

Company No. 8733443

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY GUARANTEE

WRITTEN RESOLUTION
OF
FINANCIAL MARKETS LAW COMMITTEE
("the Company")

Pursuant to section 288 of the Companies Act 2006 (CA 2006) we, the undersigned, being eligible members (as defined by section 289 CA 2006) of the Company for this purpose representing not less than 75% of the total voting rights of all such eligible members, signify our agreement to and pass the following written resolution as a special resolution of the Company

SPECIAL RESOLUTION

That the Articles of Association attached to this written resolution be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association

Signature

Name Lord Robert Walker

Date

Signature

Name Simon Nicholas Firth

Date

Signature *Kathleen Mary Gibbons*

Name Kathleen Mary Gibbons

Date 23/11/2015.



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COMPANIES HOUSE

EXPLANATORY STATEMENT

(This explanatory statement is not part of any proposed written resolution)

- 1 This document is proposed by the board of directors of the Company
- 2 This document is sent to eligible members on 20 November 2015 (the "Circulation Date")
- 3 "Eligible members" are the members who are entitled to vote on the resolution on the Circulation Date
- 4 If you wish to signify agreement to this document, please follow the procedure below
 - (a) you (or someone acting on your behalf) must sign, print your name beneath your signature (if it is not already printed) and date this document
 - (b) if someone else is signing this document on your behalf under a power of attorney or other authority, please send a certified copy of the relevant power of attorney or authority when returning this document
 - (c) please return the document
 - (i) in hard copy to the Company's registered address marked "for the attention of Emma McClean" AND,
 - (ii) in soft copy by scanning this document, attaching it to an email and sending it to managingassistant@fmfc.org
- 5 Please note that it is not possible to withdraw your consent once this document, signed by you or on your behalf, has been duly received
- 6 To be valid, this document must be received no later than the end of the period of 28 days beginning on the Circulation Date, otherwise it will lapse
- 7 Unless by that deadline this document has been received duly signed from at least the relevant threshold of eligible members, the proposed written resolution will lapse. The relevant threshold to pass a special resolution is members holding at least three quarters of the total votes in the Company
- 8 This document may be executed in multiple copies. Each member may sign his or her own separate copy, or two or more members may sign the same copy, as convenient

COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

FINANCIAL MARKETS LAW COMMITTEE

The company's name

- 1 The company's name is Financial Markets Law Committee (and in this document it is called the 'company')
- 1A The model articles of association for private companies limited by guarantee contained in Schedule 2 to The Companies (Model Articles) Regulations 2008 shall not apply to the company

Interpretation

- 2 In these articles

'address' means a postal address or, for the purposes of electronic communication, a fax number, an e-mail or postal address or a telephone number for receiving text messages in each case registered with the company,

'the articles' means the company's articles of association,

'the Charity Commission' means the Charity Commission for England and Wales (or any entity which may from time to time perform the functions of the same),

'the Committee' means the committee known as the Financial Markets Law Committee and referred to at article 5(5A),

'the company' means the company intended to be regulated by the articles,

'clear days' in relation to the period of a notice means a period excluding

- the day when the notice is given or deemed to be given, and
- the day for which it is given or on which it is to take effect,

'Companies Acts' means the Companies Acts (as defined in section 2 of the Companies Act 2006),

'the directors' means the directors of the company,

'document' includes, unless otherwise specified, any document sent or supplied in electronic form,

'electronic form' has the meaning given in section 1168 of the Companies Act 2006,

'officers' includes the directors and the secretary (if any),

'secretary' means any person appointed to perform the duties of the secretary of the company,

'the United Kingdom' means Great Britain and Northern Ireland, and

words importing one gender shall include all genders, and the singular includes the plural and vice versa

Unless the context otherwise requires, words or expressions contained in the articles have the same meaning as in the Companies Acts but excluding any statutory modification not in force when this constitution becomes binding on the company

Apart from the exception mentioned in the previous paragraph, a reference to an Act of Parliament includes any statutory modification or re-enactment of it for the time being in force

Liability of members

- 3 The liability of the members is limited to a sum not exceeding £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for

- (1) payment of the company's debts and liabilities incurred before he, she or it ceases to be a member,
- (2) payment of the costs, charges and expenses of winding up, and
- (3) adjustment of the rights of the contributories among themselves

Objects

- 4 The company's objects ('Objects') are specifically restricted to promoting for the public benefit the advancement of education by

- (1) identifying and considering, impartially and in the public interest, issues of legal uncertainty or misunderstanding relating to the functioning and regulation of financial markets, and
- (2) making its work on those legal issues freely available to financial markets and to the general public

Powers

- 5 The company has power to do anything which is calculated to further its Object(s) or is conducive or incidental to doing so In particular, the company has power

- (1) To raise funds In doing so, the company must not undertake any taxable permanent trading activity and must comply with any relevant statutory regulations

- (2) To buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use
- (3) To sell, lease or otherwise dispose of all or any part of the property belonging to the company In exercising this power, the company must comply as appropriate with sections 117 and 122 of the Charities Act 2011
- (4) To borrow money and to charge the whole or any part of the property belonging to the company as security for repayment of the money borrowed or as security for a grant or the discharge of an obligation The company must comply as appropriate with sections 124 to 126 of the Charities Act 2011 if it wishes to mortgage land
- (5) To co-operate with charities, voluntary bodies and statutory authorities and to exchange information and advice with them
- (5A) To maintain and support the committee ("the Committee") known as the Financial Markets Law Committee, to be chaired by the chairman of the company, and to set the terms of reference of that Committee
- (6) To establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects
- (7) To acquire, merge with or to enter into any partnership or joint venture arrangement with any charity
- (8) To set aside income as a reserve against future expenditure but only in accordance with a written policy regarding reserves
- (9) To employ and remunerate such staff as are necessary for carrying out the work of the company, including a chief executive whose duties will include those of the Director of the Committee
- (9A) The company may employ or remunerate a director only to the extent it is permitted to do so by article 7 and provided it complies with the conditions in that article
- (10) To
 - (a) deposit or invest funds,
 - (b) employ a professional fund-manager, and
 - (c) arrange for the investments or other property of the company to be held in the name of a nominee,

in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000

- (11) To provide indemnity insurance for the directors in accordance with, and subject to the conditions in, section 189 of the Charities Act 2011
- (12) To pay out of the funds of the company the costs of forming and registering the company both as a charity and as a company

Application of income and property

- 6 (1) The income and property of the company shall be applied solely towards the promotion of the Objects
- (2)
 - (a) A director is entitled to be reimbursed from the property of the company or may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the company
 - (b) A director may benefit from trustee indemnity insurance cover purchased at the company's expense in accordance with, and subject to the conditions in, section 189 of the Charities Act 2011
 - (c) A director may receive an indemnity from the company in the circumstances specified in article 55
 - (d) A director may not receive any other benefit or payment unless it is authorised by article 7
- (3) Subject to article 7, none of the income or property of the company may be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to any member of the company

Benefits and payments to company directors and connected persons

- 7 (1) No director or connected person may
 - (a) buy any goods or services from the company on terms preferential to those applicable to members of the public,
 - (b) sell goods, services, or any interest in land to the company,
 - (c) receive any remuneration from the company, or
 - (d) receive any other financial benefit from the company,unless the payment or benefit is permitted by article 7(2) or authorised by the Court or the Charity Commission. In this article, a 'financial benefit' means a benefit, direct or indirect, which is either money or has a monetary value

- (2) (a) A director or connected person may enter into a contract for the supply of services (including professional services), or of goods that are supplied in connection with the provision of services, to the company where that is permitted in accordance with and subject to the conditions in sections 185 to 188 of the Charities Act 2011
- (b) The company may pay reasonable and proper remuneration to a director (where such remuneration would not be authorised by article 7(2)(a) above) for any services provided to the company by the director under any contract of employment provided that
- (i) the amount or maximum amount of the remuneration is set out in an agreement in writing between the company and the director,
 - (ii) the amount or maximum amount of the remuneration does not exceed what is reasonable in the circumstances,
 - (iii) before the company enters into any contract of employment with any director, the other directors must be satisfied that it is in the interests of the company to do so, rather than to enter into such an agreement or contract with someone who is not a director,
 - (iv) the director shall withdraw from any part of any meeting at which there is discussion of any matter relating to the director's employment and shall not be entitled to vote or count towards a quorum in respect of such matters,
 - (v) the reason for the directors' decision to enter into any contract of employment with the director shall be recorded in the minutes of the meeting, and
 - (vi) the total number of directors or connected persons which benefit under this article 7(2)(b) and under article 7(2)(a) must constitute a minority of the directors for the time being
- (c) A director or connected person may take part in the normal trading and fundraising activities of the company on the same terms as members of the public

Declaration of directors' interests

- 8 A director must declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the company or in any transaction or arrangement entered into by the company which has not previously been

declared If the board so requires, a director must absent himself or herself from any discussions of the directors in which it is possible that a conflict will arise between his or her duty to act solely in the interests of the company and any personal interest (including but not limited to any personal financial interest) If such a conflict does arise, the director must not vote and is not to be counted when considering whether a quorum of directors is present at the meeting

Conflicts of interests and conflicts of loyalties

- 9 (1) If a conflict of interests arises for a director 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 or in the Companies Acts, the unconflicted directors may authorise such a conflict of interests where the following conditions apply
- (a) if the board so requires, the conflicted director is absent from the part of the meeting at which there is discussion of any arrangement or transaction affecting that other organisation or person,
 - (b) the conflicted director does not vote on any such matter and is not to be counted when considering whether a quorum of directors is present at the meeting, and
 - (c) the unconflicted directors consider it is in the interests of the company to authorise the conflict of interests in the circumstances applying
- (2) In this article, 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 director or to a connected person
- (3) The duty to avoid conflicts of interest in section 175 of the Companies Act 2006 shall not apply in relation to the following descriptions of transaction or arrangement
- (a) any existing or proposed contract or arrangement for the employment or remuneration of a director by the company, provided that the contract or arrangement is permitted under Article 7, or would be so permitted if it were entered into, or
 - (b) any existing or proposed appointment of a director to office as a director of a wholly-owned subsidiary of the company, provided that due account has been taken of any guidance issued by the Charity Commission from time to

time regarding the appointment of charity trustees as directors of trading subsidiaries

Members

- 10
- (1) The subscribers to the memorandum are the first members of the company
 - (2) Membership of the company is open to other individuals who are approved by the directors
 - (2A) The directors may also nominate up to three institutions, each of which shall be entitled to designate an individual as a member to represent the institution. The directors may at any time withdraw the nomination of any institution so nominated following which they may nominate such institution in its place as the directors in their absolute discretion decide
 - (3) Membership is not transferable
 - (4) The directors must keep a register of names and addresses of the members

Termination of membership

- 11 Membership is terminated if
- (1) the member dies,
 - (2) the member resigns by written notice to the company unless, after the resignation, there would be less than two members,
 - (3) any sum due from the member to the company is not paid in full within six months of it falling due,
 - (3A) [left blank],
 - (3B) (in the case of a member appointed under article 10(2A)) the institution withdraws its designation of the individual (in which case the directors may also invite the institution to designate another individual) or the directors withdraw the designation of the institution, or
 - (4) 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 membership is terminated. A resolution to remove a member from membership may only be passed if
 - (a) the member has been given at least twenty-one clear 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, and

- (b) 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

General meetings

- 12 The company shall not be bound to hold an annual general meeting
- 13 The directors may call a general meeting at any time

Notice of general meetings

- 14 (1) The minimum periods of notice required to hold a general meeting of the company are
 - (a) twenty-one clear days for an annual general meeting or a general meeting called for the passing of a special resolution,
 - (b) fourteen clear days for all other general meetings
- (2) 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 90 per cent of the total voting rights
- (3) The notice must specify the date, time and place of the meeting and the general nature of the business to be transacted. If the meeting is to be an annual general meeting, the notice must say so. The notice must also contain a statement setting out the right of members to appoint a proxy under section 324 of the Companies Act 2006
- (4) The notice must be given to all the members and to the directors and auditors
- 15 The proceedings at a meeting shall not be invalidated because a person who was entitled to receive notice of the meeting did not receive it because of an accidental omission by the company

Proceedings at general meetings

- 16 (1) No business shall be transacted at any general meeting unless a quorum is present
- (2) A quorum is
 - (a) two members present in person or by proxy and entitled to vote upon the business to be conducted at the meeting, or
 - (b) one tenth of the total membership at the time,

whichever is the greater

- 17 (1) If
- (a) a quorum is not present within half an hour from the time appointed for the meeting, or
- (b) during a meeting a quorum ceases to be present,
- the meeting shall be adjourned to such time and place as the directors shall determine
- (2) The directors must reconvene the meeting and must give at least seven clear days' notice of the reconvened meeting stating the date, time and place of the meeting
- (3) If no quorum is present at the reconvened meeting within fifteen minutes of the time specified for the start of the meeting, the members present in person or by proxy at that time shall constitute the quorum for that meeting
- 18 (1) General meetings shall be chaired by the person who has been appointed to chair meetings of the directors
- (2) If there is no such person or he or she is not present within fifteen minutes of the time appointed for the meeting, a director nominated by the directors shall chair the meeting
- (3) If there is only one director present and willing to act, he or she shall chair the meeting
- (4) If no director is present and willing to chair the meeting within fifteen minutes after the time appointed for holding it, the members present in person or by proxy and entitled to vote must choose one of their number to chair the meeting
- 19 (1) The members present in person or by proxy at a meeting may resolve by ordinary resolution that the meeting shall be adjourned
- (2) The person who is chairing the meeting must decide the date, time and place at which the meeting is to be reconvened unless those details are specified in the resolution
- (3) No business shall be conducted at a reconvened meeting unless it could properly have been conducted at the meeting had the adjournment not taken place
- (4) If a meeting is adjourned by a resolution of the members for more than seven days, at least seven clear days' notice shall be given of the reconvened meeting stating the date, time and place of the meeting

- 20 (1) Any vote 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
- (a) by the person chairing the meeting,
 - (b) by at least two members present in person or by proxy and having the right to vote at the meeting, or
 - (c) by a member or members present in person or by proxy representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting
- (2) (a) The declaration by the person who is chairing the meeting of the result of a vote shall be conclusive unless a poll is demanded
- (b) The result of the vote must be recorded in the minutes of the company but the number or proportion of votes cast need not be recorded
- (3) (a) A demand for a poll may be withdrawn before the poll is taken, but only with the consent of the person who is chairing the meeting
- (b) If the demand for a poll is withdrawn the demand shall not invalidate the result of a show of hands declared before the demand was made
- (4) (a) A poll must be taken as the person who is chairing the meeting directs, who may appoint scrutineers (who need not be members) and who may fix a time and place for declaring the results of the poll
- (b) The result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded
- (5) (a) A poll demanded on the election of a person to chair a meeting or on a question of adjournment must be taken immediately
- (b) A poll demanded on any other question must be taken either immediately or at such time and place as the person who is chairing the meeting directs
 - (c) The poll must be taken within thirty days after it has been demanded
 - (d) If the poll is not taken immediately at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken
 - (e) If a poll is demanded the meeting may continue to deal with any other business that may be conducted at the meeting

21 [left blank]

Written resolutions

- 22 (1) A resolution in writing agreed by a simple majority (or in the case of a special resolution by a majority of not less than 75 per cent) of the members who would have been entitled to vote upon it had it been proposed at a general meeting shall be effective provided that
- (a) a copy of the proposed resolution has been sent to every eligible member,
 - (b) a simple majority (or in the case of a special resolution a majority of not less than 75 per cent) of members has signified its agreement to the resolution, and
 - (c) it is contained in an authenticated document which has been received at the registered office within the period of twenty-eight days beginning with the circulation date
- (2) A resolution in writing may comprise several copies to which one or more members have signified their agreement

Votes of members

- 23 Every member shall have one vote
- 24 Any objection to the qualification of any voter must be raised at the meeting at which the vote is tendered and the decision of the person who is chairing the meeting shall be final
- 25 [left blank]

Directors

- 26 (1) A director must be a natural person aged sixteen years or older
- (1A) Except in the case of the first directors referred to by article 28, no one may be appointed a director unless he or she is appointed to the Committee
- (2) No one may be appointed a director if he or she would be disqualified from acting under the provisions of article 38
- 27 The minimum number of directors shall be two and (unless otherwise determined by ordinary resolution) the maximum shall be ten
- 28 The first directors shall be those persons notified to Companies House as the first directors of the company The same people are the company's first members The appointment of further directors is dealt with at article 33 below

- 28A A continuing director may act notwithstanding that the total number of directors for the time being is less than the minimum number required by Article 27 or is less than the quorum required by article 41, but in those circumstances the continuing director may not take any decision other than a decision to appoint a director
- 28B In any case where, as a result of death, the company has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a director
- 29 A director may not appoint an alternate director or anyone to act on his or her behalf at meetings of the directors

Powers of directors

- 30 (1) The directors shall manage the business of the company and may exercise all the powers of the company unless they are subject to any restrictions imposed by the Companies Acts, the articles or any special resolution
- (2) No alteration of the articles or any special resolution shall have retrospective effect to invalidate any prior act of the directors
- (3) 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

Retirement of directors

- 31 After an initial period of two years from incorporation of the company, and every two years thereafter, one-third of the directors or, if their number is not three or a multiple of three, the number nearest to one-third, must retire from office
- 32 The directors to retire by rotation shall (unless the directors otherwise agree) be determined by lot on the second anniversary of the incorporation of the company (the first scheduled date for retirements) In subsequent years, the directors to retire by rotation shall be those who have been longest in office since their last appointment If any directors became or were appointed directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot
- 32A A retiring director shall be eligible for reappointment

Appointment of directors

- 33 The company may by a decision of the directors appoint (or reappoint) a person who is willing to be a director

34—37 [left blank]

Disqualification and removal of directors

38 A director shall cease to hold office if he or she

- (1) ceases to be a director by virtue of any provision in the Companies Acts or is prohibited by law from being a director,
- (2) is disqualified from acting as a trustee by virtue of sections 178 and 179 of the Charities Act 2011,
- (3) [left blank],
- (4) 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,
- (5) resigns as a director by notice to the company (but only if at least two directors will remain in office when the notice of resignation is to take effect),
- (5A) ceases to be a Member of the Committee, or
- (6) 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

Remuneration of directors

39 The directors must not be paid any remuneration unless it is authorised by article 7

Proceedings of directors

- 40
- (1) The directors may regulate their proceedings as they think fit, subject to the provisions of the articles
 - (2) Any director may call a meeting of the directors
 - (3) The secretary (if any) must call a meeting of the directors if requested to do so by a director
 - (4) Questions arising at a meeting shall be decided by a majority of votes
 - (5) In the case of an equality of votes, the person who is chairing the meeting shall have a second or casting vote
 - (6) A meeting may be held by suitable electronic means, agreed by the directors, by which each participant may communicate with all the other participants

- 41 (1) No decision may be made by a meeting of the directors unless a quorum is present at the time the decision is purported to be made 'Present' includes being present by suitable electronic means agreed by the directors in which a participant or participants may communicate with all the other participants
- (2) The quorum shall be two or the number nearest to one-third of the total number of directors, whichever is the greater, or such larger number as may be decided from time to time by the directors
- (3) A director shall not be counted in the quorum present when any decision is made about a matter upon which that director is not entitled to vote
- 42 If the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting
- 43 (1) The directors shall appoint a director to be the chairman of the company, and a director to be the deputy chairman of the company, in each case to serve for such period (not to exceed the period of his or her directorship) as may be agreed
- (1A) The chairman and the deputy chairman of the company shall serve as Chairman and Deputy Chairman of the Committee
- (2) The chairman and the deputy chairman shall, with the chief executive of the company, constitute a sub-committee with responsibility for determining the membership of the Committee
- (3) If no-one has been appointed to chair meetings of the directors or if the person appointed is unwilling to preside or is not present within ten minutes after the time appointed for the meeting, the directors present may appoint one of their number to chair that meeting
- (4) 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
- 44 (1) A resolution in writing or in electronic form agreed by all of the directors entitled to receive notice of a meeting of the directors and to vote upon the resolution shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held

- (2) The resolution in writing may comprise several documents containing the text of the resolution in like form to each of which one or more directors has signified their agreement

Delegation

- 45 (1) The directors may delegate any of their powers or functions to a committee of two or more directors but the terms of any delegation must be recorded in the minute book
- (2) The directors may impose conditions when delegating, including the conditions that
- (a) the relevant powers are to be exercised exclusively by the committee to whom they delegate,
 - (b) no expenditure may be incurred on behalf of the company except in accordance with a budget previously agreed with the directors
- (3) The directors may revoke or alter a delegation
- (4) All acts and proceedings of any committees must be fully and promptly reported to the directors

Validity of directors' decisions

- 46 (1) Subject to article 46(2), all acts done by a meeting of directors, or of a committee of directors, shall be valid notwithstanding the participation in any vote of a director
- (a) who was disqualified from holding office,
 - (b) who had previously retired or who had been obliged by the constitution to vacate office, or
 - (c) who was not entitled to vote on the matter, whether by reason of a conflict of interests or otherwise,
- if without
- (d) the vote of that director, and
 - (e) that director being counted in the quorum,
- the decision has been made by a majority of the directors at a quorate meeting
- (2) Article 46(1) does not permit a director or a connected person to keep any benefit that may be conferred upon him or her by a resolution of the directors or of a

committee of directors if, but for article 46(1), the resolution would have been void, or if the director has not complied with article 8

Minutes

- 47 The directors must keep minutes of all
- (1) appointments of officers made by the directors,
 - (2) proceedings at meetings of the company,
 - (3) meetings of the directors and committees of directors including
 - (a) the names of the directors present at the meeting,
 - (b) the decisions made at the meetings, and
 - (c) where appropriate the reasons for the decisions

Accounts

- 48 (1) The directors must prepare for each financial year accounts as required by the Companies Acts. The accounts must be prepared to show a true and fair view and follow accounting standards issued or adopted by the Accounting Standards Board or its successors and adhere to the recommendations of applicable Statements of Recommended Practice
- (2) The directors must keep accounting records as required by the Companies Act

Annual Report and Return and Register of Charities

- 49 (1) The directors must comply with the requirements of the Charities Act 2011 with regard to the
- (a) transmission of a copy of the statements of account to the Charity Commission,
 - (b) preparation of an Annual Report and the transmission of a copy of it to the Charity Commission,
 - (c) preparation of an Annual Return and its transmission to the Charity Commission
- (2) The directors must notify the Charity Commission promptly of any changes to the company's entry on the Central Register of Charities

Means of communication to be used

- 50 (1) Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Act 2006

provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company

- (2) Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being

51 Any notice to be given to or by any person pursuant to the articles

- (1) must be in writing, or
- (2) must be given in electronic form

52 (1) The company may give any notice to a member either

- (a) personally,
- (b) by sending it by post in a prepaid envelope addressed to the member at his or her address,
- (c) by leaving it at the address of the member;
- (d) by sending it in electronic form to the member's address, or
- (e) by placing the notice on a website and providing the person with a notification in writing or in electronic form of the presence of the notice on the website. The notification must state that it concerns a notice of a company meeting and must specify the place date and time of the meeting

- (2) A member who does not register an address with the company or who registers only a postal address that is not within the United Kingdom shall not be entitled to receive any notice from the company

53 A member present in person at any meeting of the company shall be deemed to have received notice of the meeting and of the purposes for which it was called

54 (1) Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given

- (2) Proof that an electronic form of notice was given shall be conclusive where the company can demonstrate that it was properly addressed and sent, in accordance with section 1147 of the Companies Act 2006

- (3) In accordance with section 1147 of the Companies Act 2006 notice shall be deemed to be given

- (a) forty-eight hours after the envelope containing it was posted, or
- (b) in the case of an electronic form of communication, forty-eight hours after it was sent

Indemnity

- 55 (1) The company shall indemnify a relevant director against any liability incurred in that capacity, to the extent permitted by sections 232 to 234 of the Companies Act 2006
- (2) In this article a 'relevant director' means any director or former director of the company

Rules

- 56 (1) The directors may from time to time make such reasonable and proper rules or bye laws as they may deem necessary or expedient for the proper conduct and management of the company
- (2) The rules or bye laws may regulate the following matters but are not restricted to them
- (a) the conduct of members of the company in relation to one another, and to the company's employees and volunteers,
 - (b) the setting aside of the whole or any part or parts of the company's premises at any particular time or times or for any particular purpose or purposes,
 - (c) the procedure at general meetings and meetings of the directors in so far as such procedure is not regulated by the Companies Acts or by the articles,
 - (d) generally, all such matters as are commonly the subject matter of company rules
- (3) The rules or bye laws shall be binding on all members of the company. No rule or bye law shall be inconsistent with, or shall affect or repeal anything contained in, the articles

Disputes

- 57 If a dispute arises between members of the company about the validity or propriety of anything done by the members of the company under these articles, and the dispute cannot be resolved by agreement, the parties to the dispute must first try in good faith to settle the dispute by mediation before resorting to litigation

Dissolution

- 58 (1) The members of the company may at any time before, and in expectation of, its dissolution resolve that any net assets of the company after all its debts and liabilities have been paid, or provision has been made for them, shall on or before the dissolution of the company be applied or transferred in any of the following ways
- (a) directly for the Objects, or
 - (b) by transfer to any charity or charities for purposes similar to the Objects, or
 - (c) to any charity or charities for use for particular purposes that fall within the Objects
- (2) Subject to any such resolution of the members of the company, the directors of the company may at any time before and in expectation of its dissolution resolve that any net assets of the company after all its debts and liabilities have been paid, or provision made for them, shall on or before dissolution of the company be applied or transferred
- (a) directly for the Objects, or
 - (b) by transfer to any charity or charities for purposes similar to the Objects, or
 - (c) to any charity or charities for use for particular purposes that fall within the Objects
- (3) In no circumstances shall the net assets of the company be paid to or distributed among the members of the company and, if no resolution in accordance with article 58 is passed by the members or the directors, the net assets of the company shall be applied for charitable purposes as directed by the Court or the Charity Commission

Interpretation of 'connected person'

- 59 In article 7, sub-clause (2) of article 9 and sub-clause (2) of article 46, 'connected person' means
- (1) a child, parent, grandchild, grandparent, brother or sister of the director,
 - (2) the spouse or civil partner of the director or of any person falling within sub-clause (1) above,
 - (3) a person carrying on business in partnership with the director or with any person falling within sub-clause (1) or (2) above,
 - (4) an institution which is controlled—

- (a) by the director or any connected person falling within sub-clause (1), (2), or (3) above, or
 - (b) by two or more persons falling within sub-clause 4(a), when taken together,
- (5) a body corporate in which—
- (a) the director or any connected person falling within sub-clauses (1) to (3) has a substantial interest, or
 - (b) two or more persons falling within sub-clause (5)(a) who, when taken together, have a substantial interest

Sections 350 to 352 of the Charities Act 2011 apply for the purposes of interpreting the terms used in this article