FILE COPY

CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY

Company Number **11643749**

The Registrar of Companies for England and Wales, hereby certifies that

SAFFRON WALDEN BUSINESS IMPROVEMENT DISTRICT LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by guarantee, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **25th October 2018**

* N11643749M *

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Companies House

IN01

Application to register a company

Received for filing on the: **25/10/2018**

A7HCB3I2

Company Name in full:	**SAFFRON WALDEN BUSINESS IMPROVEMENT DISTRICT LIMITED**
Company Type:	**Private company limited by guarantee**
Situation of Registered Office:	**England and Wales**
Proposed Registered Office Address:	**MARKET HOUSE 10 MARKET WALK SAFFRON WALDEN ESSEX CB10 1JZ**
Sic Codes:	**94110**
Principal activity description:	**Activities of business and employers membership organizations**

I wish to adopt entirely bespoke model articles.

Proposed Officers

Company Director 1

Type:	**Person**
Full Forename(s):	**MR IAN STUART**
Surname:	**HUDSON**
Service Address:	**recorded as Company's registered office**
Country/State Usually Resident:	**UNITED KINGDOM**

Date of Birth: ****/03/1959** *Nationality:* **BRITISH**

Occupation: **COMPANY DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 2

Type:	**Person**
Full Forename(s):	**MR GARY MARTIN**
Surname:	**HYAMS**
Service Address:	**recorded as Company's registered office**
Country/State Usually Resident:	**UNITED KINGDOM**

Date of Birth: ****/11/1955** *Nationality:* **BRITISH**

Occupation: **CHIEF EXECUTIVE OFFICER**

The subscribers confirm that the person named has consented to act as a director.

Company Director 3

Type:	**Person**
Full Forename(s):	**MRS CLAIRE**
Surname:	**HUNNABLE**
Former Names:	**KIFF**
Service Address:	**recorded as Company's registered office**
Country/State Usually Resident:	**UNITED KINGDOM**

Date of Birth: ****/02/1978** *Nationality:* **BRITISH**

Occupation: **SENIOR EXECUTIVE**

The subscribers confirm that the person named has consented to act as a director.

Company Director 4

Type:	**Person**
Full Forename(s):	**MR JAMES NICHOLAS**
Surname:	**BREWIN**
Service Address:	**recorded as Company's registered office**
Country/State Usually Resident:	**UNITED KINGDOM**

Date of Birth: ****/02/1968** *Nationality:* **BRITISH**

Occupation: **RETAIL**

The subscribers confirm that the person named has consented to act as a director.

Persons with Significant Control (PSC)

Statement of no PSC

The company knows or has reason to believe that there will be no registerable Person with Significant Control or Relevant Legal Entity (RLE) in relation to the company

Election to keep information on the public register

The subscribers have elected to keep Register of Members information on the public register

Statement of Guarantee

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for:
- payments of debts and liabilities of the company contracted before I cease to be a member;
- payments of costs, charges and expenses of winding up, and;
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.

Name:	**ASHTREE RETAIL SERVICES LIMITED**
Address	**MARKET HOUSE 10 MARKET WALK** **SAFFRON WALDEN** **ESSEX** **CB10 1JZ**
Amount Guaranteed	**1**
Name:	**SAFFRON BUILDING SOCIETY (IP00485B)**
Address	**1A MARKET PLACE** **SAFFRON WALDEN** **ESSEX** **CB10 1HX**
Amount Guaranteed	**1**
Name:	**WAITROSE LIMITED**
Address	**WAITROSE HILL STREET** **SAFFRON WALDEN** **ESSEX** **CB10 1EH**
Amount Guaranteed	**1**

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

memorandum delivered by an agent for the subscriber(s): **YES**

Agent's Name: **PELLYS SOLICITORS LIMITED**

Agent's Address: **18 THE CAUSEWAY**
BISHOP'S STORTFORD
HERTFORDSHIRE
UNITED KINGDOM
CM23 2EJ

Authorisation

Authoriser Designation: **agent** *Authenticated* **YES**

End of Image generated from data provided on a paper filing for company number: **11643749**

COMPANY NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

SAFFRON WALDEN BUSINESS IMPROVEMENT DISTRICT LIMITED

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company.

Name of each subscriber	Authentication by each
1. AshTree Retail Services Ltd	.....
2. Saffron Walden Building Society	.....
3. Waitrose Limited	.....

Date: 25th September 2018

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

SAFFRON WALDEN BUSINESS IMPROVEMENT DISTRICT LIMITED (the "Company")

INTERPRETATION, OBJECTS AND LIMITATION OF LIABILITY

1. INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:

Address: includes a number or address used for the purposes of sending or receiving Documents by Electronic Means;

Act: means the Companies Act 2006;

Articles: means the Company's articles of association for the time being in force;

Authorised Representative: has the meaning defined in Article 34.5.1;

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

Business Improvement District/BID: means the town centre within the boundary of High Street, Church Street, Common Hill, Elm Grove and Gold Street in which the non-domestic rate payers or some class of them are subject to the BID Levy from time to time;

BID Levy: means the BID levy (as defined in section 41 of the Local Government Act 2003) levied and collected against the Levy Payers within the Business Improvement District.

Business Day: means any day (other than a Saturday, Sunday or public holiday in England) when banks in London are open for business;

Chair: has the meaning given in Article 10.

Circulation Date: in relation to a written resolution, has the meaning given to it in the Companies Acts;

Clear Days: means in relation to a period of a notice, that period excluding the day when 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), in so far as they apply to the Company;

Company: Saffron Walden Business Improvement District Limited;

Conflict: means a situation in which a director has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of the Company;

director: means a director of the Company and includes any person occupying the position of director, by whatever name called;

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

electronic form or electronic means: has the meaning given in section 1168 of the Act;

Eligible Director: means a director who would be entitled to vote on the matter at a meeting of directors (but excluding in relation to the authorisation of a Conflict pursuant to Article 17, any director whose vote is not to be counted in respect of the particular matter);

Hard Copy Form: has the meaning given to it in the Companies Act 2006;

Interested Director: has the meaning given in *article 17.1*;

Levy Payers: means those non-domestic rate payers within the BID who are required to pay a Bid Levy in accordance with sections 45 and 46 of the Local Government Act 2003 and the Business Improvement Districts (England) Regulations 2004 (SI 2004/2443)

Member: means a person whose name in entered in the Register of Members of the Company and **Membership** shall be construed accordingly;

Member Organisation: has the meaning defined in Article 34.5

Model Articles: means the model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (*SI 2008/3229*) as amended prior to the date of adoption of these Articles and reference to a numbered "**Model Article**" is a reference to that article of the Model Articles;

ordinary resolution: has the meaning given in section 282 of the Act;

Proxy Notice: has the meaning given in Article 36.1;

Regulated Company: means a company deemed to be a regulated company for the purposes of the Local Government and Housing Act 1989 and Local Authorities (Companies) Order 1995 and any subsequent amendments thereto;

secretary: means the secretary of the Company and any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

special resolution: has the meaning given in section 283 of the Act;

subsidiary: has the meaning given in section 1159 of the Act;

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.

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

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

1.4 Unless expressly provided otherwise, a reference to a statute or statutory provision shall include any subordinate legislation from time to time made under that statute or statutory provision.

1.5 Any word following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.6 The model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended for a company limited by guarantee are expressly excluded.

2. OBJECTS

The objects for which the Company is established are to manage the town centre of Saffron Walden including:

2.1 to undertake activities that will promote the town centre and increase the footfall by delivering comprehensive and professional marketing campaigns and improve the online presence of all the businesses in the BID;

2.2 to bring in new customer potential by holding additional strategic and engaging events and entertainment;

2.3 to collaborate with local tourist attractions to make the town centre a fun and interesting place to spend time and money;

2.4 to work together with the Members to share experience and ideas and to support each other and to address Members business needs and challenges;

2.5 to share knowledge, skills and marketing initiatives;

2.6 to engage external expertise when appropriate;

2.7 to do all things required to introduce, implement and operate a Business Improvement District as detailed in the Local Government Act 2003 and the Business Improvement Districts (England) Regulations 2004(SI2004/2443) for such area of the town of Saffron Walden as is deemed appropriate;

2.8 to undertake any other activity or service which may be considered from time to time beneficial or conducive to all or any of the Objects of the Company and the objectives of the Saffron Walden Improvement District business plan from time to time.

3. POWERS

In pursuance of the objects set out in article 2, the Company has the power to:

(a) buy, lease or otherwise acquire and deal with any property real or personal and any rights or privileges of any kind over or in respect of any property real or personal and to improve, manage, develop, construct, repair, sell,

lease, mortgage, charge, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Company;

(b) borrow and raise money in such manner as the directors shall think fit and secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien or other security on the Company's property and assets;

(c) invest and deal with the funds of the Company not immediately required for its operations in or upon such investments, securities or property as may be thought fit;

(d) subscribe for, take, buy or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority in any part of the world;

(e) lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company or subsidiary;

(f) lobby, advertise, publish, educate, examine, research and survey in respect of all matters of law, regulation, economics, accounting, governance, politics and/or other issues and to hold meetings, events and other procedures and co-operate with or assist any other body or organisation in each case in such way or by such means as may, in the opinion of the directors, affect or advance the principal object in any way;

(g) pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company and to contract with any person, firm or company to pay the same;

(h) enter into contracts to provide services to or on behalf of other bodies;

(i) provide and assist in the provision of money, materials or other help;.

(j) 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;

(k) incorporate subsidiary companies to carry on any trade; and

(l) do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the object set out in article 2.

4. INCOME

4.1 The income and property of the Company from wherever derived shall be applied solely in promoting the Company's objects.

4.2 No distribution shall be paid or capital otherwise returned to the Members in cash or otherwise. Nothing in these Articles shall prevent any payment in good faith by the Company of:

(a) reasonable and proper remuneration to any Member, officer or servant of the Company for any services rendered to the Company;

(b) any interest on money lent by any Member or any director at a reasonable and proper rate;

(c) reasonable and proper rent for premises demised or let by any Member or director; or

(d) reasonable out-of-pocket expenses properly incurred by any director.

5. WINDING UP

On the winding-up or dissolution of the Company, after provision has been made for all its debts and liabilities, any assets or property that remains available to be distributed or paid, shall not be paid or distributed to the Members (except to a Member that qualifies under this Article) but shall be transferred to another body (charitable or otherwise) with objects similar to those of the Company. Such body to be determined by resolution of the Members at or before the time of winding up or dissolution and, subject to any such resolution of the Members, may be made by resolution of the directors at or before the time of winding up or dissolution.

6. GUARANTEE

The liability of each Member is limited to £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 is a Member or within one year after he ceases to be a Member, for

(a) payment of the Company's debts and liabilities contracted before he ceases to be a Member,

(b) payment of the costs, charges and expenses of the winding up, and

(c) adjustment of the rights of the contributories among themselves.

DIRECTORS

7. METHODS OF APPOINTING A DIRECTOR

7.1 Those persons notified to the Registrar of Companies as the first Directors of the Company shall be the first Directors.

7.2 The Directors must be Members of the Company or the duly authorised representatives of Members of the Company.

7.3 Class A Members shall have the right to appoint up to a maximum of ten Directors and to remove any of them.

7.4 Class B members shall not have the right to appoint a Director.

7.5 At the first annual general meeting all of the Directors shall retire from office. A Director who retires at the first annual general meeting shall (unless he or he is removed from office or his or her office is vacated in accordance with these Articles) retain office until the close of the meeting at which he or she retires or (if earlier) when a resolution is passed at that meeting not to fill the vacancy or to elect another person in his or her place or the resolution to re-appoint him or her is put to the meeting and lost.

7.6 At every subsequent annual general meeting one third of all Directors, or if their number is not three or a multiple of three, the number nearest to one third shall retire from office, but if there is only one Director who is subject to retirement by rotation he or she shall retire. The Directors to retire shall be those who have been the longest in office since their last appointment or reappointment. As between persons who become or were last reappointed Directors on the same day as those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.

7.7 If at a meeting at which a Director retires by rotation the Members entitled to reappoint the retiring Director do not fill the vacancy the retiring Director shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the Director is put to the meeting and lost.

7.8 No person (other than a Director retiring by rotation) shall be appointed or reappointed as a Director at any general meeting unless:

7.8.1 that person is recommended by a member for appointment or reappointment as a Director at the meeting; and

7.8.2 not less than twenty-eight Clear Days before the date appointed for the meeting a member qualified to vote for the appointment or reappointment of the Director concerned has given notice to the Company of the intention to propose that person for appointment or reappointment together with a signed notice executed by that person of his or her willingness to be appointed or reappointed.

7.9 Not less than fourteen Clear Days before the date appointed for holding a general meeting notice shall be given to everyone entitled to receive notice of the meeting of:

7.9.1 any person (other than a Director retiring by rotation at the meeting) who is recommended by a member for appointment or reappointment as a director at the meeting; and

7.9.2 any person in respect of whom notice of intention has been proposed has been duly given under Article 7.8.1.

7.10 Any notice under Article 7.8 or 7.9 relating to the appointment (but not the reappointment) of a Director must state the particulars which would be required to be included in the Company's register of Directors if the person concerned were appointed or reappointed as a Director.

7.11 The Company (by ordinary resolution) or the Director may appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director provided that the appointment does not cause the Company to be deemed to be a Regulated Company or cause the number of Directors to exceed the maximum number of Directors prescribed by or determined in accordance with Article 16. A director so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the directors who are to retire by rotation at the meeting.

7.12 Any Director who retires at an annual general meeting may, if willing to act, be reappointed. If not reappointed at such annual general meeting, the Director shall vacate office at the conclusion of the meeting.

7.13 If fewer nominations under Article 7.9 are received from the respective member classes, all nominated members shall be appointed as Directors.

7.14 If more nominations under Article 7.9 are received from the respective member classes, the Directors will hold a poll vote and notify the outcome of any such poll vote and the successful candidates shall be appointed as Directors.

8 TERMINATION OF DIRECTOR'S APPOINTMENT

8.1 A person ceases to be a Director immediately when:

8.1.1 that person, or the Member organisation which he or she represents, ceases to be a Member or relocates outside the Business Improvement District;

8.1.2 that person ceases to be a Director by virtue of any provision of the Companies Acts, or is prohibited from being a Director by law;

8.1.3.1 bankruptcy order is made against that person, or an order is made against that person in individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

8.1.4 a composition is made with that person's creditors generally in satisfaction of that person's debts;

8.1.5 the Directors reasonably believe he or she is suffering from mental disorder and incapable of acting and they resolve that he or she be removed from office;

8.1.6 notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms (but only if at least three Directors will remain in office when such resignation has taken effect);

8.1.7 the Director fails to attend three consecutive meetings of the Directors and the Directors resolve that the Director be removed for this reason;

8.1.8 at a general meeting of the Company, a resolution is passed that the Director be removed from office, provided the meeting has invited the views of the Director concerned and considered the matter in the light of such views;

8.1.9 at a Directors' meeting of the Company, a resolution is passed that the Director be removed from office, if it is agreed by the Directors that the conduct of the Director is detrimental to the interests of the Company, provided the meeting has invited views of the Director concerned and considered the matter in the light of such views;

8.1.10 a Director is detained in prison, unless a resolution is passed that the Director concerned should continue as Director; or

8.1.11 the Director dies.

9 DIRECTORS GENERAL AUTHORITY

9.1 Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

9.2 The members may, by special resolution, direct the Directors to take, or refrain from taking, specific action.

9.3 No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

9.4 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:

9.4.1 to such person or committee;

9.4.2 by such means (including by power of attorney);

9.4.3 to such an extent;

9.4.4 in relation to such matters or territories; and

9.4.5 on such terms and conditions;

as they think fit.

9.5. If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.

9.6 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

9.7. Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Directors.

9.8 The Directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

10 CHAIR

The Directors may appoint any one of their number to be the Chair of the Directors for such term of office as they determine and may at ant time remove him or her from office.

11 DECISION MAKING BY DIRECTORS

Any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with Article 12.

12 DECISIONS WITHOUT A MEETING

12.1 A decision of the directors is taken in accordance with this article when all Eligible Directors indicate to each other by any means, including without limitation, by electronic means, that they share a common view on a matter.

12.2 Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing.

12.3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at such a meeting.

13 CALLING A DIRECTORS' MEETING

13.1 Two Directors may (and the Secretary, if any, must at the request of two Directors) call a Directors' meeting.

13.2 A Directors' meeting must be called by at least seven Clear Days' notice unless either:

13.2.1 all the Directors agree; or

13.2.2 urgent circumstances require shorter notice.

13.3 Notice of Directors' meetings must be given to each Director.

13.4 Every notice calling a Directors' meeting must specify:

13.4.1 the place, day and time of the meeting;

13.4.2 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.

13.5 Notice of Directors' meetings need not be in writing.

13.6 Notice of Directors' meetings may be sent by Electronic Means to an Address provided by the Director for the purpose.

14 PARTICIPATION IN DIRECTORS MEETINGS

14.1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:

14.1.1 the meeting has been called and takes place in accordance with the Articles; and

14.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

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

14.3 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.

15 QUORUM FOR DIRECTORS' MEETINGS

15.1 The quorum for the transaction of business at a meeting of directors is any [three] Eligible Directors.

15.2 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision:

15.2.1 to appoint further directors; or

15.2.2 to call a general meeting so as to enable the Members to appoint further directors.

16 DECISION MAKING AT THE MEETING AND CASTING VOTE

16.1 Questions arising at a Directors' meeting shall be decided by a majority of votes.

16.2 Save as provided in Article 16.3 in all proceedings of Directors each Director must not have more than one vote.

16.3 If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting has a casting vote.

17 DIRECTORS' CONFLICTS OF INTEREST

17.1 The directors may, in accordance with the requirements set out in this article, authorise any Conflict proposed to them by any director which would, if not authorised, involve a director (an **Interested Director**) breaching his duty to avoid conflicts of interest under section 175 of the Act.

17.2 Any authorisation under this *article 17* shall be effective only if:

17.2.1 the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;

17.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and

17.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

17.3 Any authorisation of a Conflict under this *article 1717* may (whether at the time of giving the authorisation or subsequently):

17.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;

17.3.2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;

17.3.3 provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the directors in relation to any resolution related to the Conflict;

17.3.4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;

17.3.5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he shall not be

obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and

17.3.6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.

17.4 Where the directors authorise a Conflict, the Interested Director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.

17.5 The directors may revoke or vary such authorisation at any time, but this shall not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.

17.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors in accordance with these Articles or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

17.7 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

17.7.1 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;

17.7.2 shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested;

17.7.3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;

17.7.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;

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

17.7.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any 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 or other benefit constitute a breach of his duty under section 176 of the Act.

18 RECORDS OF DECISIONS TO BE KEPT

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

19 NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall be subject to a maximum of [ten] and shall not be less than [three].

20 APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

20.1 Any director (other than an alternate director) (**Appointor**) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to:

20.1.1 exercise that director's powers; and

20.1.2 carry out that director's responsibilities,

in relation to the taking of decisions by the directors, in the absence of the Appointor.

20.2 Any appointment or removal of an alternate director must be effected by notice in writing to the Company signed by the Appointor, or in any other manner approved by the directors.

20.3 The notice must:

20.3.1 identify the proposed alternate; and

20.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the director giving the notice.

21 RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

21.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the Appointor.

21.2 Except as the Articles specify otherwise, alternate directors are:

21.2.1 deemed for all purposes to be directors;

21.2.2 liable for their own acts and omissions;

21.2.3 subject to the same restrictions as their Appointors; and

21.2.4 not deemed to be agents of or for their Appointors and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his Appointor is a Member.

21.3 A person who is an alternate director but not a director:

21.3.1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's Appointor is not participating);

21.3.2 may participate in a unanimous decision of the directors (but only if his Appointor is an Eligible Director in relation to that decision, but does not participate); and

21.3.3 shall not be counted as more than one director for the purposes of *article 1621.3*.

21.4 A director who is also an alternate director is entitled, in the absence of his Appointor(s), to a separate vote on behalf of each Appointor, in addition to his own vote on any decision of the directors (provided that an Appointor for whom he exercises a separate vote is an Eligible Director in relation to that decision[, but shall not count as more than one director for the purposes of determining whether a quorum is present.

21.5 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive any remuneration from the Company for serving as an alternate director except such part (if any) of the remuneration otherwise payable to the alternate's Appointor as the Appointor may by notice in writing to the Company from time to time direct.

22 TERMINATION OF ALTERNATE DIRECTORSHIP

An alternate director's appointment as an alternate (in respect of a particular Appointor) terminates:

22.1.1 when the alternate's Appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

22.1.2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's Appointor, would result in the termination of the Appointor's appointment as a director;

22.1.3 on the death of the alternate's Appointor; or

22.1.4 when the alternate director's Appointor ceases to be a director for whatever reason.

23 DIRECTOR'S RENUMERATION

23.1 Directors may undertake any services for the Company that the Directors decide.

23.2 No Director or alternate director shall be entitled to any remuneration from the Company for their services to the Company as directors but shall be entitled to such remuneration as the Directors determine for any other service which they undertake for the Company.

23.3 Directors may be reimbursed the amount of necessary expenses incurred in the exercise of their office as approved by the Board of Directors.

24 SECRETARY

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

25 CHANGE OF COMPANY NAME

The name of the Company may be changed by:

25.1.1 a decision of the directors; or

25.1.2 a special resolution of the Members,

25.1.3 or otherwise in accordance with the Act.

MEMBERS

26 MEMBERSHIP

26.1 The subscribers to the Memorandum are the first members of the Company.

26.2 Such other persons who are admitted to membership in accordance with the Articles shall be members of the Company.

26.3 No person shall be admitted to membership of the Company unless an application for membership has first been delivered to the Secretary and approved by the Directors save that all Levy Payers are entitled to submit an application for membership and the Directors must approve such an application if duly and properly completed.

26.4 No person shall be admitted to membership of the Company if they are not Levy Payers. Subject to section 174 of the Companies Acts, applications for membership

by persons that are not Levy Payers shall be approved at the discretion of the Directors and such persons are required to make a voluntary contribution to the Company over the minimum value set by the Directors from time to time.

26.5 An application for membership must:

26.5.1 be in writing;

26.5.2 be signed by the applicant;

26.5.3 include a declaration that the applicant is or is not a Local Authority Person and that the applicant will advise the Company of any change in such status; and

26.5.4 include an undertaking that the applicant will not do anything or omit to do anything which the applicant knows or could reasonably anticipate would cause the Company to become a Regulated Company.

26.6 All members agree to be bound by the obligations on them as set out in the Articles. When acting as members they shall act at all times in the best interest of the Company.

26.7 Membership shall not be transferable and shall cease on death or on liquidation or dissolution of a corporate member.

26.8 Membership shall fall into four classes, as follows:

26.8.1 Class A members consisting of Levy Payers within the Business Improvement District. Class A members have a right to vote at general meetings and to appoint Directors;

26.8.2 Class B members consisting of voluntary Levy Payers within the Business Improvement District and who are approved as such at the absolute discretion of the Directors. Class B members shall pay a minimum voluntary contribution either in cash or kind fixed by the Directors from time to time and have a right to vote at general meetings. Class B members shall not be entitled to appoint Directors;

26.8.3 Class C members shall consist of members who do not fall within any of class A or class B who have businesses within the UDC District Council wards forming the town of Saffron Walden being Audley, Shire and Castle and who are approved as such at the absolute discretion of the Directors. Class C members shall pay a minimum voluntary contribution either in cash or kind or annual subscription fixed by the Directors from time to time. Class

C members shall be entitled to vote at general meetings. Class C members shall not be entitled to appoint Directors;

26.9 A member shall not be permitted to be a member in more than one class

26.10 A member is entitled to one vote only notwithstanding the number of BID Levy qualifying properties the member owns.

27 TERMINATION OF MEMBERSHIP

27.1 Membership is terminated if:

27.1.1 the member gives three months' notice in writing duly signed to the Secretary and thereupon such member shall be deemed to have ceased to be a member from the date of the expiration of such notice;

27.1.2 the member dies or ceases to exist;

27.1.3 the member is no longer entitled to be a member in accordance with the Articles;

27.1.4 otherwise in accordance with the Articles; or

27.1.5 at a meeting of the Directors at which at least half of the Directors are present, a resolution is passed resolving that the member be expelled on the ground that his or her continued membership is harmful to or is likely to become harmful to the interests of the Company. Such a resolution may not be passed unless the member has been given at least 14 Clear Days' notice that the resolution is to be proposed, specifying the circumstances alleged to justify expulsion, and has been afforded a reasonable opportunity of being heard by or of making written representations to the Directors. A member expelled by such a resolution will nevertheless remain liable to pay to the Company any subscription (including the BID Levy) or other sum owed by him or her.

27.2 A member shall automatically cease to be a member of the Company if any annual or other subscription or entrance fee or BID Levy has not been paid six months after it has become due.

27.3 No refund shall be made of any annual or other subscription or entrance fee or BID Levy on the termination of membership (unless on the winding up of the Company and the repayment of the BID Levy (or part of it) to the Levy Payer) for any reason except in accordance with these Articles.

DECISION MAKING BY MEMBERS

28 . General meetings

28.1 The Company shall hold an annual general meeting each year in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it. Not more than fifteen months shall elapse between one annual general meeting of the Company and the next. The annual general meeting shall be held at such time and place as the Directors shall appoint.

28.2 All meetings other than annual general meetings shall be called general meetings.

28.3 The Directors may call a general meeting at any time.

28.4 The Directors must call a general meeting if required to do so by the members under the Companies Acts.

28.5 All annual general meetings and general meetings must be called by at least fourteen Clear Days' notice.

28.6 A general meeting may be called by shorter notice if it is so agreed:

28.6.1 in the case of an annual general meeting, by all the members entitled to attend and vote; and

28.6.2 in the case of any other meeting by a majority of the members having a right to attend and vote at that meeting. Any such majority must together represent at least 90% of the total voting rights at that meeting of all the members.

28.7 Every notice calling a general meeting must specify the place, day and time of the meeting, whether it is a general or an annual general meeting, and the general nature of the business to be transacted.

28.8 Subject to the Companies Acts, no business may be transacted at a general meeting except that specified in the notice convening the meeting.

28.9 If a special resolution is to be proposed, the notice must include the proposed resolution and specify that it is proposed as a special resolution.

28.10 In every notice calling a meeting of the Company there must appear with reasonable prominence a statement informing the member of his or her rights to appoint another person as his or her proxy at a general meeting.

28.11 Notice of general meetings must be given to every member, to the Directors and to the accountants or auditors of the Company.

28.12 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

28.13 A person is able to exercise the right to vote at a general meeting when:

28.13.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

28.13.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

28.14 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

28.15 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

28.16 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

29 QUORUM FOR GENERAL MEETINGS

29.1. No business (other than the appointment of the Chair of the meeting) may be transacted at any general meeting unless a quorum is present.

29.2 [Ten] persons entitled to vote on the business to be transacted (each being a member, a proxy for a member or a duly Authorised Representative of a member), or 5% of the total membership (represented in person or by proxy), whichever is greater, shall be a quorum.

29.3 If a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting those present and entitled to vote shall be a quorum.

30. CHAIRING GENERAL MEETINGS

30.1 The Directors may appoint one of their number to be a Chair at the annual general meeting.

30.2 The Chair (if any) or in his or her absence some other Director nominated by the Directors will preside as Chair of every general meeting.

30.3 If neither the Chair nor such other Director nominated in accordance with Article 30.1 (if any) is present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to chair the meeting and, if there is only one Director present and willing to act, he or she shall be Chair of the meeting.

30.4 If no Director is willing to act as Chair of the meeting, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present in person or by proxy and entitled to vote must choose one of their number to be Chair of the meeting, save that a proxy holder who is not a member entitled to vote shall not be entitled to be appointed Chair of the meeting.

30.5 The Chair will ensure that the meeting is run in an orderly manner and if there is unruly conduct, the Chair may expel such persons from the meeting.

31. ATTENDENCE AND SPEAKING BY DIRECTORS AND NON-DIRECTORS

31.1 A Director may, even if not a member, attend and speak at any general meeting.

31.2 The Chair of the meeting may permit other persons who are not members of the Company to attend and speak at a general meeting.

32. ADJOURNMENT

32.1 The Chair of the meeting may adjourn a general meeting at which a quorum is present if:

32.1.1 the meeting consents to an adjournment; or

32.1.2 it appears to the Chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

32.2 The Chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

32.3 When adjourning a general meeting, the Chair of the meeting must:

32.3.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors; and

32.3.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

32.4 If the continuation of an adjourned meeting is to take place more than fourteen days after it was adjourned, the Company must give at least seven Clear Days' notice of it:

32.4.1 to the same persons to whom notice of the Company's general meetings is required to be given; and

32.4.2 containing the same information which such notice is required to contain.

32.5 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

33 VOTES OF MEMBERS: GENERAL

33.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.

33.2 A person who is not a member of the Company shall not have any right to vote at a general meeting of the Company but this is without prejudice to any right to vote on a resolution affecting the rights attached to a class of the Company's debentures.

33.3 Article 33.1 shall not prevent a person who is a proxy for a member or a duly Authorised Representative from voting at a general meeting of the Company.

34 VOTES

34.1 On a vote on a resolution on a show of hands at a meeting every person present in person (whether a member, proxy or Authorised Representative of a member) and entitled to vote in accordance with Article 26.8 shall have a maximum of one vote notwithstanding the number of BID Levy qualifying properties a member owns within the Business Improvement District.

34.2 On a vote on a resolution on a poll at a meeting every member present in person or by proxy or Authorised Representative and entitled to vote in accordance with Article 26.8 shall have one vote notwithstanding the number of BID Levy qualifying properties a member owns within the Business Improvement District.

34.3 In the case of an equality of votes, whether on a show of hands or on a poll, the Chair of the meeting shall be entitled to a casting vote in addition to any other vote he or she may have.

34.4 No member shall be entitled to vote at any general meeting unless all monies presently payable by him, her or it (including the BID Levy, if applicable) to the Company have been paid.

34.5 The following provisions apply to any organisation that is a member (**Member Organisation**):

34.5.1 a Member Organisation may nominate any individual to act as its representative (**Authorised Representative**) at any meeting of the Company;

34.5.2 the Member Organisation must give notice in writing to the Company of the name of its Authorised Representative. The Authorised Representative will not be entitled to represent the Member Organisation at any meeting of the Company unless such notice has been received by the Company. The Authorised Representative may continue to represent the Member Organisation until notice in writing is received by the Company to the contrary;

34.5.3 a Member Organisation may appoint an Authorised Representative to represent it at a particular meeting of the Company or at all meetings of the Company until notice in writing to the contrary is received by the Company;

34.5.4 any notice in writing received by the Company shall be conclusive evidence of the Authorised Representative's authority to represent the Member Organisation or that his or her authority has been revoked. The Company shall not be required to consider whether the Authorised Representative has been properly appointed by the Member Organisation;

34.5.5 an individual appointed by a Member Organisation to act as its Authorised Representative is entitled to exercise (on behalf of the Member Organisation) the same powers as the Member Organisation could exercise if it were an individual member;

34.5.6 on a vote on a resolution at a meeting of the Company, the Authorised Representative has the same voting rights as the Member Organisation would be entitled to if it was an individual member present in person at the meeting; and

34.5.7 the power to appoint an Authorised Representative under this Article 32.5.7 is without prejudice to any rights which the Member Organisation has under the Companies Acts and the Articles to appoint a proxy or a corporate representative.

35 POLL VOTES

35.1 A poll on a resolution may be demanded:

35.1.1 in advance of the general meeting where it is to be put to the vote; or

35.1.2 t a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

35.2 A poll may be demanded by:

35.2.1 the Chair of the meeting;

35.2.2 the Directors;

35.2.3 two or more persons having the right to vote on the resolution;

35.2.4 any person, who, by virtue of being appointed proxy for one or more members having the right to vote at the meeting, holds two or more votes; or

35.2.5 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.

35.3 A demand for a poll may be withdrawn if:

35.3.1 the poll has not yet been taken; and

35.3.2 the Chair of the meeting consents to the withdrawal.

35.4 Polls must be taken immediately and in such manner as the Chair of the meeting directs.

36 PROXIES

36.1 Proxies may only validly be appointed by a notice in writing (**Proxy Notice**) which:

36.1.1 states the name and address of the member appointing the proxy;

36.1.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;

36.1.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the Directors may determine; and

36.1.4 is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.

36.2 The Company may require Proxy Notices to be delivered in a particular form and may specify different forms for different purposes.

36.3 Proxy Notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

36.4 Unless a Proxy Notice indicates otherwise, it must be treated as:

36.4.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and

36.4.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

36.5 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person.

36.6 An appointment under a Proxy Notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.

36.7 A notice revoking the appointment of a proxy only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

37 ERRORS AND DISPUTES

37.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

37.2 Any such objection must be referred to the Chair of the meeting whose decision is final.

38 AMENDMENTS TO RESOLUTIONS

38.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

38.1.1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the Chair of the meeting may determine); and

38.1.2 the proposed amendment does not, in the reasonable opinion of the Chair of the meeting, materially alter the scope of the resolution.

38.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

38.2.1 the Chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and

38.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

38.3 If the Chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the Chair's error does not invalidate the vote on that resolution.

39 WRITTEN RESOLUTIONS

39.1 Subject to Article 39.2, a written resolution of the Company passed in accordance with this Article 39 shall have effect as if passed by the Company in general meeting:

39.1.1 A written resolution is passed as an ordinary resolution if it is passed by a simple majority of the total voting rights of eligible members.

39.1.2 A written resolution is passed as a special resolution if it is passed by members representing not less than 75% of the total voting rights of eligible members. A written resolution is not a special resolution unless it states that it was proposed as a special resolution.

39.2 In relation to a resolution proposed as a written resolution of the Company the eligible members are the members who would have been entitled to vote on the resolution on the circulation date of the resolution.

39.3 A members' resolution under the Companies Acts removing a Director or an auditor before the expiration of his or her term of office may not be passed as a written resolution.

39.4 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. Communications in relation to written notices shall be sent to the Company's auditors in accordance with the Companies Acts.

39.5 A member signifies their agreement to a proposed written resolution when the Company receives, from him or her, an authenticated Document identifying the resolution to which it relates and indicating his or her agreement to the resolution.

39.6 If the Document is sent to the Company in Hard Copy Form, it is authenticated if it bears the member's signature.

39.7 If the Document is sent to the Company by Electronic Means, it is authenticated if:

39.7.1 the identity of the member is confirmed in a manner agreed by the Directors; or

39.7.2 if it is accompanied by a statement of the identity of the member and the Company has no reason to doubt the truth of that statement; or

39.7.3 if it is from an email Address notified by the member to the Company for the purposes of receiving Documents or information by Electronic Means.

39.8 A written resolution is passed when the required majority of eligible members have signified their agreement to it.

39.9 A proposed written resolution lapses if it is not passed within twenty-eight days beginning with the circulation date.

ADMINISTRATIVE ARRANGEMENTS

40 MEANS OF COMMUNICATION TO BE USED

40.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

40.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted if properly addressed and delivered by hand, when it was given or left at the appropriate address;

40.1.2 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and

40.1.3 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a Business Day.

40.2 In proving that any notice, document or other information was properly addressed, it shall suffice to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act.

41 INDEMNITY AND INSURANCE

41.1 Subject to *article* 41.2 but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

41.1.1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:

41.1.1.1 in the actual or purported execution and/or discharge of his duties, or in relation to them, including any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his 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

41.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in *article 41.1.1* and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

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

41.3 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.

41.4 In this article:

41.4.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

41.4.2 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, any associated company or any pension fund or employees' share scheme of the Company or associated company; and

41.4.3 a **relevant officer** means any director or other officer[or former director or other officer of the Company.