

COMPANIES ACTS 1985 to 2006
COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION OF
THE GRESHAM'S FOUNDATION

(Adopted by written resolution dated 29 June 2018)
(Amended by written resolution dated 15 June 2023)

1. INTERPRETATION

1.1 In the Articles unless the context indicates another meaning:

“AGM” means an annual general meeting of the Charity;

“appointing body” means, as the context shall require, the Fishmongers' Company, the School or the Old Greshamian Club for such period as such organisation shall be a member (and **“appointing bodies”** shall mean any two (2) or more of them);

“appointor” means, in respect of a Trustee, the appointing body that appointed him to that office;

“Articles” means the Charity's articles of association for the time being in force;

“authorised representative” means an individual who is authorised by a member which is an organisation to act on that member's behalf at meetings of the Charity and whose name is given to the Secretary;

“Chair” means the chair of the Trustees;

“Charity” means The Gresham's Foundation, which is a charitable company regulated by the Articles and registered as a charity with number 1109441;

“Charities Act” means the Charities Act 2011;

“charity trustee” has the meaning prescribed by section 177 of the Charities Act;

“circulation date” in relation to a written resolution, has the meaning given to it in the Companies Act;

“clear days” means, in relation to a period of notice, a period of days not including the day on which notice was given or deemed to be given and the day for which it is given or on which it is to take effect;

“Commission” means the Charity Commission for England and Wales;

“Companies Act” means the Companies Act 2006;

“connected person” means any person falling within one of the following categories:

- (a) any spouse, civil partner, parent, child, brother, sister, grandparent or grandchild of a Trustee; or
- (b) the spouse or civil partner of any person in (a); or
- (c) any person who carries on business in partnership with a Trustee or with any person in (a) or (b); or
- (d) an institution which is controlled by either a Trustee, any person in (a), (b) or (c), or a Trustee and any person in (a), (b) or (c), taken together; or
- (e) a corporate body in which a Trustee or any person in (a), (b) or (c) has a substantial interest, or two (2) or more such persons, taken together, have a substantial interest,

and sections 350 to 352 of the Charities Act apply for the purposes of interpreting the terms used in this definition of “connected person”;

“custodian” means a person or body who undertakes safe custody of assets or of documents or records relating to them;

“document” includes, unless otherwise specified, any document sent or supplied in electronic form;

“electronic form” and **“electronic”** have the meaning given to such terms in section 1168 of the Companies Act;

“financial expert” means a person who is reasonably believed by the Trustees to be qualified to give advice on investments by reason of his ability in and practical experience of financial and other matters relating to investments;

“financial year” means the Charity’s financial year;

“firm” includes a limited liability partnership;

“Fishmongers’ Company” means the body corporate called The Wardens and Commonalty of the Mistery of Fishmongers in the City of London;

“indemnity insurance” means insurance against personal liability incurred by any Trustee for an act or omission which is or is alleged to be a breach of trust or breach of duty, unless the Trustee concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty;

“material benefit” means a benefit which may not be financial but has a monetary value;

“member” means a person who is admitted to membership in accordance with the Articles;

“Memorandum” means the Charity’s Memorandum of Association;

“Model Articles” means the model articles for private companies limited by guarantee contained in Schedule 2 to the Companies (Model Articles) Regulations 2008 (SI 2008/3229);

“month” means calendar month;

“nominee company” means a corporate body registered or having an established place of business in England and Wales;

“Objects” means the Objects of the Charity as stated in Article 2;

“Old Greshamian Club” means the existing unincorporated body of former pupils of the School known as the Old Greshamian Club and established in or around 1890;

“Secretary” means the company secretary of the Charity;

“the School” means Gresham’s School, registered charity number 1105500, being “the School” referred to in the Objects;

“Special Resolution” has the meaning given in section 283 of the Companies Act;

“taxable trading” means carrying on a trade or business for the principal purpose of raising funds and not for the purpose of actually carrying out the Objects, the profits of which are subject to corporation tax;

“Treasurer” means the treasurer of the Charity;

“Trustee” means a director of the Charity (and each director is also a charity trustee of the Charity) and **“Trustees”** means the directors;

“United Kingdom” means Great Britain and Northern Ireland;

“written” or **“in writing”** means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise;

“year” means calendar year.

1.2 Unless the context otherwise requires, words and expressions which have particular meanings in the Companies Act shall have the same meanings in these Articles.

1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

1.4 A reference in these Articles to an article is a reference to the relevant article of these Articles unless expressly provided otherwise.

1.5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:

1.5.1 any subordinate legislation from time to time made under it; and

1.5.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

1.6 Any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.7 The Model Articles shall not apply to the Charity.

2. OBJECTS

2.1 The objects of the Charity are:

2.1.1 the advancement and promotion of charitable purposes connected with Gresham's School ("the School") and any other charitable purposes connected with or otherwise associated with the School; and

2.1.2 the advancement and promotion of education in general

whether or not in conjunction with other parties from time to time and mainly, but not exclusively, within England and Wales ("the Objects").

3. POWERS

3.1 The Charity has the following powers which may be exercised only in promoting the Objects:

3.1.1 to provide facilities or make grants towards the provision of facilities for the School or otherwise in furtherance of the Objects including the acquisition, construction, development, maintenance, extension, alteration, improvement, renewal or refurbishment of premises and facilities and the acquisition of materials and equipment for the School;

3.1.2 to act as trustee and to undertake and execute any charitable trust which may lawfully be undertaken by the Charity and may be necessary for the attainment of the Objects and to perform any services in furtherance of the Objects gratuitously or otherwise and to hold on separate trusts and not as part of the corporate property of the Charity any property of whatever nature previously held by the Trustees or any other legal person as permanent endowment property;

3.1.3 to accept (or disclaim) any gift of money, legacy or other property;

3.1.4 to convert capital into income and to use the same for the general purposes of the Charity subject always to prior authorisation of the Commission in a case of property or funds (if any) which are permanent endowment;

3.1.5 to provide or assist in the provision of scholarships, bursaries and other grants;

3.1.6 to carry out trade to the extent that:

3.1.6.1 either the trade is exercised in the course of carrying out the Objects; or

3.1.6.2 the trade is temporary and ancillary to the carrying out of the Objects;

- 3.1.7 establish or purchase companies to carry on any trade;
- 3.1.8 to provide advice and to organise or provide exhibitions, meetings, debates, lectures, classes, seminars, conferences, training and courses of instruction and other educational activities and to publish or distribute information;
- 3.1.9 to co-operate with other bodies and to exchange information and advice with them;
- 3.1.10 to support, administer or set up other charities;
- 3.1.11 establish or support or aid in the establishment and support of any organisation formed for objects similar to any or all of the Objects;
- 3.1.12 enter into partnership or other arrangement with any other body with objects similar to any or all of the Objects;
- 3.1.13 acquire, amalgamate or merge with, or undertake all or any of the property, liabilities and engagements of any body with objects similar to any or all of the Objects;
- 3.1.14 to raise funds by way of subscription, donation or otherwise (but not by means of taxable trading) and to take such steps by personal or written appeals, public meetings, exhibitions, sales of books and advertising matter or otherwise as the Trustees may from time to time consider expedient for procuring contributions or donations or income to enable the Charity to carry out any of the Objects;
- 3.1.15 to borrow or raise money and to give security for money borrowed or grants or other obligations by mortgage, charge, lien or other security on the Charity's property and assets, subject to such consents as may be required by law;
- 3.1.16 to buy, lease, hire or otherwise acquire and deal with any real or personal property and any rights or privileges of any kind over or in respect of any real or personal property and maintain, alter, improve, manage, develop, construct, repair or equip it for use;
- 3.1.17 to sell, lease or otherwise dispose of all or any part of the Charity's real or personal property and any and all rights of the Charity, subject to such consents as may be required by law;
- 3.1.18 in exchange for full value consideration and subject to the Charities Act, to grant licences or make any disposition of the property or assets of the

Charity to a trading company formed and operated for purposes which include benefiting the Charity, provided that it shall be a condition of any such licence or disposition that the trading company shall by some tax efficient means transfer all of its profit of a capital and income nature in favour of the Charity and that no licence or disposition shall be of such a nature or scope as to make improper or excessive use of the property or other assets of the Charity for non-charitable purposes;

- 3.1.19 to lend and advance money or give credit on any terms and with or without security to any person firm or company, including to a trading company formed and operated in accordance with Article 3.1.18, 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;
- 3.1.20 to make grants or loans of money and to give guarantees;
- 3.1.21 to set aside funds for special purposes or as reserves against future expenditure and to invest funds not immediately required by the Charity;
- 3.1.22 to deposit or invest funds in any manner with all the powers of a beneficial owner (but to invest only after obtaining advice from a financial expert as the Trustees consider necessary and having regard to the suitability of investments and the need for diversification);
- 3.1.23 to delegate the management of investments to a financial expert, but only on terms that:
 - 3.1.23.1 the Charity's investment policy is set down in writing for the financial expert by the Trustees;
 - 3.1.23.2 every transaction is reported promptly and regularly to the Trustees;
 - 3.1.23.3 the performance of the investments is reviewed regularly with the Trustees;
 - 3.1.23.4 the Trustees are entitled to cancel the delegation arrangement at any time;
 - 3.1.23.5 the investment policy and the delegation arrangement are reviewed at least once a year;

- 3.1.23.6 all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Trustees on receipt;
- 3.1.23.7 the financial expert must not do anything outside the powers of the Trustees or the Charity;
- 3.1.24 to arrange for investments or other property of the Charity to be held in the name of a nominee company which is either under the control of the Trustees or of a financial expert acting on their instructions and to pay any reasonable fee required;
- 3.1.25 to deposit documents and physical assets with any company registered or having a place of business in England and Wales as custodian and to pay any reasonable fee required;
- 3.1.26 to insure the property of the Charity against any foreseeable risk and take out other insurance policies to protect the Charity when required;
- 3.1.27 to pay and arrange insurance for the Charity's officers, staff, voluntary workers and members from and against all such risks incurred in the course of their duties as the Trustees think fit, and in relation to the Trustees, so far as permitted by Article 3.1.28;
- 3.1.28 to provide indemnity insurance for the Trustees or any other officer of the Charity in accordance with and subject to the conditions in section 189 of the Charities Act;
- 3.1.29 subject to Article 4, to:
 - 3.1.29.1 employ paid or unpaid agents, staff or advisers; and/or
 - 3.1.29.2 make reasonable provision for the payment of pensions for employees and their dependants;
- 3.1.30 to open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments;
- 3.1.31 provide and assist in the provision of money, materials or other aid;
- 3.1.32 amalgamate or merge with or acquire or undertake all or any of the property, liabilities and engagements of any body having objects similar to the Objects;

- 3.1.33 to purchase, take, subscribe for or otherwise obtain and retain shares or other securities in any other company having objects similar or identical to those of the Charity or carrying on any business capable of being carried on so as to directly or indirectly benefit the Charity or increase the value of its property and manage, co-ordinate and finance the businesses and operations of any organisation in which the Charity holds any such interest;
- 3.1.34 to pay the costs of forming the Charity;
- 3.1.35 to do anything lawful which is calculated to further the Objects or is conducive or incidental to doing so.

4. BENEFITS TO MEMBERS AND TRUSTEES

4.1 The property and funds of the Charity must be used only for promoting the Objects and do not belong to the members but:

- 4.1.1 members who are not Trustees may be employed by or enter into contracts with the Charity and receive reasonable payment for goods or services supplied;
- 4.1.2 members (including Trustees) may be paid interest at a reasonable rate on money lent to the Charity;
- 4.1.3 members (including Trustees) may be paid a reasonable rent or hiring fee for property or equipment let or hired to the Charity;
- 4.1.4 members (including Trustees) may receive charitable benefits in the capacity of beneficiaries of the Charity.

4.2 A Trustee must not receive any payment of money or other material benefit (whether directly or indirectly) from the Charity except:

- 4.2.1 as mentioned in Articles 3.1.28 (indemnity insurance) 4.1.2 (interest) 4.1.3 (rent) 4.1.4 (charitable benefits) or 4.3 (contractual payments);
- 4.2.2 reimbursement of reasonable out of pocket expenses (including hotel and travel costs) actually incurred in the administration of the Charity;
- 4.2.3 a remission of part or all of the fees payable by a Trustee for his or her child at the School if, as a consequence of an examination or some other lawful process of selection or assessment, such Trustee's child is awarded an assisted place bursary scholarship or other form of financial assistance to attend the School;

- 4.2.4 an indemnity in respect of any liabilities properly incurred in running the Charity (including the costs of a successful defence to criminal proceedings);
 - 4.2.5 payment to any company in which a Trustee has no more than a 2% shareholding;
 - 4.2.6 in exceptional cases other payments or benefits (but only with the written approval of the Commission in advance).
- 4.3 A Trustee may not be an employee of the Charity, but a Trustee or connected person may enter into a contract with the Charity to supply goods or services in return for a payment or other material benefit but only if:
 - 4.3.1 the goods or services are actually required by the Charity;
 - 4.3.2 the nature and level of the benefit is no more than reasonable in relation to the value of the goods or services and is set at a meeting of the Trustees in accordance with the procedure in Article 4.4.
- 4.4 Whenever a Trustee has a personal interest in a matter to be discussed at a meeting of the Trustees or a committee he or she must:
 - 4.4.1 declare an interest before the meeting or at the meeting before discussion begins on the matter;
 - 4.4.2 be absent from the meeting for that item unless expressly invited to remain in order to provide information;
 - 4.4.3 not be counted in the quorum for that part of the meeting;
 - 4.4.4 be absent during the vote and have no vote on the matter.
- 4.5 This clause may not be amended without the written consent of the Commission in advance.
- 5. LIMITED LIABILITY
- 5.1 The liability of members is limited.
- 6. GUARANTEE
- 6.1 Every member promises, if the Charity is dissolved while he she or it remains a member or within 12 months after he she or it ceases to be a member, to pay up to £10 towards the costs of dissolution and the liabilities incurred by the Charity while he she or it was a member.

7. DISSOLUTION

7.1 If the Charity is dissolved the assets (if any) remaining after provision has been made for all its liabilities must be applied in one or more of the following ways:

- 7.1.1 by transfer to one or more other bodies established for exclusively charitable purposes within the same as or similar to the Objects;
- 7.1.2 directly for the Objects or charitable purposes which are within or similar to the Objects;
- 7.1.3 in such other manner consistent with charitable status as the Commission approve in writing in advance.

7.2 A final report and statement of account must be sent to the Commission.

8. MEMBERS

8.1 The Charity must maintain a register of members and any person ceasing to be a member shall be removed from the register.

8.2 Save where they shall cease to be a member pursuant to Article 8.4, membership of the Charity shall comprise:

- 8.2.1 the Fishmongers' Company;
- 8.2.2 Gresham's School;
- 8.2.3 the Old Greshamian Club (acting through a representative as referred to in Article 8.5); and
- 8.2.4 any person appointed pursuant to Article 8.3,

and every member of the Charity on the date on which these Articles come into force shall automatically cease to be a member of the Charity upon the entry of the names of Fishmongers' Company, Gresham's School and the Old Greshamian Club in the register of members of the Charity (so that each of the Fishmongers' Company, Gresham's School and the Old Greshamian Club shall become the only members of the Charity unless and until any other person is appointed as a member of the Charity pursuant to Article 8.3).

8.3 The members may appoint such additional members (who, in each case, may be an individual, corporate body or an individual or corporate body representing an organisation that is not incorporated) as they think fit with the consent of not less than seventy-five per cent (75%) of the members.

- 8.4 Membership of the Charity is terminated if the member concerned:
- 8.4.1 gives written notice of resignation to the Charity;
 - 8.4.2 dies or, in the case of an organisation (or the representative of the organisation), ceases to exist; or
 - 8.4.3 (except where the member in question is the Fishmongers' Company, the School or the Old Greshamian Club), is removed by resolution of the members present and voting at a general meeting after the meeting has invited the views of the member concerned and considered the matter in the light of any such views and the member whose proposed removal is the subject of the resolution shall not be entitled to vote on that resolution.
- 8.5 Membership of the Charity is not transferable except in the case of an individual or corporate body representing an organisation which is not incorporated, whose membership may be transferred by the unincorporated organisation to a new representative and such transfer of membership shall not take effect until the Charity has received written notification of the transfer.
- 8.6 Every person nominated to be a member of the Charity shall sign (personally or, in the case of an organisation, through an authorised representative) a written consent to become a member and the register of members.
9. SUPPORTERS OF THE CHARITY
- 9.1 The Trustees may establish different classes of supporters of the Charity and prescribe the respective privileges and duties and set the amounts of any subscriptions in respect of such classes of supporters but any such supporters shall not be members of the Charity within the meaning of section 112 of the Companies Act and shall not be entitled to vote at general meetings or Trustees' meetings of the Charity.
10. GENERAL MEETINGS OF MEMBERS
- 10.1 The Trustees may call a general meeting of the members at any time and such a meeting shall be held in accordance with the Companies Act.
- 10.2 General meetings shall be called on notice in accordance with the Companies Act and proceedings at a general meeting shall not be invalidated because a person entitled to receive notice of the meeting did not receive it due to an accidental omission by the Charity.
- 10.3 Members are entitled to attend general meetings either personally or (in the case of a member organisation) by an authorised representative as referred to in Article 10.4

or by proxy appointed in accordance with Article 10.6. Proxy forms must be delivered to the Secretary at least 24 hours before the general meeting.

- 10.4 An organisation or a corporate body that is a member of the Charity may, in accordance with its usual decision-making process, authorise a person to act as its representative at any general meeting. Such authorised representative shall be entitled to exercise the same powers on behalf of the organisation or corporate body as the organisation or corporate body could exercise as an individual member of the Charity.
- 10.5 No business shall be transacted at any general meeting unless a quorum is present. Where the Charity has three (3) or more members, two (2) members present at a general meeting in person or by proxy or through their duly authorised representatives and who are entitled to vote on the business to be conducted at the meeting shall be a quorum. Where the Charity has two (2) members, two (2) members present at a general meeting in person or by proxy or through their duly authorised representatives and who are entitled to vote on the business to be conducted at the meeting shall be a quorum. Where the Charity has one (1) member, one (1) member present at a general meeting in person or by proxy or through their duly authorised representatives and who are entitled to vote on the business to be conducted at the meeting shall be a quorum.
- 10.6 A Member is entitled to appoint another person as his proxy, in accordance with the Companies Act, to exercise all or any of his rights to attend and to speak and vote at a meeting of the Charity.
- 10.7 The Fishmongers' Company (acting through its authorised representative pursuant to Article 10.4) shall chair general meetings of the Charity. If the Fishmongers' Company is not present (acting through its authorised representative pursuant to Article 10.4) within 15 minutes following the time appointed for the meeting or such authorised representative is unable or unwilling to chair the meeting, the meeting shall be chaired by a member (or, in the case of an organisation that is the member, by its authorised representative present) elected by those members present.
- 10.8 Except where otherwise provided by the Articles or the Companies Act, every issue is decided by a majority of the votes cast.
- 10.9 Except for the chair of the general meeting who, in the event of an equality of votes, has a second or casting vote on a show of hands or on a poll, every member present in person or through an authorised representative or by proxy has one (1) vote on each issue.

- 10.10 A vote on a resolution proposed at a meeting shall be decided by a show of hands unless before, or on the declaration of the result of, the show of hands a poll is demanded.
- 10.11 Any objection to the qualification of any voter must be raised at the meeting or adjourned meeting at which the vote objected to is tendered and every vote not disallowed at the meeting shall be valid. Any such objection must be referred to the chair of the meeting whose decision is final.
- 10.12 Unless a poll is demanded, the declaration of the chair of the general meeting of the result of the vote and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact and the number or proportion of votes cast in favour or against need not be recorded.
- 10.13 Except in the case of the first AGM, the Charity must hold an AGM in every year. The first AGM may be held within 18 months after the Charity's incorporation.
- 10.14 At an AGM the members:
- 10.14.1 shall receive the accounts of the Charity for the previous financial year;
 - 10.14.2 shall receive the Trustees' report on the Charity's activities since the previous AGM;
 - 10.14.3 shall appoint auditors for the Charity;
 - 10.14.4 may confer on any individual (with his or her consent) the honorary title of Patron, President or Vice-President of the Charity; and
 - 10.14.5 may discuss and determine any issues of policy or deal with any other business put before them by the Trustees.

11. WRITTEN RESOLUTIONS

- 11.1 Subject to Article 11.4, a written resolution of the members passed in accordance with this Article 11 shall have effect as if passed by the members in a general meeting. A written resolution is passed:
- 11.1.1 as an ordinary resolution if it is passed by a simple majority of the eligible members; or
 - 11.1.2 as a Special Resolution if it is passed by members representing not less than seventy-five per cent (75%) of the eligible members, provided that a written resolution is not a Special Resolution unless it states that it was proposed as a Special Resolution.

- 11.2 Where a resolution is proposed as a written resolution of the Charity, the “eligible members” are the members who would have been entitled to vote on the resolution on the circulation date of the resolution.
- 11.3 Any resolution of the members for which the Companies Act does not specify whether it is to be passed as an ordinary resolution or as a Special Resolution, shall be passed as an ordinary resolution.
- 11.4 A members’ resolution under the Companies Act removing a Trustee or an auditor before the expiration of his term of office may not be passed as a written resolution.
- 11.5 A copy of the written resolution must be sent to every member together with a statement informing the member how to signify their agreement to the resolution and the date by which the resolution must be passed if it is not to lapse.
- 11.6 A member signifies their agreement to a proposed written resolution when the Charity receives from them (or from someone acting on their behalf) an authenticated document identifying the resolution to which it relates and indicating the member’s agreement to the resolution. A member’s agreement to a proposed written resolution, once signified, cannot be revoked. For these purposes:
- 11.6.1 if the document is sent to the Charity in hard copy form, it is authenticated if it bears the signature of the person sending it;
- 11.6.2 if the document is sent to the Charity in electronic form, it is authenticated if the identity of the sender is confirmed in a manner specified by the Charity or, where no such manner has been specified by the Charity, if it is accompanied by a statement of the identity of the sender and the Charity has no reason to doubt the truth of that statement.
- 11.7 A written resolution is passed when the required majority of eligible members have signified their agreement to it.
- 11.8 A proposed written resolution shall lapse if it is not passed within 28 days beginning with the circulation date.
- 11.9 Communications in relation to written resolutions shall be sent to the Charity’s auditors in accordance with the Companies Act.
- 11.10 The members may require the Charity to circulate a resolution that may properly be moved and is proposed to be moved as a written resolution in accordance with sections 292 and 293 of the Companies Act.

12. THE TRUSTEES

12.1 The Trustees as charity trustees have control of the Charity and its property and funds.

12.2 The number of Trustees shall not be less than three (3) individuals and not more than nine (9) individuals each of whom shall be appointed in accordance with Article 12.3 or Article 12.4.

12.3 As at the date of adoption of these Articles the Trustees are as follows and shall be deemed to have been appointed pursuant to Article Error! Reference source not found. by the appointing body whose name appears against their name below for the respective terms set out against their name below (which term shall commence, in each case, on the date of the date of adoption of these Articles):

Name	Appointing Body	Term
Nigel John Eldon Bankes	The Fishmongers' Company	3 years
Diana Brocklebank Scott	The Fishmongers' Company	2 years
Michael Lee Goff	Gresham's School	3 years
Paul Marriage	Gresham's School	2 years
Rod Peacock	Old Greshamian Club	3 years
Ben Du Brow	Old Greshamian Club	2 years

13. Each appointing body (whether or not it is a member of the Charity at the relevant time) shall have the right to appoint and maintain in office three (3) natural persons as Trustees and to remove any of the Trustees so appointed, and, upon his removal, to appoint another person to act as a Trustee in his place. If any appointing body shall cease to exist, its rights of appointment set out in this Article 12.4 shall also cease without prejudice to continuing rights of appointment of the remaining appointing bodies or remaining appointing body (as the case may be). Appointment and removal of a Trustee shall be by written notice to the Charity, which shall take effect on delivery at its registered office, at any meeting of the Trustees or at any general meeting."

13.1 Subject to Article 12.2 and Article 14, each Trustee appointed pursuant to Article Error! Reference source not found. shall hold office for the period specified in Article 15 and upon such terms and conditions as the Trustees' appointor shall decide.

- 13.2 Each appointing body shall select and appoint the number of Trustees which it is entitled to appoint pursuant to Article Error! Reference source not found. through such process as it shall determine.
- 13.3 An individual appointed as a Trustee pursuant to Article Error! Reference source not found. may be, but does not have to be, a member, officer or employee of the appointing body.
- 13.4 Each Trustee shall act in his own right and not as the delegate of the appointing body.
- 13.5 The Secretary shall, at least eight (8) weeks before the date of the expiry of the term of office of a Trustee, give notice in writing of the expiry of that term to the Trustees' appointor.
- 13.6 Apart from the Trustees whose names appear in Article 12.2, no Trustee shall be appointed otherwise than as stated in Articles 12.2 to 13.3 (inclusive).
- 13.7 Every Trustee must sign a declaration of willingness to act as a charity trustee of the Charity before he or she may vote at any meeting of the Trustees and signing such declaration of willingness shall be confirmation of acceptance by such Trustee of such terms and conditions of his appointment as have been notified to him in writing.

14. DISQUALIFICATION AND REMOVAL OF TRUSTEES

- 14.1 A Trustee's term of office automatically terminates if:
- 14.1.1 he or she is removed by his appointing body or, otherwise, is removed by ordinary resolution of the Charity pursuant to the Companies Act;
 - 14.1.2 the appointing body that appointed (is deemed to have appointed) the Trustee in question ceases to be a member of the Charity;
 - 14.1.3 he or she is disqualified under the Charities Act from acting as a charity trustee;
 - 14.1.4 he or she is removed from the office of charity trustee or trustee for a charity by an order made by the Commission or the High Court on the grounds of any misconduct or mismanagement in the administration of the charity for which he was responsible or to which he was privy or which he, by his conduct, contributed or facilitated;
 - 14.1.5 he or she ceases to be a Trustee by virtue of any provision in the Companies Act or is prohibited by law from being a director of a company;
 - 14.1.6 he or she has a bankruptcy order made against them or a composition is made with their creditors generally in satisfaction of their debts;

- 14.1.7 in the written opinion of a registered medical practitioner who is treating the Trustee, he or she has become physically or mentally incapable of acting as a Trustee and may remain so for more than three (3) months;
 - 14.1.8 he or she is absent, without the agreement of the other Trustees from four (4) consecutive meetings of the Trustees and the Trustees resolve that his or her office should be vacated; or
 - 14.1.9 he or she resigns by written notice to the Trustees (but only if at least three (3) Trustees will remain in office).
- 14.2 Where a Trustee resigns his office, or is removed or disqualified from holding or continuing to hold office, the Trustee (or where he is removed from office, those removing him) shall give notice to the Secretary and, save where his removal is effected by his appointor, shall also give notice to his appointor.
- 14.3 A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.
- 14.4 A Trustee may not appoint an alternate Trustee or anyone to act on their behalf at meetings of the Trustees.
15. **RETIREMENT OF TRUSTEES**
- 15.1 Save as provided in Article 12.2, the usual term of office for a Trustee shall be three (3) years, at the end of which they shall retire. Subject to Article 15.2, a Trustee shall be eligible for reappointment in accordance with Article Error! Reference source not found. for up to a further two (2) terms, each of three (3) years.
- 15.2 No Trustee shall serve for more than nine (9) consecutive years, unless the Trustees agree it would be in the best interests of the Charity for a particular Trustee to continue to serve beyond that period and that Trustee is reappointed in accordance with the Articles.
16. **TRUSTEES' PROCEEDINGS**
- 16.1 Subject to the provisions of the Articles, the Trustees may regulate their proceedings as they think fit. A Trustee may, and the Secretary at the request of a Trustee shall, call a meeting of the Trustees.
- 16.2 Notice of a meeting of the Trustees must be given to each Trustee, but need not be in writing. The notice must specify:
- 16.2.1 the time, date and place of the meeting;
 - 16.2.2 the general particulars of the business to be considered at the meeting,

and, if it is anticipated that the Trustees participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

- 16.3 A quorum at a meeting of the Trustees is three (3) Trustees personally present. A Trustee shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
- 16.4 At a Trustees' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 16.5 Any Trustee may participate in a meeting of the Trustees in person or by means of video conference, telephone or any electronic means agreed by the Trustees and by which all those participating in the meeting are able to communicate with all the other participants.
- 16.6 If all the Trustees participating in the meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.
- 16.7 A Trustee appointed by the Fishmonger's Company pursuant to Article Error! Reference source not found. (or deemed by Article 12.2 to have been so appointed) shall be Chair and shall preside at all meetings of the Trustees, provided that:
- 16.7.1 where, at any time, there is more than one (1) Trustee appointed by the Fishmongers' Company pursuant to Article Error! Reference source not found. (or deemed by Article 12.2 to have been so appointed) who are present at any meeting of the Trustees, the chair of that Trustees' meeting shall be such one (1) of those Trustees as they shall between themselves agree; or
- 16.7.2 if within 15 minutes following the time appointed for the meeting there is no Trustee appointed by the Fishmongers' Company present or, there is a Trustee appointed by the Fishmongers' Company present, but he or she is unable or unwilling to act as Chair and preside at the relevant meeting or, where there is more than one such Trustee appointed by the Fishmongers' Company present, they are unable to agree between themselves which one of them shall be Chair, some other Trustee chosen by the Trustees present shall act as chair for that meeting only and shall preside accordingly.
- 16.8 Every issue may be determined by a simple majority of the votes cast at a Trustees' meeting, but a written resolution signed by all the Trustees is as valid as a resolution passed at a Trustees' meeting. For this purpose the resolution may be contained in

more than one document and will be treated as passed on the date of the last signature.

16.9 Except for the chair of the Trustees' meeting who, in the event of an equality of votes, shall have a second or casting vote (unless, in accordance with the Articles, the chair of the Trustees' meeting is not to be counted as participating in the decision-making process for quorum or voting purposes), every Trustee has one (1) vote on each issue.

16.10 Acts done by a meeting of the Trustees or of a committee or by a person acting as a Trustee shall not be invalidated by the subsequent realisation that:

16.10.1 the appointment of any such Trustee or person acting as a Trustee was defective; or

16.10.2 any or all of them were disqualified; or

16.10.3 any or all of them were not entitled to vote on the matter.

17. TRUSTEES' POWERS

17.1 Subject to the provisions of the Companies Act, the Articles and any Special Resolution, the Trustees shall be responsible for the management of the Charity's business and may exercise all the powers of the Charity for that purpose.

17.2 The Trustees have the following powers in the administration of the Charity:

17.2.1 to appoint (and remove) any person (who may be a Trustee) to act as Secretary in accordance with the Companies Act;

17.2.2 to appoint a Treasurer and other honorary officers from among their number;

17.2.3 to delegate any of their functions to committees in accordance with Article 18, provided that at least one (1) member of every committee must be a Trustee and all proceedings of committees must be reported promptly to the Trustees;

17.2.4 to make standing orders consistent with the Articles and the Companies Act to govern proceedings at general meetings and to prescribe a form of proxy;

17.2.5 to make rules consistent with the Articles and the Companies Act to govern their proceedings and proceedings of committees;

- 17.2.6 to make regulations consistent with the Articles and the Companies Act to govern the administration of the Charity and the use of its seal (if any);
 - 17.2.7 to establish procedures to assist the resolutions of disputes or differences within the Charity;
 - 17.2.8 subject to Article Error! Reference source not found. and Article 13.6, to exercise any powers of the Charity which are not reserved to a general meeting.
- 17.3 Without prejudice to Article 3.1.3 and/or Article 17.1, where any gift or legacy of money or any other item or property is made subject to express conditions and the Trustees resolve that the Charity shall accept such gift or legacy, without prejudice to any contractual obligation of the Charity and/or statutory rights and obligations of the Trustees regarding the governance of the Charity, the Trustees shall procure that the Charity shall observe those express conditions in its dealings with or application of such gift or legacy.
18. DELEGATION BY TRUSTEES
- 18.1 The Trustees may delegate, on such terms of reference as they think fit, any of their powers or functions to any committee comprising two (2) or more Trustees.
- 18.2 The Trustees may delegate the implementation of their decisions or day-to-day management of the affairs of the Charity to any person or committee.
- 18.3 The terms of reference of a committee may include conditions imposed by the Trustees, including that:
- 18.3.1 the relevant powers are to be exercised exclusively by the committee to whom the Trustees delegate; and
 - 18.3.2 no expenditure or liability may be incurred on behalf of the Charity except where approved by the Trustees or in accordance with a budget previously agreed by the Trustees.
- 18.4 Persons who are not Trustees may be appointed as members of a committee, subject to the approval of the Trustees.
- 18.5 Every committee shall act in accordance with the terms of reference on which powers or functions are delegated to it and, subject to that, committees shall follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Trustees.
- 18.6 The terms of any delegation to a committee shall be recorded in the minute book.

- 18.7 The Trustees may revoke or alter a delegation.
- 18.8 All acts and proceedings of any committee shall be fully and promptly reported to the Trustees.

19. CONFLICTS OF INTERESTS

- 19.1 A Trustee must declare the nature and extent of any interest, direct or indirect, which he has in a proposed transaction or arrangement with the Charity or in any transaction or arrangement entered into by the Charity which has not previously been declared.

- 19.2 A Trustee must absent themselves from any discussions of the Trustees in which it is possible that a conflict will arise between their duty to act solely in the interests of the Charity and any personal interest (including but not limited to any personal financial interest).

- 19.3 If a conflict of interests arises for a Trustee because of a duty of loyalty owed to another organisation or person and the conflict is not authorised by virtue of any other provision in the Articles, the unconflicted Trustees may authorise such a conflict of interests where the following conditions apply:

19.3.1 the conflicted Trustee is absent from the part of the meeting at which there is discussion of any arrangement or transaction affecting that other organisation or person;

19.3.2 the conflicted Trustee does not vote on any such matter and is not to be counted when considering whether a quorum of Trustees is present at the meeting; and

19.3.3 the unconflicted Trustees consider it is in the interests of the charity to authorise the conflict of interests in the circumstances applying.

- 19.4 In this Article 19, a conflict of interests arising because of a duty of loyalty owed to another organisation or person only refers to such a conflict which does not involve a direct or indirect benefit of any nature to a Trustee or to a connected person.

- 19.5 Any Trustee shall be entitled from time to time to disclose to its appointor (if any) such information concerning the business and affairs of the Charity as he shall at his discretion see fit.

20. RECORDS AND ACCOUNTS

- 20.1 The Trustees must comply with the requirements of the Companies Act and of the Charities Act as to maintaining a members' register, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies and the Commission of:

- 20.1.1 annual reports;
 - 20.1.2 annual returns; and
 - 20.1.3 annual statements of account.
- 20.2 The Trustees shall cause the Charity to keep the following records in writing and in permanent form:
- 20.2.1 minutes of proceedings at general meetings;
 - 20.2.2 minutes of meetings of the Trustees;
 - 20.2.3 all reports of committees;
 - 20.2.4 copies of resolutions of the Charity and of the Trustees, including those passed otherwise than at general meetings or at meetings of the Trustees;
 - 20.2.5 particulars of appointments of officers made by the Trustees; and
 - 20.2.6 all professional advice obtained.
- 20.3 Accounting records relating to the Charity must be made available for inspection by any Trustee at any time during normal office hours and may be made available for inspection by members who are not Trustees.
- 20.4 A copy of the Charity's latest available statement of account must be supplied on request to any Trustee or member. A copy must also be supplied within two (2) months to any other person who makes a written request and pays the Charity's reasonable costs.
- 20.5 The Trustees shall cause the Charity to supply a copy of each of the items referred to in Articles 20.2.1 to 20.2.4 (inclusive) to each member as soon as reasonably practicable following:
- 20.5.1 in the case of minutes of any meeting and/or record of any resolution, the approval of such minutes or record of such resolution by the chair of the meeting in question;
 - 20.5.2 in the case of any report, the production of the relevant report; or
 - 20.5.3 in the case of any resolution passed otherwise than at a meeting, the passing of the relevant resolution.

21. COMMUNICATIONS

- 21.1 Subject to the Articles, anything sent or supplied by or to the Charity under the Articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Charity.
- 21.2 Subject to the Articles, any notice or document to be sent or supplied to a Trustee in connection with the taking of decisions by Trustees may also be sent or supplied by the means by which that Trustee has asked to be sent or supplied with such notices or documents for the time being.
- 21.3 The only address at which a member is entitled to receive notices sent by post is an address shown in the register of members.
- 21.4 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:
- 21.4.1 24 hours after being sent by electronic means or delivered by hand to the relevant address;
 - 21.4.2 two (2) clear days after being sent by first class post to that address;
 - 21.4.3 three (3) clear days after being sent by second class or overseas post to that address;
 - 21.4.4 on the date of publication of a newspaper containing the notice;
 - 21.4.5 on being handed to the member (or, in the case of a member organisation, its authorised representative) personally or, if earlier,
 - 21.4.6 as soon as the member acknowledges actual receipt.
- 21.5 A Trustee may agree with the Charity that notices or documents sent to that Trustee in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 24 hours.
- 21.6 A technical defect in the giving of notice of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

22. IRREGULARITIES

- 22.1 The proceedings of any meeting or the taking of any poll or the passing of a written resolution or the making of any decision shall not be invalidated by reason of any accidental informality or irregularity (including by accidental omission to give or any

non-receipt of notice) or want of qualification in any of the persons present or voting or by reason of any business being considered which is not specified in the notice.

23. INDEMNITY

23.1 Subject to Article 23.2, but without prejudice to any indemnity to which they may otherwise be entitled:

23.1.1 every Trustee or former Trustee of the Charity shall be indemnified out of the assets of the Charity in relation to any liability they incur in that capacity; and

23.1.2 every other officer or former officer of the Charity may be indemnified out of the assets of the Charity in relation to any liability they incur in that capacity.

23.2 This Article does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Companies Act, the Charities Act or by any other provision of law and any such indemnity is limited accordingly.

24. SPECIAL RIGHTS OF APPOINTING BODIES

24.1 The provisions of Article 12 shall not be deleted or amended without the written consent of each of the Fishmongers' Company, the School and the Old Greshamian Club, provided that if any of such appointing bodies shall cease to exist, its consent to any such deletion or amendment shall no longer be required.

24.2 In exercising their rights under the Articles and the Companies Act 2006, the Fishmongers' Company, the School and the Old Greshamian Club shall not do anything or take any action which would cause the Charity to contravene the Objects.