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A27 15/04/2015 #202
COMPANIES HOUSE

Company Number: 09414927

The Companies Act 2006

Company Limited by Shares

Written Resolution

of

Sunderland Music, Arts and Culture Developments Limited

(Company)

Certified a true and correct copy
of the original document

Signed *S. L. Hall*
Printed, S. L. Hall

Muckle LLP
Newcastle upon Tyne
Date 14/4/15

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution (**Resolution**) is passed as a special resolution

Special Resolution

- 1 That the regulations contained in the printed document attached to this resolution be approved and adopted as the articles of association of the Company in substitution for and to the complete exclusion of the existing articles of association of the Company

Agreement

The undersigned, who were entitled to vote on the above Resolution on 26 March 2015 (**Circulation Date**), hereby irrevocably agree to the Resolution

Date	Member	Signature
26.3.15	Muckle Director Limited	<i>A. Davidson</i>

Notes

- 1 If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods
 - **By Hand** delivering the signed copy to Muckle LLP, Time Central, 32 Gallowgate, Newcastle upon Tyne, NE1 4BF
 - **Post** returning the signed copy by post to Muckle LLP, Time Central, 32 Gallowgate, Newcastle upon Tyne, NE1 4BF

If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply
- 2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement

- 3 Unless, by the date 28 days after the Circulation Date, sufficient agreement has been received for the Resolution to be passed, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or on this date.
- 4 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

Company number 09414927

**The Companies Act 2006
Private Company Limited by Shares**

**Articles of Association
of
Sunderland Music, Arts and Culture Developments Limited**

**Incorporated on 30 January 2015
Articles adopted by special resolution passed on 25 March 2015**

muckle^{LLP}

**Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4BF**

Company number: 09414927

The Companies Act 2006
Private Company Limited by Shares

Articles of Association
of
Sunderland Music, Arts and Culture Developments Limited

1 Definitions and Interpretation

1 1 In these Articles, unless the context requires otherwise

Articles means these articles of association of the Company,

bankruptcy includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have effect similar to that of bankruptcy,

Board means the board of Directors of the Company,

CA 2006 means the Companies Act 2006 including any statutory re-enactment or modification for the time being in force,

Chair means the person from time to time appointed as chair of the Company in accordance with Article 14,

Charity means Sunderland Music Arts and Cultural Trust, a company limited by guarantee (company no 08251877) and registered charity (charity no 1150733),

Clear Days in relation to the period of a notice means the 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	has the meaning given to it in Section 2 of the CA 2006 insofar as the Companies Acts apply to the Company,
Company	means the company intended to be regulated by these Articles,
Conflict of Interests	in relation to a Director means a conflict between (a) any interest of the Company or any duty owed by the Director to the Company, or (b) any interest which the Director (or a Connected Person) has or any duty owed by the Director to a third party This applies in particular to the exploitation of any property, information or opportunity,
Connected	in relation to a Shareholder or a Director has the meaning given in Section 252 of the CA 2006 and Connected Person shall be construed accordingly,
Directors	means the directors of the Company (and includes any persons occupying the position of director, by whatever name called),
Document	includes, unless otherwise specified, any document sent or supplied in Electronic Form,
Electronic Form	has the meaning given to it in Section 1168 of the CA 2006,
Fully Paid	in relation to a Share, means that the nominal value and any premium to be paid to the Company in respect of that Share have been fully paid (or credited as fully paid) to the Company,
Holder	in relation to Shares means the person whose name is entered in the register of members as the holder of the Share,
Memorandum	means the memorandum of association of the Company,

Office	means the registered office of the Company,
Officers	includes the Directors, the Secretary and any managers of the Company,
ordinary resolution	has the meaning given in Section 282 of the CA 2006,
Public Holiday	means Christmas Day, Good Friday and any day that is a public holiday or a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the Charity is registered,
Secretary	means the secretary of the Company (if any) or any person appointed to perform the duties of the secretary of the Company including a joint, assistant or deputy secretary,
Seal	means the common seal of the Company (if any),
Shareholder(s)	means the Holder(s) of any Share(s) from time to time,
Shares	means shares of £1 00 each in the capital of the Company,
Sole Shareholder	means the sole Shareholder for so long as there is only one Shareholder,
special resolution	has the meaning given in Section 283 of the CA 2006,
United Kingdom	means Great Britain and Northern Ireland, and
Writing	includes 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

- 1 2 Words importing the masculine gender only shall include the feminine and neuter gender
Use of the singular includes the plural and vice versa
- 1 3 The headings used in these Articles are included for the sake of convenience only and shall be disregarded in construing the language or meaning of the Articles

1 4 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 5 Subject as aforesaid, words or expressions contained in these Articles shall, unless the context requires otherwise, bear the same meaning as in the Companies Acts as in force on the day on which these Articles become binding on the Company

1 6 Subject to Article 1 4 above any reference in these Articles to an enactment includes a reference to that enactment as re-enacted or modified from time to time by statute and to subordinate legislation made under it

1 7 The relevant model articles of association for a private company limited by shares are hereby expressly excluded

2 Name and Office

2 1 The name of the Company is Sunderland Music, Arts and Culture Developments Ltd save that the Company's name may be changed by special resolution or a unanimous decision of the Directors in accordance with these Articles

2 2 The Company's Office is to be situated in England and Wales

3 Objects

The Company's objects (**Objects**) are

3 1 to further the charitable purposes of the Charity, and

3 2 to carry on a general commercial business or any other activity with a view to generating profits or gains for the Charity

4 Exercise of Powers

The Company shall have the power to do all such lawful things which may further the Objects or may be incidental or conducive to their furtherance and, in particular

4 1 to borrow or raise and secure the payment of money for any purpose including for the purposes of investment or of raising funds,

4 2 to make donations (whether by way of gift aid or otherwise) or loans and provide other forms of support to the Charity, and

4 3 to supply all such goods, services and facilities as the Directors may consider appropriate from time to time

5 Powers of Directors

5 1 Subject to the provisions of the Companies Acts and these Articles and to any directions given by special resolution, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company

5 2 No alteration of these Articles and no such direction by the Shareholders shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given

5 3 The powers given by this Article 5 shall not be limited by any special power given to the Directors by these Articles and a meeting of the Directors at which a quorum is present may exercise all the powers exercisable by the Directors

5 4 In addition to all powers hereby expressly conferred upon them and without detracting from the generality of their powers under these Articles the Directors shall have the following powers namely

5 4 1 to expend the funds of the Company in such manner as they shall consider most beneficial for the achievement of the Objects and to invest in the name of the Company such part of the funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in furtherance of the Objects of the Company, and

5 4 2 to enter into contracts on behalf of the Company

6 Delegation by the Directors

6 1 Subject to these Articles, the Directors may delegate to any person, company or committee any of their powers or functions, the implementation of any of their decisions or the day-to-day management of the affairs of the Company by such means, to such an extent, in relation to such matters or areas and on such terms as they may determine in accordance with these Articles

6 2 The Directors may authorise the sub-delegation of the relevant powers, functions, implementation of decision or day-to-day management by any person or committee to whom they are delegated

6 3 The Directors may by power of attorney or otherwise appoint any person or persons to be the agent of the Company for such purposes and on such terms as they may determine

6 4 The Directors may alter or revoke the terms of any such delegation or authority for sub-delegation in whole or in part at any time

7 Committees of Directors

In the case of delegation to any committee of Directors

7 1 the decision making the delegation shall specify those who shall serve or be asked to service on such committee save that the decision may allow the committee to make co-options up to a specified number,

7 2 the Directors may determine the composition of any committee entirely at their own discretion and may include such of their number (if any) as the decision may specify,

7 3 the acts and proceedings of the committee must be reported regularly to the Directors and any decision made by any committee must be reported promptly to the Directors,

7 4 the Directors may make such regulations and impose such terms and conditions and give such authorities to any committee as they may from time to time determine,

7 5 no committee shall knowingly incur expenditure or liability on behalf of the Company unless authorised by the Directors or in accordance with a budget approved by the Directors, and

7 6 the meetings and proceedings of any committee shall be governed by these Articles regulating the meetings and proceedings of the Directors insofar as they are applicable and are not superseded by any regulations made by the Directors

8 Delegation of Management Powers

In the case of the delegation of the day-to-day management of the Company to the chief executive, the managing director or any other manager

8 1 the delegated power shall be to manage the Company by implementing the strategy and policies adopted or approved by, and within the budget approved by, the Directors and (insofar as is applicable) to advise the Directors in relation to such strategy, policy and budget,

8 2 the Directors shall provide the manager with a description in Writing of his or her role and the extent of his or her authority,

8 3 the manager shall report regularly to the Directors on the activities carried on in managing the Company and provide them regularly with the management accounts sufficient to explain the Company's financial position, and

8 4 the Directors shall regularly communicate their decisions in relation to the strategy, policies and budget to be implemented by the manager

9 **Collective Decisions by the Directors**

9 1 The general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with Article 10

9 2 If the Company only has one Director, and no provision of the Articles requires it to have more than one Director, the general rule does not apply and the Director may take decisions without regard to any of the provisions of the Articles relating to Directors' decision-making

10 **Unanimous Decisions**

10 1 A decision of the Directors is taken in accordance with this Article 10 when all Eligible Directors indicate to each other by any means that they share a common view on a matter

10 2 Such a decision may take the form of a resolution in Writing, copies of which have been signed by each Eligible Director or to which each Eligible Director has otherwise indicated agreement in Writing

10 3 References in this Article 10 to **Eligible Director** are to Directors who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting

10 4 A decision may not be taken in accordance with this Article 10 if the Eligible Directors would not have formed a quorum at such a meeting

11 **Calling a Directors' Meeting**

11 1 The Directors shall meet not less than 4 (four) times each year

11 2 The Chair or any two Directors may call a Directors' meeting by giving notice of the meeting to the Directors or by authorising the Secretary (if any) to give such notice

11 3 Notice of any Directors' meeting must indicate

11 3 1 its proposed date and time,

11 3 2 where it is to take place, and

11 3 3 if it is anticipated that Directors 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

11 4 Notice of a Directors' meeting must be given to each Director, but need not be in Writing
There shall be no requirement to give notice to a Director outside the United Kingdom

12 Participation in Directors' Meetings

12 1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when

12 1 1 the meeting has been called and takes place in accordance with the Articles, and

12 1 2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting

12 2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other

12 3 If all the Directors participating in a 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

13 Quorum for Directors' Meetings

13 1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting

13 2 The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than two, and unless otherwise fixed it is 2 (two)

13 3 If the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision

13 3 1 to appoint further Directors, or

13 3 2 to call a general meeting so as to enable the Shareholders to appoint further Directors

14 Chairing of Directors' Meetings

14 1 The Directors may appoint a Director to chair their meetings

14 2 The person so appointed for the time being is known as the **Chair**

14 3 The Directors may terminate the Chair's appointment at any time

14 4 If the Chair is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the participating Directors must appoint one of themselves to chair it

15 Casting Vote

15 1 If the numbers of votes for and against a proposal are equal, the Chair or other Director chairing the meeting has a second or casting vote

15 2 But this does not apply if, in accordance with the Articles, Chair or other Director chairing the meeting is not to be counted as participating in the decision-making process for quorum or voting purposes

16 **Proceedings of the Directors' Meeting**

Subject to the provisions of these Articles, the Directors may regulate their proceedings as they think fit

17 **Declaring Conflicts of Interest**

17 1 Unless Article 17 2 below applies, a Director must declare the nature and the extent of any

17 1 1 any direct or indirect interest which he or she (or a Connected Person) has in a proposed or existing transaction or arrangement with the Company, and

17 1 2 any duty owed to a third party or any direct or indirect interest which he or she (or a Connected Person) has which conflicts or possibly may conflict with his or her duties to the Company or the interests of the Company

17 2 There is no need to declare any interest or duty

17 2 1 of which the other Directors are, or ought reasonably to be, already aware, or

17 2 2 of which the Director is not aware (but for this purpose a Director is treated as being aware of matters of which he or she ought reasonably to be aware)

17 3 If the interest or duty of the Director (or the Connected Person) cannot reasonably be regarded as likely to give rise to a Conflict of Interests with, or in respect of, the Company, the Director is entitled to participate in any decision making process, to be counted in the quorum and to vote under the normal procedures but may absent himself or herself from any such participation Any uncertainty about whether a Director's interest or duty is reasonably likely to give rise to a Conflict of Interests with, or in respect of, the Company shall be determined by the other Directors acting reasonably and in good faith

17 4 Unless Article 18 below applies, whenever a Director (or a Connected Person) has an interest or duty which conflicts (or may reasonably be regarded as likely to give rise to a conflict of interests or duties) with, or in respect of, the Company, the relevant Director must

17 4 1 withdraw from that part of the meeting unless expressly invited to remain but only for the purposes of providing information to the meeting,

17 4 2 not be counted in the quorum for that part of the meeting, and

17 4 3 withdraw during the vote and have no vote on the matter,
unless the other Directors decide to the contrary

18 Transactions and Arrangements with the Company

Subject to Sections 177(5) and 177(6) and Sections 182(5) and 182(6) of the CA 2006 and the constitution of the Charity, and provided that he or she has declared the nature and extent of his or her interest in accordance with the requirements of the CA 2006, a Director (or a Connected Person) who is a party to or otherwise in any way (whether directly or indirectly) interested in an existing or proposed transaction or arrangement with the Company

18 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,

18 2 shall not be discounted (unless the other Directors decide otherwise) from the vote or quorum at a meeting of Directors (or of a committee of the Directors) or from participating in any decision taken outside a Directors' meeting in respect of any such transaction or arrangement or any such proposed transaction or arrangement to which he or she is a party or in which he or she (or a Connected Person) is otherwise interested but, where appropriate, he or she may choose to absent himself or herself and not to participate in such vote or decision,

18 3 may act by himself or herself or his or her firm or company in a professional capacity for the Company (otherwise than as auditor) and he or she or his or her firm or company shall be entitled to remuneration for professional services as if he or she were not a Director (or a Connected Person),

18 4 may be a director or other officer of, or be employed by, or be a party to any transaction or arrangement with, or otherwise be interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and

18 5 shall not be accountable to the Charity or the Company for any remuneration, profit or other benefit which he or she (or a Connected Person) derives from any such transaction or arrangement or from any such office, employment or position or from any such interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration, profit or other benefit constitute a breach of his or her duty under Section 176 of the CA 2006

19 Authorising a Conflict of Interests

19 1 A Director's duty under Section 175 of the CA 2006 to avoid a Conflict of Interests shall not apply to any conflict of interests arising in relation to a transaction or arrangement with the Company under Article 18 above or otherwise

19 2 The Directors may, in accordance with the requirements set out in this Article 19, authorise any matter proposed to them by any Director which would, if not authorised, involve a Director breaching his or her duty under Section 175 of the CA 2006 to avoid a Conflict of Interests, including authorising him or her to

19 2 1 continue to participate in discussions leading to the making of a decision and/or to vote,

19 2 2 disclose to a third party information confidential to the Company,

19 2 3 take or refrain from taking any step required to remove a conflict or avoid a breach of duty, or

19 2 4 take any other action not otherwise authorised

19 3 Any authorisation under this Article 19 shall be effective (to the extent permitted by the CA 2006) only if

19 3 1 the matter is proposed to the Directors in accordance with these Articles or as otherwise agreed by the Directors,

19 3 2 the relevant Director declares the nature and extent of his interest or duty giving rise to the Conflict of Interests,

19 3 3 the unconflicted Directors consider it in the interests of the Company to authorise the Conflict of Interests in the circumstances applying,

19 3 4 any requirement as to the quorum at the meeting at which the matter is considered is met without counting the Director in question or any other interested Director, and

19 3 5 the matter was agreed to without their voting (or would have been agreed to if their votes had not been counted)

19 4 Any authorisation of a matter under this Article 19 may

19 4 1 extend to any actual or potential Conflict of Interests which may reasonably be expected to arise out of the matter so authorised,

- 19 4 2 be subject to such terms and for such duration or to such limits or conditions as the Directors may determine, and
- 19 4 3 be terminated or varied by the Directors at any time (but this will not affect anything done by the Director in accordance with the terms of authorisation prior to such termination or variation)
- 19 5 Where the Directors have authorised a Conflict of Interests, and provided that the relevant Director has complied with his or her obligations under these Articles (including any limits or conditions set under this Article 19) in respect of that conflict and has acted in good faith
- 19 5 1 he or she shall be under no obligation to disclose information to the Directors or to any Director, officer or employee of the Company or to use or apply such information in performing his or her duties as a Director where to do so would constitute a breach of confidence or any other legal duty or obligation owed to a third party, and
- 19 5 2 he or she shall not be accountable to the Company for any remuneration, profit or other benefit which he or she (or a Connected Person) derives from any interest in a third party or from any transaction or arrangement with a third party or from any office, employment or position with a third party and no such transaction or arrangement shall be liable to be avoided on such grounds nor shall the receipt of any such remuneration, profit or other benefit constitute a breach of his or her duty under Section 176 of the CA 2006
- 19 6 The Shareholders may unanimously authorise any matter proposed to them by the Directors which would, if not authorised, involve a Director breaching his or her duty under Section 175 of the CA 2006 to avoid a Conflict of Interests
- 19 7 Nothing in this Article 19 shall authorise or confer any payment of benefit not otherwise authorised in these Articles or prohibited under the constitution of the Charity
- 20 **Validity of Directors' Acts**
- 20 1 Subject to Article 20 2 below, all acts done by a meeting of Directors, or of a committee of Directors, shall be as valid notwithstanding the participation in any vote of a Director
- 20 1 1 whose appointment was defective,
- 20 1 2 who was disqualified from holding office,

20 1 3 who had previously retired or who had been obliged by the constitution to vacate office, or

20 1 4 who was not entitled to vote on the matter, whether by reason of a conflict of interests or otherwise,

as if that person was qualified and had been duly appointed and had continued to be a Director and had been entitled to vote

20 2 Article 20 1 above does not permit a Director 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 the Director has not complied with Articles 9 to 19 above or if, but for Article 20 1 above, the resolution would have been void or not duly passed

21 Records of Decisions

The Directors must ensure that the Company keeps a record, in Writing, for at least 10 (ten) years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors

22 Board of Directors

22 1 Unless otherwise determined by ordinary resolution, the number of Directors shall not be subject to any maximum but shall not be less than 2 (two)

22 2 The first Directors shall be those persons named in the statement delivered pursuant to Section 12(1) of CA 2006 who shall be deemed to have been appointed under these Articles
Future Directors shall be appointed as provided subsequently in these Articles

23 Eligibility to be a Director

23 1 Any person who is eligible and willing to act as a Director may be appointed to be a Director in accordance with Article 24 below

23 2 No person may be appointed as a Director

23 2 1 unless he or she has attained the age of 18 (eighteen) years,

23 2 2 if (had he or she already been a Director) he or she would have been disqualified from acting under the provisions of Article 22 below, or

23 2 3 his or her appointment would result in the number of Directors exceeding the maximum set by or in accordance with these Articles

24 Appointment and Retirement of Directors

- 24 1 Any eligible person may be appointed to be a Director by a decision of the Sole Shareholder in accordance with Article 39 above whose term of office shall (subject to reappointment) expire at the end of three years from the date of appointment
- 24 2 The Directors may co-opt up to 3 (three) eligible persons to hold office as Directors whose term of office shall (subject to reappointment) expire at the end of three years from the date of appointment

25 Disqualification and Removal of Directors

A Director shall cease to hold office if he or she

- 25 1 ceases to be a Director by virtue of any provision in the Companies Acts or the Insolvency Act 1986,
- 25 2 becomes incapable by reason of illness or injury of managing and administering his or her own affairs,
- 25 3 resigns from his or her office by notice to the Company (but only if at least the minimum number specified in Article 22 above will remain in office when the notice of resignation is to take effect),
- 25 4 is absent without the permission of the Directors from all their meetings held within a period of 6 (six) months without good reason and the Directors decide that his or her office be vacated,
- 25 5 is the subject of a bankruptcy order or an order is made against him or her in individual insolvency proceedings in a jurisdiction other than England and Wales which has an effect similar to that of bankruptcy,
- 25 6 makes a composition with his or her creditors generally in satisfaction of his or her debts,
- 25 7 is removed from office by the Directors on the grounds that he or she is in material or persistent breach of the Company's code of conduct as amended from time to time A decision to remove a Director from office under this 25 7 may only be passed if
- 25 7 1 the Director has been given at least 21 (twenty one) Clear Days' notice in Writing of the meeting of the Directors at which the decision will be made and the reasons why it is to be proposed, and
- 25 7 2 the Director or, at the option of the Director, the Director's representative (who need not be a Director) has been allowed to make representations to the meeting, or

25 8 is not reappointed at the end of his or her term of office under Article 21, or

25 9 is removed from office in accordance with Article 39 1 or 39 3

26 **Directors' Remuneration**

26 1 Directors may undertake any services for the Company that the Board decides

26 2 Subject to the CA 2006, these Articles and the constitution of the Charity, the Directors are entitled to such reasonable and proper remuneration as the Directors determine

26 2 1 for their services to the Company as Directors, and

26 2 2 for any other service which they undertake for the Company

26 3 Subject to the CA 2006, these Articles and the constitution of the Charity, a Director's remuneration may

26 3 1 take any form, and

26 3 2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director

26 4 Unless the Directors decide otherwise, Directors are not accountable to the Company for any remuneration which they receive as Directors or other Officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested

27 **Directors' Expenses**

27 1 The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at

27 1 1 meetings of Directors or committees of Directors,

27 1 2 general meetings, or

27 1 3 separate meetings of the Holders of any class of Shares or of debentures of the Company, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company

28 **Alternate Directors**

A Director may not appoint an alternate director or anyone to act on his or her behalf at meetings of Directors or committees of Directors

29 **Liability of Shareholders**

29 1 The liability of the Shareholders is limited to the amount (if any) not paid on the Shares held by them

29 2 With reference to Article 29 1 above, if all Shares held by a Shareholder are Fully Paid, the Shareholder shall have no liability in respect of the debts and other liabilities of the Company (except to the extent of any guarantee or indemnity issued by them)

30 Sole Shareholder

30 1 The Charity shall be the Sole Shareholder of the Company

30 2 The chair of trustees of the Charity (or such other person as the Charity notifies to the Secretary of the Company in Writing) from time to time shall be the Charity's authorised representative for the purposes of these Articles

30 3 No Share shall be allotted or issued to any party other than the Charity except with the prior consent in Writing of the Charity

31 All Shares to be Fully Paid up

31 1 No Share is to be issued for less than the aggregate of its nominal value and any premium to be paid or credited as paid to the Company in consideration for its issue

31 2 With reference to Article 31 1 above, this does not apply to any Shares taken on the formation of the Company by the subscribers to the Company's Memorandum

32 Powers to Issue Different Classes of Shares

32 1 Subject to these Articles but without prejudice to the rights attached to any existing Share, the Company may issue Shares with such rights or restrictions as may be determined by a decision of the Shareholders in accordance with Article 39

32 2 Subject to these Articles, the Company may issue Shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the Sole Shareholder (so long as it remains as such), and the Directors may determine the terms, conditions and manner of redemption of any such Shares

33 Authority for the Allotment of Shares

No Share shall be issued to any party other than the Charity except with the prior consent in Writing of the Charity

34 Company Not Bound by Less than Absolute Interests

Except as required by law, no person is to be recognised by the Company as holding any Share upon any trust, and except as otherwise required by law or these Articles, the Company is not in any way to

be bound by or recognise any interest in a Share other than the Holder's absolute ownership of it and all the rights attaching to it

35 Share Certificates

35 1 The Company must issue the Shareholders, free of charge, with one or more certificates in respect of the Shares which the Shareholders hold

35 2 Every certificate must specify

35 2 1 in respect of how many Shares, of what class, it is issued,

35 2 2 the nominal value of those Shares,

35 2 3 that the Shares are Fully Paid, and

35 2 4 any distinguishing numbers assigned to them

35 3 No certificate may be issued in respect of Shares of more than one class

35 4 Unless otherwise decided by the Directors, certificates must

35 4 1 have affixed to them the Company's Seal, or

35 4 2 be otherwise Executed in accordance with the Companies Acts

36 Share Transfers

36 1 Subject to these Articles, Shares may be transferred by means of a stock transfer form Executed by or on behalf of the transferor, when lodged for registration, the stock transfer form shall be accompanied by the relevant share certificate and such other evidence (if any) as the Directors may reasonably require to prove the title of the intending transferor

36 2 The Directors shall be bound to register without delay any transfer of a Share or Shares by the Charity provided that the relevant stock transfer form is lodged at the Office of the Company (or at such other place as the Directors may reasonably require) and is accompanied by the share certificate covering the Share or Shares to which it relates

36 3 No fee may be charged for registering any stock transfer form or other Document relating to or affecting the title to any Share

36 4 The Company may retain any stock transfer form which is registered

36 5 The transferor remains the Holder of a Share until the transferee's name is entered in the register of Shareholders as Holder of it

37 Retention of Profits

37 1 Subject to any restrictions on the distribution of profits imposed by the CA 2006, the Company shall distribute, donate or otherwise pay such profits and gains to the Sole Shareholder in respect of any financial year at such times and after making such retention for the purposes of the Company's continued trade and development as the Directors think fit

37 2 With reference to Article 37 1 above, a dividend (as opposed to any donation or other payment) shall be paid only if the Sole Shareholder expressly so determines and shall be payable only to the Sole Shareholder

38 Payment of Profits

Where a dividend, donation or other sum is payable under Article 37, it must be paid by one or more of the following means

38 1 transfer to a bank or building society account specified by the Sole Shareholder in Writing,

38 2 sending a cheque made payable to the Sole Shareholder by post to its registered address or to such other address as the Sole Shareholder may specify in Writing, or

38 3 such other means of payment as the Sole Shareholder specifies in Writing

39 Decisions of the Sole Shareholder

The Charity may make decisions in its capacity as the Sole Shareholder

39 1 by passing resolutions in general meeting in accordance with the CA 2006,

39 2 by passing written resolutions in accordance with the CA 2006, or

39 3 by giving to the Secretary notice in Writing signed by its duly authorised representative within 14 (fourteen) days of making such decision

40 Communications

40 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 CA 2006 provides for Documents or information which are authorised or required by any provision of the CA 2006 to be sent or supplied by or to the Company

40 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

40 3 A Director may agree with the Company that notices or Documents sent to that Director 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 48 hours

41 Seal

The Seal (if any) shall only be used by the authority of the Directors or of a committee of Directors specifically 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 a second Director

42 Secretary

The Directors may appoint any person who is willing to act as Secretary for such term, (subject to Article 18) at such remuneration and upon such conditions as they may think fit and may from time to time remove such person and, if the Directors so decide, appoint a replacement. If there is no Secretary

42 1 anything authorised or required to be given or sent to, or served on, the Company by being sent to the Secretary may be given or sent to, or served on, the Company itself, and if addressed to the Secretary shall be treated as addressed to the Company, and

42 2 anything else authorised or required to be done by or to the Secretary may be done by or to a Director or a third person authorised generally or specially in the behalf by the Directors

43 Irregularities

The proceedings at any meeting or on 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 any accidental omission to give or any non-receipt of notice) or any 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

44 Indemnity

44 1 Subject to Article 44 3 below, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

44 1 1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him or her as a relevant officer in the actual or purported execution and/or discharge of his or her duties, or in

relation to them including (in each case) any liability incurred by him or her in defending any civil or criminal proceedings, in which judgment is given in his or her favour or in which he or she is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his or her part or in connection with any application in which the court grants him or her, in his or her capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs, and

44 1 2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him or her in connection with any proceedings or application referred to in Article 44 1 1 above and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

44 2 In this Article 44

44 2 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

44 2 2 a **relevant officer** means any Director or other officer or any former director or other officer of the Company or any director or other officer or former director or other officer of an associated company, but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he or she is also a director or other officer), to the extent that he or she acts in his or her capacity as auditor

44 3 This Article 44 does not authorise any indemnity which would be prohibited or rendered void by any provision of the CA 2006 or by any other provision of law

45 **Insurance**

45 1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss

45 2 In this Article 45

45 2 1 a **relevant officer** means any Director or other officer or former director or other officer of the Company or any director or other officer or former director or other officer of an associated company but excluding in each case any person engaged by

the Company (or associated company) as auditor (whether or not he or she is also a director or other officer), to the extent that he or she acts in his or her capacity as auditor,

45 2 2 a **relevant loss** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company or any associated company, and

45 2 3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate

46 **Winding Up**

If upon the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property whatsoever, such remaining property shall be applied for the objects of the Charity or paid over or otherwise transferred to the Charity as it directs