

THE FACULTY OF ASTROLOGICAL STUDIES

ARTICLES OF ASSOCIATION

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PART 0

OBJECTS

- 0. The Faculty of Astrological Studies is a non-profit making mutual-trading company with the following objectives:
 - (a) To raise the standard of astrological knowledge and practice
 - (b) To uphold the ethics of astrological practice
 - (c) To uphold the dignity of astrology
 - (d) To institute courses of tuition
 - (e) To hold examinations for different grades
 - (f) To confer Diploma status on candidates successful in its final examination
 - (g) To encourage astrological research and discussion
 - (h) The Faculty shall at all times be maintained as an independent organisation, and not be merged with any other kindred body.

PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

Defined terms

1. In the articles, unless the context requires otherwise—

“articles” means the company’s articles of association;

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

“chairman” has the meaning given in article 12 and 29;

“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;

“Councillor” 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” has the meaning given in section 1168 of the Companies Act 2006;

“Faculty Council” consists of the President, Vice President, Council Secretary (who will not be the Company Secretary) and all other Councillors and meetings of the Faculty Council means a meeting of Councillors.”

“member” has the meaning given in section 112 of the Companies Act 2006;

“ordinary resolution” has the meaning given in section 282 of the Companies Act 2006;

“participate”, in relation to a meeting of the Faculty Council, has the meaning given in article 10;

“proxy notice” has the meaning given in article 35;

“special resolution” has the meaning given in section 283 of the Companies Act 2006;

“subsidiary” has the meaning given in section 1159 of the Companies Act 2006; and

“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.

Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the company.

Liability of members

2. The liability of each member is limited to £1, being the amount that each member guarantees 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 winding up, and
 - (c) adjustment of the rights of the contributories among themselves

Distribution of profits

3. The profits (if any) or other income of the company must be applied in promoting its objects and the payment of dividends to members is prohibited.

PART 2

COUNCILLORS

COUNCILLORS' POWERS AND RESPONSIBILITIES

Councillors' general authority

4. Subject to the articles, the Councillors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company.

Members' reserve power

- 5.—(1) The members may, by special resolution, direct the Councillors to take, or refrain from taking, specified action.
- (2) No such special resolution invalidates anything which the Councillors have done before the passing of the resolution.

Councillors may delegate

- 6.—(1) Subject to the articles, the Councillors may delegate any of the powers which are conferred on them under the articles—
- (a) to such person or committee;
 - (b) by such means (including by power of attorney);
 - (c) to such an extent;
 - (d) in relation to such matters or territories; and
 - (e) on such terms and conditions;
- as they think fit.

- (2) If the Councillors so specify, any such delegation may authorise further delegation of the Councillors' powers by any person to whom they are delegated.

- (3) The Councillors may revoke any delegation in whole or part, or alter its terms and conditions.

Committees

- 7.—(1) Committees to which the Councillors 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 Councillors.

- (2) The Councillors 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.

DECISION-MAKING BY COUNCILLORS

Councillors to take decisions collectively

- 8.—(1) The general rule about decision-making by Councillors is that any decision of the Councillors must be either a majority decision at a meeting of the Faculty Council or a decision taken in accordance with article 8.

- (2) If—

- (a) the company only has one Councillor, and
 - (b) no provision of the articles requires it to have more than one Councillor,
- the general rule does not apply, and the Councillor may take decisions without regard to any of the provisions of the articles relating to Councillors' decision-making.

Unanimous decisions

9.—(1) A decision of the Councillors is taken in accordance with this article when all eligible Councillors indicate to each other by any means that they share a common view on a matter.

(2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible Councillor or to which each eligible Councillor has otherwise indicated agreement in writing.

(3) References in this article to eligible Councillors are to Councillors who would have been entitled to vote on the matter had it been proposed as a resolution at a meeting of the Faculty Council.

(4) A decision may not be taken in accordance with this article if the eligible Councillors would not have formed a quorum at such a meeting.

Calling a meeting of the Faculty Council

10.—(1) Any Councillor may call a meeting of the Faculty Council by giving notice of the meeting to the Councillors or by authorising the company secretary (if any) to give such notice.

(2) Notice of any meeting of the Faculty Council must indicate—

(a) its proposed date and time;

(b) where it is to take place; and

(c) if it is anticipated that Councillors 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.

(3) Notice of a meeting of the Faculty Council must be given to each Councillor, but need not be in writing.

(4) Notice of a meeting of the Faculty Council need not be given to Councillors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than 7 days before the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

Participation in meetings of the Faculty Council

11.—(1) Subject to the articles, Councillors participate in a meeting of the Faculty Council, or part of such a meeting, when—

(a) the meeting has been called and takes place in accordance with the articles, and

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

(2) In determining whether Councillors are participating in a meeting of the Faculty Council, it is irrelevant where any Councillor is or how they communicate with each other.

(3) If all the Councillors 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.

(4) Non-Councillors may attend meetings of the Faculty Council, with the agreement of the majority of Councillors present.

Quorum for meetings of the Faculty Council

12.—(1) At a meeting of the Faculty Council, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

(2) At any meeting of the Faculty Council three Councillors present shall constitute a quorum, two of whom shall be the President, Vice-President or the Council Secretary.

(3) If the total number of Councillors for the time being is less than the quorum required, the Councillors must not take any decision other than a decision—

(a) to appoint further Councillors, or

(b) to call a general meeting so as to enable the members to appoint further Councillors.

Chairing of meetings of the Faculty Council

13.—(1) The President shall chair meetings of the Faculty Council unless the President is not present at the meeting in which case the Vice-President shall chair the meeting.

Casting vote and voting

14.—(1) If the numbers of votes for and against a proposal are equal, the chairman has a casting vote. The casting vote must preserve the status quo.

(2) A proposition involving a change to the articles shall need the support of 80% of all elected Councillors, such majority to include the President and Vice-President.

Conflicts of interest

15.—(1) If a proposed decision of the Councillors is concerned with an actual or proposed

transaction or arrangement with the company in which a Councillor is interested, that Councillor is not to be counted as participating in the decision-making process for quorum or voting purposes.

(2) But if paragraph (3) applies, a Councillor who is interested in an actual or proposed transaction or arrangement with the company is to be counted as participating in the decision-making process for quorum and voting purposes.

(3) This paragraph applies when—

(a) the company by ordinary resolution disapplies the provision of the articles which would otherwise prevent a Councillor from being counted as participating in the decision-making process;

(b) the Councillor's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or

(c) the Councillor's conflict of interest arises from a permitted cause.

(4) For the purposes of this article, the following are permitted causes—

(a) a guarantee given, or to be given, by or to a Councillor in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries;

(b) subscription, or an agreement to subscribe, for securities of the company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such securities; and

(c) arrangements pursuant to which benefits are made available to employees and Councillors or former employees and Councillors of the company or any of its subsidiaries which do not provide special benefits for Councillors or former Councillors.

(5) For the purposes of this article, references to proposed decisions and decision-making processes include any meeting of the Faculty Council or part of a meeting.

(6) Subject to paragraph (7), if a question arises at a meeting of the Faculty Council or of a committee of Councillors as to the right of a Councillor to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any Councillor other than the chairman is to be final and conclusive.

(7) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the Councillors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

Records of decisions to be kept

16. The Councillors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Councillors.

Councillors' discretion to make further rules

17. Subject to the articles, the Councillors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Councillors.

APPOINTMENT OF COUNCILLORS

Methods of appointing Councillors

18.—(1) Any person who is a full member of the Company, as defined by article 3, 21 (c) (i), willing to act as a Councillor, and is permitted by law to do so, may be appointed to be a Councillor—

(a) by ordinary resolution, or

(b) by a decision of the Councillors.

(2) In any case where, as a result of death, the company has no members and no Councillors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a Councillor.

(3) For the purposes of paragraph (2), where 2 or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

(4) Nominations to fill vacancies or replace retiring Councillors, including the President, shall be requested by the Council in an election circular to full members giving a closing date for such nominations. Each nomination must be accompanied by the nominee's written consent to stand, and must be proposed and seconded by two full members. Retiring Councillors shall not need

nomination or seconding, being automatically eligible for re-election if they are willing to stand. No candidate may be nominated for election as President who has not previously served as a Councillor unless by approval of 80% of all elected Councillors. No candidate may vote for him/herself. The Election Results will be announced at the Annual General Meeting to be held on a date fixed by the Council, which will then be notified to all members. Those unable to attend this meeting will be advised of the election results.

Termination of Councillor's appointment

19. A person ceases to be a Councillor as soon as—

(a) that person ceases to be a Councillor by virtue of any provision of the Companies Act 2006 or is prohibited from being a Councillor by law;

(b) a bankruptcy order is made against that person;

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

(d) a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a Councillor and may remain so for more than three months;

(e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;

(f) notification is received by the company from the Councillor that the Councillor is resigning from office, and such resignation has taken effect in accordance with its terms.

(g) The Councillor has served his/her maximum number of allowable terms on the Faculty Council. The terms are as below:

- (i) The Councillors taking the positions of President and Vice-President shall each serve for a term of three years; other Councillors, shall each serve for a two-year term. All periods of service shall run from the date of the AGM.
- (ii) No Councillor may be elected for more than a maximum of three consecutive terms, but a retiring President may stand for re-election as an ordinary Councillor even though he/she has served the maximum number of terms of office as President.
- (iii) Faculty Council reserves the right to retain the services of any Councillor(s) in a situation where Faculty Council would become non-quate as a result of Councillors coming to end of their terms.

Councillors' remuneration

20.—(1) Councillors may undertake any services for the company that the Councillors decide.

(2) Councillors are entitled to such remuneration as the Councillors determine—

(a) for their services to the company as Councillors, and

(b) for any other service which they undertake for the company.

(3) Subject to the articles, a Councillor's remuneration may—

(a) take any form, and

(b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Councillor.

(4) Unless the Councillors decide otherwise, Councillors' remuneration accrues from day to day.

(5) Unless the Councillors decide otherwise, Councillors are not accountable to the company for any remuneration which they receive as Councillors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested.

Councillors' expenses

21. The company may pay any reasonable expenses which the Councillors properly incur in connection with their attendance at—

(a) meetings of the Faculty Council or committees of Councillors,

(b) general meetings, or

(c) separate meetings of the holders of debentures of the company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company.

PART 3

MEMBERS

BECOMING AND CEASING TO BE A MEMBER

Applications for membership

22. No person shall become a member of the company unless—

- (a) they are subscribers to the memorandum of association of the company, or
- (b) that person has completed an application for membership in a form approved by the Councillors, and
- (c) the Councillors have approved the application.
- (d) Membership of the company shall be limited to those who are:
 - (i) Subscribing Diploma Holders (SDHs) who pay the annual subscription decided by the Councillors
 - (ii) Associate members. Associate membership is granted to all non-Diploma holders engaged on a Faculty Course or activity for the duration of that Course or activity and for a period of one year thereafter; associate members shall pay a registration fee on first enrolment.
 - (iii) Other Diploma Holders at the discretion of the Faculty Council.

Termination of membership

23.—(1) A member may withdraw from membership of the company by giving 7 days' notice to the company in writing.

(2) Membership is not transferable.

(3) A person's membership terminates when that person dies or ceases to exist or when an SDH does not pay the annual subscription by the 1st February following the renewal notice, or an associate member does not engage in a Faculty Course or activity for a period of more than one year. Any SDH who has his/her Diploma revoked shall immediately cease to be a member from the date of withdrawal of the Diploma.

GENERAL MEETINGS

Extraordinary general meetings

24. All general meetings other than annual general meetings shall be called extraordinary general meetings.

Calling a general meeting

25. The Councillors may call general meetings and, on the requisition of members pursuant to the provisions of the Companies Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Councillors to call a general meeting, any Councillor or any member of the company may call a general meeting.

Notice of general meetings

26. -An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a Councillor shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:

(a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

(b) In the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five per cent of the total voting rights at the meeting of all the members

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of the articles the notice shall be given to all the members, associate members and auditors.

Omission to give notice of a general meeting

27. 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.

Attendance and speaking at general meetings

28.—(1) A person is able to exercise the right to attend and 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.

(2) A person is able to exercise the right to vote at a general meeting when—

(a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

(b) 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.

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

(4) 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.

(5) 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.

Quorum for general meetings

29. No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

Chairing general meetings

30.—(1) The current or retiring President of the Council shall chair general meetings and shall have a casting vote (to preserve the status quo) on any matter to be decided where no majority has been reached.

(2) If the current or retiring President of the Council is unable to be present at any general meeting, the Vice-President or if not present, a Councillor appointed by the Councillors present shall chair the meeting.

Attendance and speaking by Councillors and non-members

31. The chairman of the meeting may permit persons who are not members of the company to attend and speak at a general meeting.

Adjournment

32.—(1) If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it.

(2) The chairman of the meeting may adjourn a general meeting at which a quorum is present if—

(a) the meeting consents to an adjournment, or

(b) it appears to the chairman 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.

(3) The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

(4) When adjourning a general meeting, the chairman of the meeting must—

(a) 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 Councillors, and

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

(5) If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)—

(a) to the same persons to whom notice of the company's general meetings is required to be given, and

(b) containing the same information which such notice is required to contain.

(6) 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.

VOTING AT GENERAL MEETINGS

Voting: general

- 33.** (1) A resolution put to the vote of a general meeting must be decided on a show of hands of members and associate members unless a poll is duly demanded in accordance with the articles.
(2) On a show of hands every member present in person shall have one vote. On a poll every member present in person or by proxy shall have one vote.

Errors and disputes

- 34.**—(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.
(2) Any such objection must be referred to the chairman of the meeting whose decision is final.

Poll votes

- 35.**—(1) A poll on a resolution may be demanded—
(a) in advance of the general meeting where it is to be put to the vote, or
(b) at 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.
(2) A poll may be demanded by—
(a) the chairman of the meeting;
(b) the Councillors present;
(c) two or more persons having the right to vote on the resolution; or
(d) 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.
(3) A demand for a poll may be withdrawn if—
(a) the poll has not yet been taken, and
(b) the chairman of the meeting consents to the withdrawal.
(4) Polls must be taken immediately and in such manner as the chairman of the meeting directs.

Content of proxy notices

- 36.**—(1) Proxies may only validly be appointed by a notice in writing (a “proxy notice”) which—
(a) states the name and address of the member appointing the proxy;
(b) identifies the person appointed to be that member’s proxy and the general meeting in relation to which that person is appointed;
(c) is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the Councillors may determine; and
(d) 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.
(2) The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
(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.
(4) Unless a proxy notice indicates otherwise, it must be treated as—
(a) 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
(b) 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.

Delivery of proxy notices

- 37.**—(1) 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.
(2) 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.
(3) A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
(4) If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor’s behalf.

Amendments to resolutions

38.—(1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—

(a) 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 chairman of the meeting may determine), and

(b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

(2) A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if—

(a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

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

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

PART 4

ADMINISTRATIVE ARRANGEMENTS

Means of communication to be used

39.—(1) Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Acts provide for documents or information which are authorised or required by any provision of the Acts to be sent or supplied by or to the company.

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

(3) A Councillor may agree with the company that notices or documents sent to that Councillor in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

Company seals

40.—(1) Any common seal may only be used by the authority of the Councillors.

(2) The Councillors may decide by what means and in what form any common seal is to be used.

(3) Unless otherwise decided by the Councillors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least two authorised persons

(4) For the purposes of this article, an authorised person is—

(a) any Councillor of the company;

(b) the company secretary (if any); or

(c) any person authorised by the Councillors for the purpose of signing documents to which the common seal is applied.

No right to inspect accounts and other records

41. Except as provided by law or authorised by the Councillors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a member.

Disposal of funds on winding up/dissolution of the company

42. If the company shall at any time be wound up, any company funds and assets remaining after all debts have been paid and all commitments in relation to the articles have been met shall be gifted to another body with objects similar to the company or a charity.

COUNCILLORS' INDEMNITY AND INSURANCE

Indemnity

43.—(1) Subject to paragraph (2), a relevant Councillor of the company or an associated company may be indemnified out of the company's assets against—

(a) any liability incurred by that Councillor in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,

(b) any liability incurred by that Councillor in connection with the activities of the company or

an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006),

(c) any other liability incurred by that Councillor as an officer of the company or an associated company.

(2) This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

(3) In this article—

(a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

(b) a “relevant Councillor” means any Councillor or former Councillor of the company or an associated company.

Insurance

44.—(1) The Councillors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant Councillor in respect of any relevant loss.

(2) In this article—

(a) a “relevant Councillor” means any Councillor or former Councillor of the company or an associated company,

(b) a “relevant loss” means any loss or liability which has been or may be incurred by a relevant Councillor in connection with that Councillor’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

(c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.