COMPANIES ACT 2006

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COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

of

TVSCA LIMITED (Company Number 16419580)

INTERPRETATION

1 In these Articles unless the subject or context otherwise requires the following expressions shall have the meanings set opposite to them:

"the Act"	or the re-enactment thereof for the time being in force.
"the area of the Society"	the counties of Berkshire, Oxfordshire, and the former districts of South Buckinghamshire (formerly Beaconsfield) and Wycombe in the county of Buckinghamshire
"Committee"	means the Committee established under Article 46 and includes any sub-committee where the context so requires.
"executed"	includes any mode of execution.
"the Institute"	means the Institute of Chartered Accountants in England and Wales or such other body corporate as shall succeed to the property and functions of the Institute of Chartered Accountants aforesaid.
"office"	means the registered office of the Society.
"Qualifying Person's Direction"	a direction to the Trustee Members by a Qualifying Person to cast a vote for or against a resolution on a poll such direction being given in writing or in such other form as the

	Trustee Members may from time to time determine and shall be sufficient if given to any one (if more than one) Trustee Member.
"registered office"	means the address of any member of the Institution shown on the Institute's Register and where the Register shows two addresses it shall mean the first address only.
"the Seal"	means the Common Seal of the Society.
"Secretary"	means any member or members appointed to perform the duties of the Secretary of the Society.
"the Society"	means TVSCA Limited being a company limited by guarantee and incorporated under the Companies Act 2006.
"Trustee Member"	a member of the Society appointed under Article 8(B)
"the United Kingdom"	means Great Britain and Northern Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Society.

ENTITLEMENT TO MEMBERSHIP

2 Except as provided in Articles 9 and 11 no person other than a member of the Institute shall be entitled to be a member of the Society.

(A) Any member of the Institute with a registered address within the area of the Society shall be entitled to be admitted a member of the Society.

3 THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED

(a) To acquire and take over the undertaking and all or any of the property, rights and liabilities of the Thames Valley Society of Chartered Accountants on such terms and subject to such conditions as the Committee of the Society may consider expedient.

(b) To provide for members of the Institute of Chartered Accountants in England and Wales "the Institute" whose registered address is situated in the area of the counties of Berkshire, Oxfordshire, and the former districts of South Buckinghamshire (formerly Beaconsfield) and Wycombe in the county of Buckinghamshire.:

- Professional fellowship, whilst representing the views of the Society members to ICAEW relevant stakeholders and the wider community within the area of the Society
- A local place of contact and assistance for members;
- A forum for technical and professional discussion and debate;
- A conduit for the flow of ideas, comment and opinion between the Institute and members;
- Situations where members can develop their professional organisational skills and both represent and serve their Institute;
- A means through which members can maintain and improve their professional competence and conduct;
- The provision of training courses for Members and their staff;
- The provision of job clubs for the purpose of assisting unemployed members in finding employment;
- The provision of an introduction service to facilitate the merger of firms containing members of the company;

- The provision of services as a recruitment agency for the purpose of introducing members to prospective employers, or prospective staff to members and their firms;

  and to provide:

- A point of local contact for the general public, the media, other professions and interested parties on matters affecting the accountancy profession;

- A local network to align with and assist in achieving Institute aims, objectives and strategy;

- Support for any local Members' Society;

- Support for any local Students' Society.

(c) To enhance the reputation of Chartered Accountants in the district

(d) To make gifts or contributions for national, public, educational or charitable purposes

(e) To make grants to universities or other educational establishments, to provide finance and make grants for courses, lectures, classes or other tuition or for research and to establish scholarships or exhibitions and give prizes with a view to promoting or furthering the interest of members and prospective members of the Society

(f) To make grants or other contributions to local or other societies having as their objects the furtherance of the objects of the Society.

(i) Without prejudice to the generality of the object and the powers of the company derived from section 3 of the 2006 Act the company has power to do all or any of the following things:

(a) To charge members with subscriptions, levies, and to make charges on those making use of the Society's services.

(b) To carry on the business of a holding company in all its branches and to co-ordinate the policy and administration of any subsidiary company or companies or of any group of companies of which the company of any subsidiary company is a member or which are in any manner controlled by the company.

(c) To provide financial, accounting, secretarial and other services to all subsidiary and associated companies or any other member of a group of companies of which the company is a member and to acquire by purchase, lease, concession, grant, licence or otherwise for the purpose of the

business of the company or of any subsidiary or associated company or of any other member of a group of companies of which the company is a member such business, options, rights, privileges, lands, buildings, leases, under leases, stocks, shares, debentures, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other properties in rights and interests in property as the company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to enter into, assist or participate in financial, commercial, mercantile, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments;

(d) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the company to carry any of its objects into effect, or for effecting any modification of the company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests;

(e) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the company may think desirable and to carry out exercise, and comply with any such charters, decrees, rights, privileges, and concessions;

(f) To subscribe for, take, purchase, 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 other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world;

(g) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies;

(h) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the company, or of undertaking any business or operations which may appear likely to assist or benefit the company or to enhance the value of any property

or business of the company, and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares or securities of any such company as aforesaid;

(i) To sell or otherwise dispose of the whole or any part of the business or property of the company, either together, as contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others;

(j) To do all such other things as may be deemed incidental or conducive to the attainment of the company's objects or any of the powers given to it by the Act or by this clause.

(k) To borrow and raise money in such manner as the Committee of the Society shall think fit, to issue debenture stock and loan stock on such terms as the Committee of the Society may approve and to guarantee and/or give security for the payment of money by or the performance of obligations to all kinds of the company or any other person, firm or company, including any company which is the holding company of the company or is a subsidiary of the company or of any such holding company or otherwise is allied to or associated with the company in such manner as the Committee of the Society may think fit, and in particular, but without prejudice to the generality of the foregoing to guarantee and/or give security by way of mortgage, charge, standard security, lien or other security upon the whole or any part of the company's property or assets (whether present or future) including its uncalled capital.

4 The liability of the members is limited.

5 Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

6 The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in the Memorandum of Association and no portion thereof shall be paid or transferred, direct or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to Members of the Company

Provided that nothing herein shall prevent any payment in good faith by the Company:

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

(b) of interest on money lent by any Member of the Company at a reasonable and proper rate per annum not exceeding 2 per cent less than the published base lending rate of a clearing bank to be selected by the Directors;

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

(d) to any Member of its Board of Directors of out-of-pocket expenses.

7 Upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members of the Company, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company under or by virtue of Clause 6 hereof, such institution or institutions to be determined by the Members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object.

MEMBERSHIP

8 The members of the Society shall be:

(A) The subscribers to the Memorandum of Association of the Society;

(B) Such member or members of the Society (not exceeding four in number) appointed by the Committee to exercise the special voting rights and powers in respect of Qualifying Persons under these Articles.

(C) Any member of the Institute who has a Registered Address within the area of the Society and who signs a written application or consent to become a member;

(D) Any other member of the Institute who having applied to be or remain a member of the Society shall have been elected to membership by the Committee or had his membership confirmed.

9 Any member of the Society who has rendered distinguished service to the Society, the Institute or the profession may be appointed an honorary life member of the Society and Article 2 shall not thereafter apply to him.

10 The rights and privileges of every member of the Society shall be personal to himself and be neither transferable nor transmissible by act of the member or operation of law.

11 Any person not otherwise qualified, but who has by his writings or other works contributed to the data or methods employed by Accountants, or who has otherwise promoted the objects of the Institute and the Society or either of them, may be elected an honorary and non-contributing member of the Society in General Meeting on the unanimous recommendation of the Committee, but honorary membership shall not constitute membership for the purposes of the Act or these Articles, and particulars of honorary members shall not be entered in the Register of Members.

12 Any member of the Institute of Chartered Accountants of Scotland or of The Institute of Chartered Accountants in Ireland may at the discretion of the Committee and on payment of such subscription (if any) as the Committee shall prescribe, be awarded the use of facilities provided for members but shall not be entitled to membership of the society or to vote at General Meetings.

WITHDRAWAL FROM MEMBERSHIP

13 Any member who ceases to be a member of the Institute shall thereupon cease to be a member of the Society unless appointed under Article 9.

14 Any member may resign his membership at any time and require his name to be removed from the Register of Members and on its removal he shall cease to be a member forthwith notwithstanding that his name may continue to appear on the Register of Members of the Institute with a Registered Address within the area of the Society and his name shall not be included in the Register of members thereafter without his express consent in writing.

15 A member shall cease to be a member if he no longer has or ceases to have a Registered Address within the area of the Society unless he shall apply for his membership to be continued and the Committee shall approve such application.

16 A member who commits a breach of any of the Articles of Association of the Society may be excluded from membership by a resolution passed by a three-fourths majority of those present and voting at a meeting of the Committee convened with notice of intention to propose such a resolution. Such member shall be served with not less than fourteen days' notice of the meeting and shall have the right to make oral or written representations to the Committee. The Committee may by resolution passed by a similar majority at a meeting similarly convened re-admit to membership a member of the Institute who has ceased to be a member of the Society by a resolution passed under this Article.

17 Any member ceasing by death, resignation, or exclusion to be a member of the Society, shall not, nor shall his representatives, have any interest in the Society.

SUBSCRIPTIONS

18 All proposals for introducing or varying annual subscriptions and entrance fees payable by members shall be proposed by the Committee and sanctioned by a special resolution of the Society.

19 Any annual subscription which may be payable shall be due on the first day of January in each year provided that a member admitted after the first day of July in each year shall be required to pay only one half of any subscription which may be applicable to him for that year.

20 The Committee shall be empowered in its discretion to waive the subscription of any member of the Society.

AFFILIATED OR BRANCH SOCIETIES OR GROUPS

21 The Committee may make regulations for the formation, establishment and conduct of any affiliated or branch society or group within the area of the Society and may from time to time vary such regulations.

22 Subject to such regulations as may have been made by the Committee pursuant to Article 19 any affiliated or branch society or group may make such regulations for the conduct of its affairs as it thinks fit.

GENERAL MEETINGS

23 The Society shall hold in each year a general meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it. The Annual General Meeting shall be held as soon as practicable in each calendar year and in any event not later than 30th September nor shall more than fifteen months elapse between the date of one Annual General Meeting and the next succeeding meeting.

24 All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

25 The Committee may, when it thinks fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisitions, or, in default may be convened by such requisitionists, as provided by Section 368 of the Act.

26 All Members and Qualifying Persons shall be entitled to attend General Meetings of the Society but only members of the Society (including Trustee Members) may vote in person or by proxy.

NOTICE OF GENERAL MEETNGS

27 An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by fourteen days' notice in writing at the least, and any other meeting of the Society shall be called by fourteen days' notice in writing at the least. The notice shall specify the place, the day and the hour of the meeting and, in case of special business, the general nature of that business shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Society in general meeting, to such persons as are, under the Articles of Association of the Society, entitled to receive such notices from the Society; provided that a meeting of the Society shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed:

(A) In the case of a meeting called as the Annual General Meeting by all the members entitled to attend and vote there at; and

(B) In the case of any other meeting, by a majority in number of the members having the right to attend and vote at the meeting, being a majority together representing not less than 95% of the total voting rights at that meeting of all the members.

28 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

29 At the Annual General Meeting of the Society the places of the retiring members of the Committee shall be filled unless the meeting shall resolve that any place or places shall not be filled but subject to the requirement of the minimum number of members of the Committee contained in Article 45. The auditors, if required, of the Society for the following year shall also be appointed and the Committee shall present a report and submit the accounts for the year ended on the preceding 31st December.

The President of the Society for the time being shall be the Chairman of all general meetings of the Society and of all meetings of the Committee except that , by custom, the retiring President shall preside at the Annual General Meeting immediately following his retirement. In the absence of the President, the Deputy President or, failing him, the Vice-President shall be the Chairman. In the event of all being absent at the time appointed for the meeting, or if none being willing to preside, the members present shall choose a Chairman from amongst themselves for that meeting. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, seven members present in person or by proxy shall be a quorum.

30 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Committee may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

31 The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

32 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:

By the Chairman; or

a. By at least three members present in person or by proxy; or

b. By a member or members so present and representing not less than one tenth of the total voting rights of all the members having the right to vote at the meeting.

c. By any Trustee Member present.

Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of proceedings of the Society shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

33 Except as otherwise provided in these Articles, if a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

34 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

35 A poll for the election of a Chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

36 The demand for a poll may be withdrawn.

VOTES OF MEMBERS

37 On a show of hands every member who is present in person shall have one vote. On a poll each member shall have one vote and such vote may be given either in person or by proxy.

38 (A) Trustee Members appointed under Article 8 (B) shall on a show of hands or on a poll, have one vote for each Qualifying Person's Direct

(B) The Trustee Members shall vote in accordance with each Qualifying Person's Direction.

(C) The certificate in writing by the Trustee Members shall (in the event of doubt) be sufficient evidence of the number of Qualifying Persons' Directions received for and/or against a resolution.

39 If any subscription or other fee is presently payable by a member to the society a member shall not be entitled to vote at any general meeting unless such subscription or fee has been paid.

40 Every member shall have the right to appoint a proxy provided such proxy is a member of the Society.

41 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing.

42 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited (including by electronic transmission by facsimile) at the registered office of the Society or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than forty eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument for proxy shall not be valid.

43 An instrument appointing a proxy shall be in the usual common form or in such other form as the Committee may accept and shall be deemed to confer authority to demand or join in demanding a poll. Such instrument need not be

witnessed and shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

44 A vote given in accordance with the terms of a Qualifying Person's Direction or an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the Society at its registered office before the commencement of the meeting or adjourned meeting at which the proxy Qualifying Person's Direction or is used.

MANAGEMENT OF THE SOCIETY

45 There shall be a Committee of the Society to manage the Society as provided in these Articles and the Committee shall consist of not less than nine nor more than fifteen officers who shall rotate in accordance with Articles 5 8 together with such additional and ex officio officers as are provided for under the Articles plus a maximum of six persons who may be co-opted by the Committee.

(A) Any member of the Council of the Institute who has been elected to that position by the members of the Institute to represent the Chartered Accountants in the area of the Society shall be an additional officer so long as he shall be a member of the Council of the Institute.

(B) Save as otherwise provided until the first Annual General Meeting of the Society the signatories to Form IN01 filed with the Registrar of Companies shall comprise the Committee together with any other officer appointed from the members by the Committee.

46 (A) The Annual General Meeting shall, in each year, elect a President, Deputy President, Vice-President, Secretary and Treasurer who shall be members of the Institute with a Registered address within the area of the Society to hold office until the committee meeting immediately succeeding the following Annual General Meeting.

(B) Each of such officers shall be eligible for re-election.

47 The officers named in Article 46, together with the immediate Past President and the President of the Society if not already elected members of the Committee, shall be ex officio members.

48 The business of the Society shall be managed by the Committee who may exercise all such powers of the Society as are not inconsistent with the Act, these presents or any resolution of the members of the Society in General Meeting PROVIDED THAT no regulation shall invalidate any prior act of the Committee which would have been valid if such regulation had not been

made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Committee by any other Article.

49 Without prejudice to the general powers conferred by these Articles and in particular the preceding Article the Committee shall have power:

(A) To consider and if thought fit propose an annual subscription and an entrance fee payable by applicants on being admitted to membership of the society and to determine from time to time the amount of any such fee or annual subscription; provided always that such proposals shall not become effective unless passed by a special resolution of the Society.

(B) To determine that no entrance fee shall be payable by applicants for membership and that no annual subscription shall be payable by members.

(C) To take or lease or otherwise hold any premises for the purposes of the Society.

(D) To purchase or otherwise acquire any books, periodicals and documents.

(E) To determine from time to time the conditions on which members or other persons may use the Library..

(F) To appoint, and from time to time remove an Administrator and other staff who are necessary to carry out the functions of the Society and to fix the remuneration to be paid to them.

(G) To co-opt advisers with power to invite them to attend but not vote at any meeting of the Committee.

(H) To nominate members of the Committee or any other person to serve on sub-committees.

(I) To supervise the interests of the Student Accountants serving within the area of the Society.

(J) To petition Parliament in the name of the Society.

(K) To enter into such contracts and do all such acts and things as may be thought expedient for the purposes of the Society.

50 The Committee shall have control over the funds of the Society.

51 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the society shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Committee shall from time to time by resolution determine.

52 The Committee shall cause proper minutes to be made of the proceedings of all meetings of the Society and of the Committee and of all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be sufficient evidence.

53 (A) No Committee Member or intending Committee Member shall be disqualified by their office from contracting with the Society either as a vendor, purchaser, lessor, customer or otherwise nor shall any such contract or any contract or any transaction or arrangement (whether or not constituting a contract) entered into with or by or on behalf of the Society with any Society or partnership of or in which any member shall be a member or otherwise interested be avoided nor shall any Committee Member so contracting or being such member or so interested be liable to account to the Society for any profit realised by any such contract, transaction or arrangement by reason only of such Committee Member holding that office or of the fiduciary relationship thereby established, provided that the fact of their being interested therein and the nature of their interest be disclosed by them at the meeting of the Committee at which the contract, transaction or arrangement is first taken into consideration, if their interest then exists, or in any other case at the first meeting of the Committee after the acquisition of their interest; and such Committee Member may vote and have their vote counted in respect of any such contract, transaction or arrangement and shall be counted in the quorum present at the meeting. Provided, if the Committee Member be a sole Committee Member or if the Committee Member be interested in the contract, transaction or arrangement, the contract, transaction or arrangement may only be entered into by the Society in general meeting, and before the contract, transaction or arrangement is entered into the Committee Member must disclose their interest to the meeting;

(B) For the purposes of this Regulation:

(i) A general notice given by the Committee Member is to be regarded as having an interest of the nature and extent specified in the notice in any contract, transaction or arrangement in which the Committee Member is interested shall be deemed to be a disclosure that the Committee Member has an interest in any such transaction of the nature and extent to specified; and

(ii) An interest of which a Committee Member has no knowledge and of which it is unreasonable to expect them to have knowledge shall not be treated as an interest of theirs;

(C) If a question arises at a meeting of a Committee as to the right of a Committee Member to vote, the question may before the conclusion of the meeting, be referred to the Chairman of the meeting and his ruling in relation to any Committee Member shall be final and conclusive.

BORROWING POWERS

54 The Committee may exercise all the powers of the Society to borrow money, and to mortgage or charge its undertaking and property or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Society.

NOMINATION FOR ELECI'ION TO THE COUNCIL OF THE INSTITUTE

55 Nominations shall be arranged as laid down by the Council of the Institute.

DISQUALIFICATION OF MEMBERS OF THE COMMITTEE

57 The office of a member of the Committee shall be vacated:

(A) If he makes a voluntary arrangement pursuant to Part VIll of the Insolvency Act 1986 or he ceases to be eligible to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director or he enters into a Deed of Arrangement under the Deeds of Arrangement Act 1914.

(B) If he ceases to be a member of the Society or a Qualifying Person.

(C) If by notice in writing to the Society he resigns his office.

If any member of the Committee shall fail to attend four consecutive meetings of the Committee without leave of absence from the Committee, such member

shall be deemed, if the Committee so resolves, to have resigned from the Committee but in such event the Committee may, if thought fit, recommend his re-appointment at the ensuing Annual General Meeting provided that he is duly nominated.

ROTATION OF ELECTED MEMBERS OF COMMITTEE

58 At the Annual General Meeting in every year one third of the elected members of the Committee for the time being or, if their number is not a multiple of three, then the number nearest to one third, shall retire from office. The members of the Committee to retire in any year shall be those who have been longest in office since their last election but as between persons who became members of the Committee on the same day those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. A retiring member of the Committee shall be eligible for re-election unless, at the date of his proposed re-election, he will then have been an elected member of the Committee for a continuous period of nine years but he shall be eligible for election to the Committee again at the Annual General Meeting following that at which he retired compulsorily under this Article. A year in this Article shall mean the interval between one Annual General Meeting and the next following Annual General Meeting.

59 Nominations in writing shall be invited from members for the vacancies which occur under the preceding Article and shall be deposited with the Secretary not less than three working days before the Annual General Meeting.

60 If at an Annual General Meeting the places of the retiring members of the Committee, or any of them, are not filled, or if any vacancy occurs on the Committee otherwise than as hereinbefore provided for the Committee shall have power to fill the vacancies.

61 Any member appointed by the Committee under Article 58 shall retire at the next following Annual General Meeting, but shall be eligible for election as a member of the Committee at such meeting and shall not be taken into account in determining the number of members of the Committee who are to retire by rotation at such meeting.

PROCEEDINGS OF THE COMMITTEE

62 The Committee shall meet together for the despatch of business, adjourn and otherwise regulate its meetings, as it thinks fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the

Chairman shall have a second or casting vote. A member of the Committee may, and the Secretary or Administrator shall on the requisition of such member, summon a meeting of the Committee. It shall not be necessary to give notice of a meeting of the Committee to any member for the time being absent from the United Kingdom.

63 The quorum necessary for the transaction of the business of the Committee may be fixed by the Committee, and unless so fixed shall be five.

64 The members for the time being of the Committee may act notwithstanding any vacancy in their number; provided always that in case the members of the Committee shall at any time be reduced in number to less than the quorum prescribed by or in accordance with the Articles, it shall be lawful for them to act as the Committee for the purpose of admitting persons to membership of the Society, filling vacancies in the Committee, or summoning a general meeting, but not for any other purpose.

65 The Committee may delegate any of its powers to sub-committees consisting of such member or members of the Committee and other persons as they think fit; any sub-committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Committee.

66 The sub-committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of that meeting.

67 All acts done by the Committee or by any sub-committee thereof shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any member of the Committee or such sub-committee, or that such member was disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Committee or any sub-committee.

68 A resolution in writing, signed by all the members of the Committee or any sub-committee for the time being entitled to receive notice of a meeting of the committee or sub-committee shall be as valid and effectual as if it had been passed at a meeting of the Committee or sub-committee duly convened and held.

EXECUTION OF DEEDS

69 The seal of the Society (if any) shall not be affixed to any instrument except by the authority of a resolution of the Committee and in the presence of at least two members of the Committee and of the Secretary or any other person appointed by the Committee for that purpose, and the said members and the Secretary or such other person shall sign every instrument to which the seal shall be so affixed in their presence, and such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

No deed or document shall be executed by the Society except by the authority of a resolution of the Committee and by at least: (A) Two members of the Committee; or

(A) Such member or members of the Society appointed by the Committee for this purpose as to which the certificate of the President of the Society shall in favour or any person dealing with the Society in good faith be conclusion.

AND if the Society shall adopt a seal the Committee may affix it to such deeds and documents.

AUTHENTICATION OF DOCUMENTS

70 The Secretary or any person appointed by the Committee for the purpose shall have power to authenticate any documents affecting the constitution of the Society and any resolutions passed by the Society or the Committee, and any books, records, documents and accounts relating to the business of the society, and to certify copies thereof or extracts therefrom as true copies or extracts.

71 A document purporting to be a copy of a resolution of the Committee or any extract from the minutes of a meeting of the Committee which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Society upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Committee.

MINUTES AND BOOKS

72 Any register, index, minute book, book of account or other books required by these presents or the Act to be kept by or on behalf of the Society may be kept either by making entries in bound books or by recording them in any other

manner. In any case in which bound books are not used the Committee shall take adequate steps for facilitating access to the information so recorded.

NOTICES

73 A notice may be given by the Society to any member or Qualifying Person either personally or by sending it by post to him or to his Registered Address, or (if he has no Registered Address within the United Kingdom) to the address if any, within the United Kingdom supplied by him to the Society for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected at the expiration of twenty four hours after the letter containing the same is posted.

74 Notice of every general meeting shall be given in manner hereinbefore authorised to:

a. Every member and Qualifying Person except those members who (having no Registered Address within the United Kingdom) have not supplied to the Society an address within the United Kingdom for the giving of notices to them;

b. The auditor or auditors if any for the time being of the Society.

No other person shall be entitled to receive notices of general meetings.

INDEMNITY

75 So far as may be permitted by the Act, every member of the Committee or other officer or auditor of the Society shall be indemnified out of the assets of the Society against any liability incurred by him in the execution and discharge of his duties or in relation thereto.

CONSULTATION

76 The Trustee Members are not required to consult or notify Qualifying Persons about any matter.