERPRETATION

1. (a) In these Articles if not inconsistent with the subject or context the words set out in the first column of the table below shall bear the meanings set opposite to them respectively in the second column thereof:

<u>Words</u>	<u>Meanings</u>
The Act	The Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force
These Articles	These Articles of Association as originally framed or as from time to time altered by Special Resolution
The Board	The Board of Directors for the time being of the Trust
Organisation	Any incorporated or unincorporated body and any Local Authority
Director	A Director of the Company
The Office	The registered office of the Trust
Local Authority	A Local Authority within the meaning of Section 67(3) of the Local Government and Housing Act 1989
The Secretary	Any person appointed by the Directors to perform the duties of Secretary of the Company

- (b) In these Articles and in the Memorandum the terms 'the Trust' and 'the Company' are interchangeable.

COMPANY MEMBERSHIP

2. The Members of the Company comprise individuals or organisations who are:
- (a) The Directors of the Company for the time being excluding those who are Directors under 2(b); and
 - (b) Organisations that may nominate a person for appointment as a Director and that appointment has been made (Nominated Director).
3. Membership of the Company cannot be transferred to anyone else.
4. The Directors must keep a register of names and addresses of Members.
5. Membership is terminated if:
- (a) the Member dies or, if it is an Organisation, ceases to exist;
 - (b) an individual Member ceases to be a Director;
 - (c) an organisation Member indicates that it no longer wishes to have a nominated person appointed as a Director;
 - (d) the Member resigns by written notice to the Company unless, after the resignation, there would be less than six Members;
 - (e) the Member is removed from Membership by a resolution of the Directors that it is in the best interests of the Company that his or her or its Membership is terminated. A resolution to remove a Member from Membership may only be passed if:

- (i) the Member has been given at least twenty-one days' notice in writing of the meeting of the Directors at which the resolution will be proposed and the reasons why it is to be proposed;
- (ii) the Member or, at the option of the Member, the Member's representative (who need not be a Member of the Company) has been allowed to make representations to the meeting.

INFORMAL OR ASSOCIATE (NON-VOTING) MEMBERSHIP

- 6. The Directors may create associate or other classes of non-voting membership, and may determine the rights and obligations of any such members (including payment of membership fees), and the conditions for admission to, and termination of membership of any such class of members. Other references in this Memorandum and Articles of Association to "members" and "membership" do not apply to non-voting members.

GENERAL MEETINGS

- 7. (a) The Company must hold its first annual general meeting within eighteen months after the date of its incorporation;
(b) An annual general meeting must be held in each subsequent year and not more than fifteen months may elapse between successive annual general meetings.
- 8. The Directors may call a general meeting at any time.

NOTICE OF GENERAL MEETINGS

- 9. Notices shall be given to all Members the Directors and Auditors. An annual general meeting and any extraordinary general meeting called for the passing of a Special Resolution shall be called by twenty one days' notice in writing at the least and any other general meeting by fourteen days' notice in writing at the least exclusive in either case of the day on which it is served or deemed to be served and of the day for which it is given PROVIDED that a general meeting may be called by shorter notice if it is so agreed by a majority in number of Members having a right to attend and vote at the meeting, being a majority who together hold not less than 75 percent of the total voting rights.
- 10. Every notice calling a general meeting shall specify the place the day and the hour of meeting and if other than routine business is to be transacted the general nature of that business and shall be given in manner herein mentioned or in such other manner if any as may be prescribed by the Trust in general meeting to such persons as are under these Articles entitled to receive such notices from the Trust. If any resolution is to be proposed as an Extraordinary Resolution or a Special Resolution the notice shall contain a statement to that effect.
- 11. Routine business shall mean and include only business transacted at an annual general meeting of the following classes, that is to say;
 - (a) approval of the minutes of the previous meeting and
 - (b) reading considering and adopting the balance sheet and income and expenditure account and reports of the Board and the auditors and other related documents and
 - (c) appointing auditors and determining their remuneration and
 - (d) matters in connection with membership of the Board and officers of the Trust.

PROCEEDINGS AT GENERAL MEETINGS

12. Quorum

No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. A quorum shall consist of one third of the Members or not less than three whichever shall be the greater. If within fifteen minutes from the time appointed for the meeting a quorum is not present the meeting 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 Board may determine and if at the adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the meeting the Members present shall be a quorum.

13. Chair

The Chair if any of the Board shall preside at every general meeting of the Trust or if he or she shall not be present within five minutes after the time appointed for the meeting or if he or she is unable to act the Members present shall elect one of their number to chair the meeting.

14. Adjournment

The Chair may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the 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. It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting except where the meeting has been adjourned for thirty days or more when notice of the adjourned meeting shall be given as in the case of an original meeting.

15. 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 Chair; or

(b) by at least three Members present in person or by proxy; or

(c) by any Member or Members present in person or by proxy and representing not less than one third of the total voting rights of all the Members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the Chair 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 Trust 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 The demand for a poll may be withdrawn.

16. Except as provided in Article 15 if a poll is duly demanded it shall be taken in such manner as the Chair directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.

17. In the case of an equality of votes whether on a show of hands or on a poll the Chair 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.

18. A poll demanded on the election of a Chair 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 Chair 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.

19. Subject to the provisions of the Act a resolution in writing signed by all Members for the time being entitled to receive notice of and to attend and vote at a general meeting or being Organisations by their duly authorised representatives shall be as valid and effective as if the same had been passed at a meeting of the Trust duly convened and held.

VOTES OF MEMBERS

20. Informality

The proceedings of any meeting shall not be invalidated by reason of any accidental informality or irregularity in the convening thereof or otherwise or any want of qualification in any of the persons present or voting thereat.

21. Votes

On a show of hands every Member present in person or by proxy shall have one vote.

On a poll every Member present in person or by proxy shall have one vote.

22. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is an Organisation either under seal or under the hand of any officer or attorney or duly authorised representative. A proxy need not be a Member of the Trust.
23. The instrument appointing a proxy and the power of attorney or other authority if any under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting nor less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
24. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit or in any other form which is usual or which the Board may approve:-

BELPER NORTH MILL TRUST

I / We _____ of _____ being a member/members of the above named Trust hereby appoint _____ of _____ or failing him/her _____ of _____ as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary as the case may be) general meeting of the Trust to be held on the _____ day of _____ 20____ and at any adjournment thereof

Signed this _____ day of _____ 20____

25. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form as near thereto as the circumstances admit:

BELPER NORTH MILL TRUST

I / We _____ of _____ being a member/members of the above named Trust hereby appoint _____ of _____ or failing him/her _____ of _____ as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary as the case may be) general meeting of the Trust to be held on the _____ day of _____ 20____ and at any adjournment thereof

Signed this _____ day of _____ 20____

This form is to be used in favour/ against the following resolution:-

Strike out whichever is not desired

Unless otherwise instructed, the proxy will vote as he/she thinks fit

26. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
27. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or mental incapacity of the principal or revocation of the proxy or of the authority under which the proxy was executed provided that no intimation in writing of such death mental incapacity or revocation as aforesaid shall have been received by the Trust at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

THE BOARD OF DIRECTORS

28. (a) A Director must be a natural person aged 16 years or older;
(b) No person shall be ineligible to act as a Director by reason of having attained any particular age:

- (c) No one may be appointed a Director if he or she would be disqualified from acting under the provisions of Article 36(a) and (c).
29. The Board shall comprise not less than 6 and not more than 18 Directors
30. Nominated Directors
- (a) The following organisations i.e. Derbyshire County Council, Amber Valley Borough Council, Belper Town Council, Derbyshire Archaeological Society, Belper Historical Society and the Belper North Mill Volunteers' Association and any other organisations invited by the Trust may each nominate a Director. In the case of the Local Authorities this will be a duly authorised representative and in the case of other organisations a member of that Organisation;
- (b) In making nominations, organisations will seek to meet skills based criteria set by the Directors; the Directors will decide whether the nominations do meet these criteria and, if they do, accept the nominations as Directors;
- (c) If any of the organisations specified in sub-clause (a) of this Article shall be superseded, reconstituted or renamed then the same right shall accrue to any successor body provided that it substantially succeeds to its function;
- (d) Any Organisation shall have the power at any time to withdraw a nomination and propose an alternative nomination for consideration by the Directors;
- (e) Nominated Directors shall be appointed for a fixed or indeterminate period provided however that no such fixed period shall exceed three years and any indeterminate appointment shall automatically lapse at the end of three years but so that the Nominated Director concerned shall be eligible for renomination
31. All other Directors
- (a) For the purposes of appointing Directors, the Directors for the time being shall seek so far as possible a representative and balanced selection meeting required skills, reflecting the main interest groups of all kinds and giving representation where appropriate to individuals with special interests in the objects of the Trust;
- (b) Appointment shall last for three years from the date thereof unless terminated earlier under Article 36;
- (c) A Director appointed under this Article shall be eligible for renomination.
32. Powers of Directors
- (a) The business of the Trust shall be managed by the Directors who shall be its Board and who may pay all expenses incurred in promoting and registering the Trust, and may exercise all such powers of the Trust as are not, by the Act or by these Articles, required to be exercised by the Trust in General Meeting, subject nevertheless to the provisions of the Act or these Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Trust in General Meeting; but no regulation made by the Trust in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made. In particular the Directors shall have power to make rules and bye-laws for regulating the use by Members and others of any property of the Trust;
- (b) Any meeting of Directors at which a quorum is present at the time the relevant decision is made may exercise all the powers exercisable by the Directors.
- (c) The Board may act for all purposes notwithstanding any vacancy on its membership and all proceedings at any meeting of the Board shall be valid and effectual notwithstanding that it may be afterwards discovered that any Director of the Board has been informally appointed or is not otherwise properly qualified;
- (d) The Directors shall cause minutes to be made of all appointments of officers made by them, of the names of the Directors present at each meeting of the Directors and of any committee of the Directors, and of all resolutions and proceedings at all meetings of the Trust, and of the Directors, and of committees of Directors and any such minutes if signed by the Chair of such meeting or by the Chair of the next succeeding meeting shall be sufficient evidence without any further proof of the facts therein stated.

APPOINTMENT OF DIRECTORS

33. (a) The Members may by ordinary resolution:
- (i) appoint a person who is willing to act to be a Director;
 - (ii) determine the terms on which Directors are to be appointed;
 - (iii) reappoint any Director whose term has expired;
- (b) A Director seeking reappointment may be appointed at a general meeting upon a majority of votes;
- (c) No person shall be appointed or reappointed as a Director at any general meeting unless not less than fourteen nor more than thirty-five clear days before the date of the meeting, the Company is given a notice that:
- (i) is signed by a Member entitled to vote at the meeting;
 - (ii) states the Member's intention to propose the appointment or reappointment of a person as a Director;
 - (iii) contains the details that, if the person were to be appointed the Company would have to file at Companies House; and
 - (iv) is signed by the person who is to be proposed to show his or her willingness to be appointed;
- (d) All Members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days' notice of any resolution to be put to the meeting to appoint a Director or a retiring director who is seeking reappointment.
34. (a) The Directors may appoint a person who is willing to act to be a Director;
- (b) A Director appointed by a resolution of the other Directors must retire and seek to have his or her appointment confirmed at the next annual general meeting.
35. The appointment of a Director, whether by the Company in general meeting or by the other Directors, must not cause the number of Directors to exceed any number fixed as the maximum number of Directors.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

36. A Director shall cease to hold office if he or she:
- (a) ceases to be a Director by virtue of any provision in the Act or is prohibited by law from being a Director;
 - (b) ceases to be a Member of the company;
 - (c) in the written opinion, given to the Company, of a registered medical practitioner treating that person, has become physically or mentally incapable of acting as a Director and may remain so for more than three months;
 - (d) resigns as a Director by notice to the Company (but only if at least six Directors will remain in office when the notice of resignation is to take effect); or
 - (e) is absent without the permission of the Directors from all their meetings held within a period of six consecutive months and the Directors resolve that his or her office be vacated

PROCEEDINGS OF THE BOARD

37. (a) The Board may meet for the dispatch of business adjourn and otherwise regulate its meetings as it may think fit. Notice of every meeting of the Board stating the general particulars of all business to be considered at such meeting shall be sent to each Director at least seven days (excluding Saturdays, Sundays and Bank holidays) before such meeting unless urgent circumstances require shorter notice but the proceedings of any meeting shall not be invalidated by any irregularity in respect of such notice or by reason of any business being considered which is not comprised in such general particulars;
- (b) Any three Directors may at any time and the Secretary shall upon the request of three Directors summon a meeting of the Board.

38. The quorum necessary for the transaction of the business of the Board may be fixed by the Board and unless so fixed at any other number shall not be less than one third of the membership of the Board.

39. Voting

(a) All questions shall be decided by the votes of the majority of the Directors present and voting thereon at a meeting of the Board and on the request by any Director the Chair shall direct that a question shall be decided by poll;

(b) The Directors may nonetheless pass resolutions other than at meetings by 75% of all Directors subscribing to and signing a written resolution which may consist of several documents in like form each signed by one or more Directors. Such a resolution may be communicated to the Directors in electronic form and subscribed to by them in the same form.

40. Minutes

The Board shall cause Minutes to be kept of the proceedings at General Meetings of the Company and at Meetings of the Board and shall cause entries to be made therein of all resolutions put to the vote and of the result of the voting and any such Minutes of the Meetings signed by the Chair or by a Director present at the meeting shall be sufficient evidence of the due passing of any resolution and of the amount of the majority voting in favour thereof.

41. Chair

(a) At the first meeting following the Annual General Meeting the Directors shall appoint a Director to chair their meetings and may at any time revoke such appointment such Director to hold the Chair until the first meeting after the next Annual General Meeting unless revoked in the meantime;

(b) The Chair shall have a second or casting vote in the event of an equality of votes;

(c) The person appointed to chair meetings of the Directors shall have no functions or powers except those conferred by the Articles or delegated to him or her by the Directors;

(d) In the event of the absence from any meeting of the Board of the elected Chair those present shall elect one from their number to serve in that capacity for that meeting.

42. Committees and Sub-Committees

(a) The Board may delegate any of its powers or the implementation of any of its resolutions to any committee or sub-committee;

(b) The resolution making that delegation shall specify those who shall serve or be asked to serve on such committee or sub-committee (though the resolution may allow the committee or sub-committee to make co-options up to a specified number);

(c) The composition of any such committee or sub-committee shall include at least two Directors;

(d) The deliberations of any such committee or sub-committee shall be reported regularly to the Board and any resolution passed or decision taken by any such committee or sub-committee shall be reported promptly to the Board;

(e) All delegations under this Article shall be recoverable at any time;

(f) The Board may make such regulations and impose such terms and conditions and give such mandates to any such committee or subcommittees as it may from time to time think fit;

(g) For the avoidance of doubt the Board may delegate all financial matters to any committee or sub-committee and shall be empowered to resolve upon the operation of any bank account according to such mandate as it shall think fit from time to time.

43. Proceedings of Committees

The meetings and proceedings of any committee shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations made by the Board.

44. All acts done by any meeting of the Board or a committee thereof or by any person acting as a Director or member of the committee or sub-committee shall as regards all persons dealing in good faith with the Trust notwithstanding that there was some defect in the appointment or continuance in office of any Director or member or person acting as such or

that any such member or person was disqualified 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 or member of the committee and had been entitled to vote.

45. Restrictions on voting

Save as otherwise provided by the Articles a Director shall not vote at a meeting of Directors or of a committee of Directors on any resolution concerning a matter in which he or she has directly or indirectly an interest or duty which is material and which conflicts or may conflict with the interests of the Company unless his or her interest or duty arises only because the case falls within one or more of the following paragraphs:

(a) the resolution relates to the giving to him or her of a guarantee security or indemnity in respect of money lent to or an obligation incurred by him or her for the benefit of the Company or any of its subsidiaries;

(b) the resolution relates to the giving to a third party of a guarantee security or indemnity in respect of an obligation of the Company or any of its subsidiaries for which the director has assumed responsibility in whole or part and whether alone or jointly with other under a guarantee or indemnity or by the giving of security;

(c) his or her interest arises by virtue of his or her subscribing or agreeing to subscribe for any debentures of the Company or any of its subsidiaries or by virtue of his or her being or intending to become a participant in the underwriting or sub-underwriting of an offer of any such debentures by the Company or any of its subsidiaries for subscription purchase or exchange;

(d) the resolution relates in any way to a retirement benefits scheme which has been approved or is conditional upon approval or is conditional upon approval by the Board of Inland Revenue for taxation purposes.

For the purposes of this regulation an interest of a person who is for any purpose of the Act (excluding any statutory modification thereof not in force when this regulation becomes binding on the Company), connected with a Director shall be treated as an interest of the Director.

46. A Director shall not be counted in the quorum present at a meeting in relation to a resolution on which he or she is not entitled to vote.
47. The Company may by ordinary resolution suspend or relax to any extent either generally or in respect of any particular matter any provision of the Articles prohibiting a Director from voting at a meeting of directors or of a committee of directors.
48. If a question arises at a meeting of directors or 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 Chair of the meeting and his or her ruling in relation to any Director other than himself or herself shall be final and conclusive.
49. Except to the extent permitted by Clause 4 of the Memorandum no Director shall take or hold any interest in property belonging to the Company or receive remuneration or be interested otherwise than as a director in any other contract to which the Company is a party.
50. For the purposes of Article 45:
- (a) a general notice given to the directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; and
- (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him or her to have knowledge shall not be treated as an interest of his or hers.

OFFICERS ETC.

51. Subject to the provisions of the Act, the Directors shall have power to appoint a Secretary for such term, at such remuneration (unless a Director) and upon such conditions as they think fit; and any Secretary so appointed may be removed by them.

52. The Directors will appoint or engage on such terms (subject to the Memorandum of Association) to discharge such duties as they may think fit a Treasurer and such other officers employees and volunteers as they shall see fit.
53. The Treasurer (unless a Director) shall be entitled to such remuneration as the Board may from time to time approve.

ACCOUNTS

54. Accounting records sufficient to show and explain the Trust transactions and otherwise complying with the Statutes shall be kept at the Office or such other place within the United Kingdom as the Directors think fit.
55. The Trust may at a general meeting impose reasonable restrictions as to the time and manner at and in which the books and accounts of the Trust may be inspected by the Members and subject thereto the books and accounts shall be open to inspection by the Members at all reasonable times during the usual business hours.
56. The Board shall lay before the annual general meeting of the Trust in each year an income and expenditure account of the Trust and the balance sheet for the previous financial year. Such account and balance sheet shall be accompanied by a report of the Board as to the state of affairs of the Trust and a report of the auditors and balance sheet shall comply with the provisions of the Statutes. A copy of every balance sheet together with. copies of the said reports shall not less than twenty-one clear days before the date of the meeting before which such balance sheet and reports are to be laid be sent to all persons entitled to receive notices of general meetings of the Trust.

NOTICES

57. (a) A notice may be served upon any Member of the Trust either personally, by electronic communication or by sending it through the post in a prepaid letter addressed to such Member at his or her or its registered address for service if any;
(b) Any Member by providing the Trust with his or her or its email address or similar, is taken to have agreed to receive communications from the Trust in electronic form at that address, unless the Member has indicated to the Trust his or her or its unwillingness to receive such communications in that form;
(c) Any Member may communicate electronically with the Trust to an address specified by the Trust for this purpose, so long as the communication is authenticated in a manner that is satisfactory to the Trust;
(d) The Trust must send any notice or proposal in hard copy to any Member who has not consented to receive communications in electronic form;
(e) In the case of an e-mail communication, notice shall be deemed to have been served on the date and at the time recorded on the communication and shall be sufficient to prove that the communication was sent to the e-mail addresses provided by members of the Trust. In the case of a postal notice it shall be deemed to have been served at the time when the letter contained in the same would have been 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 stamped and posted.
58. If a member has not a registered address for service any notice shall be sufficiently served on him or her or it by posting in the office of the Company such notice addressed generally to the member. A member who has no registered address in the United Kingdom for the giving of notices to him or her or it shall not be entitled to have a notice served on him or her or it.

PATRONS

59. The Board may in its discretion appoint and remove any person to be a Patron of the Trust and on such terms as it shall think fit.
60. A Patron shall have the right to attend and speak (but not vote) at any general meeting of the Trust and Board Meeting with the consent of the Board and to be given notice thereof as if a member.

SEAL

61. The Seal should only be used by the authority of the Directors or of a Committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by two Directors.

WINDING UP

62. On the winding up or dissolution of the Trust the provisions of the Memorandum of Association shall have effect as if repeated in these Articles.
63. (a) The Board may provide indemnity insurance to cover the liability of the directors which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company Provided that any such insurance shall not extend to any claim arising from any act or omission which the directors knew to be a breach of trust or breach of duty or which was committed by the directors in reckless disregard of whether it was a breach of trust or breach of duty or not Provided also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the directors in their capacity as directors of the Company;
(b) Subject to the provisions of the Act every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him or her in that capacity in defending any proceedings whether civil or criminal in which judgment is given in his or her favour or in which he or she is acquitted or in connection with any application in which relief is granted to him or her by the Court for liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.