The Companies Act, 1948

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

Memorandum of Association

OF

GRAFHAM WATER SAILING CLUB LIMITED

The name of the Company (hereinafter called “the Association”) is “GRAFHAM WATER SAILING CLUB LIMITED”.

I. The registered office of the Association shall be situate in England.

II. The objects for which the Association is formed are:-

(1) To establish, maintain, conduct and be responsible for all the liabilities of a Club (carried on otherwise than for profit) for the following purposes:-

(A) The encouragement of amateur yacht sailing and other sports, games and pastimes.

(B) The encouragement of the study of seamanship, pilotage and navigation, of the improvement in design of cruising and racing yachts and of boat building and sail making.

(C) The holding and arrangement of matches, races, regattas and competitions in yachting and other sports, pastimes and games and the offering and granting of contributions towards the provision of prizes, awards and distinctions.

(D) The promotion of social intercourse between members of the Club and their friends and the provision of accommodation with all the usual privileges and advantages of a Club for the purposes aforesaid.

(2) To provide club-houses, dormy-houses and other facilities and conveniences for the use of members of the Grafham Water Sailing Club, and to furnish and maintain the same, and to permit the same to be used by the members of the said Club and their friends, either gratuitously or upon such terms as shall be agreed upon, and to manage the affairs of the Club, and generally, to do whatever may seem best calculated to promote the interests of the Club.
(3) To provide all kinds of meals and refreshments, liquor (alcoholic or otherwise), tobacco and other articles for the use of the members of the Club and their guests.

(4) To buy, sell and deal in all kinds of boats, vessels, gear, equipment, fittings, apparatus, articles of apparel and materials in connection with the objects of the Association, and all kinds of provisions required by the members of the Club.

(5) To purchase, take on lease or otherwise acquire and hold any lands, buildings, easements or property, real and personal.

(6) To raise money by subscriptions and dues and to grant any rights and privileges to subscribers and members.

(7) To invest and deal with the moneys of the Association not immediately required in such manner as may from time to time be determined.

(8) To borrow or raise or secure the payment of money in such manner as the Association shall think fit, and in particular by the issue of bonds, notes, debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Association’s property (both present and future), including its guaranteed capital.

(9) To remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the Association or the conduct of its business.

(10) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

(11) To sell, improve, manage, develop, exchange, lease, mortgage, charge, dispose of, turn to account or otherwise deal with all or any part of the real and personal property and rights of the Association.

(12) To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

(13) To do all such other things as are incidental or conducive to the attainment of the above objects.

III. Membership of the Association shall be confined solely to those members of the Grafham Water Sailing Club who are over eighteen years of age.

IV. The liability of the members is limited.

V. Every member of the Association undertakes to contribute to the assets of the Association in the event of the same being wound up during the time that he is a member or within one year afterwards for payment of the debts and liabilities of the Association contracted before the time at which he ceases to be a
member, and of the costs, charges and expenses of winding up the same, and for
the adjustment of the rights of the contribu
tories amongst themselves, such
amount as may be required not exceeding £1.

We, the several persons whose names and addresses are subscribed, are desirous of being
formed into a Company in pursuance of this Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

F. C. BAKER.
FREDERICK JAMES BAKER, 272 Ampthill Road, Bedford,
Company Director.

F. RICHARD PARSONS.
FRANK RICHARD PARSONS, Aldermans House, Farndish, Wellingborough,
Company Director.

G. F. SIMMONDS.
GEORGE FRANCIS SIMMONDS, 29 Days Lane, Biddenham, Bedford,
Solicitor.

K. N. WYLIE
KENNETH NEIL WYLIE, Moate House, Linton, Cambridgeshire,
University officer.

PETER ALAN SALMONS.
PETER ALAN SALMONS, 147A Crosshall Road, St Neots, Hunts,
Company Director.

V. J. IBBETT.
VALENTINE JAMES IBBETT, 24 Ryecroft Avenue, St Neots, Hunts,
Engineer.

BRYAN D. PAGE.
BRYAN DAVID PAGE, 48 Sharpenhoe Road, Barton-le-Clay, Bedfordshire,
Engineer.

Dated this 2nd day of August, 1965.

Witness to the above Signatures-

M. L. AUSTIN,
53 Park Avenue,
Bedford,
Company Director.
GENERAL

1. In these presents the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with subject or context-

WORDS

The Act

These presents

The Association

The Council

The office

The Seal

The United Kingdom

Month

In writing

MEANINGS

The Companies Act, 1948.

These Articles of Association, and the regulations of the Association from time to time in force.

The above-named Company.

The Council of Management for the time being of the Association.

The registered office of the Association.

The common seal of the Association.

Great Britain and Northern Ireland.

Calendar Month

Written, printed or lithographed, or partly one and partly another, and other modes of representing or reproducing words in a visible form including electronic form.

And words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender; and

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act or any statutory modification thereof in force at the date on which these presents become binding on the
Association shall, if not inconsistent with the subject or context, bear the same meanings in these presents.

2. The number of members with which the Association proposes to be registered is 1,000, but the Council may from time to time register an increase of members.

3. The provisions of section 110 of the Act shall be observed by the Association, and every member of the Association shall either sign a written consent to become a member or sign the register of members on becoming a member.

4. The Association is established for the purposes expressed in the Memorandum of Association.

5. The subscribers to the Memorandum of Association and such other persons as the Council shall admit to membership in accordance with the provisions hereinafter contained shall be members of the Association. No member of the Association shall receive any payment by way of dividend, bonus, distribution, remuneration or similar benefit from the Association except with the express advance permission of Council. Members of the Association who are also members of Council must declare an interest before discussion takes place.

6. A person desirous of qualifying and being admitted as a member of the Association must sign a form of application for membership stating that he desires to become a member subject to the regulations of the Association, and must be approved by the Council who shall have absolute discretion as to the admission of any person to membership.

7. Members shall pay such entrance fees, dues and subscriptions to the Association as shall from time to time be fixed by the Association and any member whose dues and subscriptions are unpaid on the first day of May in any year shall cease ipso facto to be a member of the Association.

8. Any member desirous of resigning from the Association shall notify in writing his intention of resigning to the Secretary of the Association before the 31st day of December in any year otherwise he shall be liable for the dues and subscription for the succeeding year, and upon receipt by the Secretary of such notice the rights of such person as a member of the Association shall cease.

9. If any member shall refuse or neglect to comply with the provisions of the Memorandum of Articles or Rules of the Association, or shall be guilty of any conduct which, in the opinion of Council, is either unworthy of a member or likely to be injurious to the Association, such member shall be liable to disciplinary action by Council. Council shall have power by resolution to expel the member or at its absolute discretion impose a lesser sanction, including suspension for a specified period of time. Where Council considers that expulsion is a possible sanction, at least one week before the meeting at which such resolution is passed, a notice shall have been despatched (electronically or otherwise) to the member at the address shown in the register of members stating the nature of the resolution and the time and place at which it will be considered and intimating that he may attend and, before such resolution is passed, give orally or in writing such explanation or defence as he may think fit. A member expelled under this Article shall forfeit all right in and claims upon the Association and its property.

10. A member of the Association shall also cease to be a member-
(A) on his resignation, or death, or
(B) upon a report to the Council by the Secretary of the Association that he
has received a notice from the Clerk to the Great Ouse Water Authority
requiring the Association to expel the member named in the notice and
that he has despatched a copy of the notice to the member at his address
shown in the register of members.

GENERAL MEETINGS.

11. The Association shall hold a General Meeting in every calendar year as its
Annual General Meeting at such time and place as may be determined by the Council,
and shall specify the meeting as such in the notices calling it, provided that every Annual
General Meeting except the first shall be held not more that fifteen months after the
holding of the last preceding Annual General Meeting, and that so long as the Association
holds its first Annual General Meeting within eighteen months after its incorporation it
need not hold it in the year of its incorporation or in the following year.

12. All General Meetings, other than Annual General Meetings, shall be called
Extraordinary General Meetings.

13. The Council may whenever they think fit convene an Extraordinary
General Meeting, and Extraordinary General Meetings shall also be convened on such
requisition, or in default may be convened by such requisitionists, as provided by section
132 of the Act.

14. Twenty-one days' notice in writing at the least of every Annual General
Meeting and of every meeting convened to pass a Special Resolution, and fourteen days'
notice in writing at the least of every other General Meeting (exclusive in every case both
of the day on which it is served or deemed to be served and of the day for which it is
given), specifying the place, the day and the hour of the meeting, and in the case of special
business the general nature of that business, shall be given in manner hereinafter
mentioned to such persons (including the Auditors) as are under the presents or under the
Act entitled to receive such notices from the Association; but with the consent of all the
members having the right to attend and vote thereat, or of such proportion of them as is
prescribed by the Act in the case of meetings other than Annual General Meetings, a
meeting may be convened by such notice as those members may think fit.

15. The accidental omission to give notice of a meeting to, or the non-receipt
of such notice by, any person entitled to receive notice thereof shall not invalidate any
resolution passed, or proceeding had, at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

16. All business shall be deemed special that is transacted at an Extraordinary
General Meeting, and all that is transacted at an Annual General Meeting shall also be
deemed special, with the exception of the consideration of the income and expenditure
account and balance sheet, and the reports of the Council and of the Auditors, the election
of members of the Council in the place of those retiring, and the appointment of, and the
fixing of the remuneration of, the Auditors.
17. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided seven members personally present shall be a quorum.

18. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on 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 at such other place as the Council may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the members present shall be a quorum.

19. The Chairman (if any) of the Council shall preside as Chairman at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the members present shall choose some member of the Council, or if no such member be present, or if all the members of the Council present decline to take the chair, they shall choose some member of the Association who shall be present to preside.

20. 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 business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.

21. 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 upon the declaration of the result of the show of hands, demanded by the Chairman or by at least three members present in person or by proxy, or by a member or members present in person or by proxy and representing one-tenth of the total voting rights of all the members having the right to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Association, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution. The demand for a poll may be withdrawn.

22. Subject to the provisions of Article 23, if a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

23. No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.

24. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote.

25. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
VOTES OF MEMBERS

26. Subject as hereinafter provided, every member shall have one vote.

27. Save as herein expressly provided, no member other than a member duly registered, who shall have paid every subscription and other sum (if any) which shall be due and payable to the Association in respect of his membership, shall be entitled to vote on any question either personally or by proxy, or as a proxy for another member, at any General Meeting.

28. Votes may be given on a poll either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but a proxy for a corporation may vote on a show of hands. A corporation may vote by its duly authorised representative appointed as provided by section 139 of the Act. A proxy need not be a member.

29. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf.

30. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy thereof shall be deposited at the office not less than forty-eight hours before the time appointed 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 of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

31. A vote given in accordance with the terms of 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 the death, insanity or revocation as aforesaid shall have been received at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

32. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit-

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The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

COUNCIL OF MANAGEMENT

33. Until otherwise determined by a General Meeting, the number of the members of the Council shall not be less than seven nor more than eighteen.

34. The first members of the Council shall be the subscribers to the Memorandum of Association.

35. The Council may from time to time and at any time appoint any member of the Association as a member of the Council, either to fill a casual vacancy or by way of addition to the Council, provided that the prescribed maximum be not thereby exceeded. Any member so appointed shall retain his office only until the next Annual General Meeting, but he shall then be eligible for re-election.

36. No person who is not a member of the Association shall in any circumstances be eligible to hold office as a member of the Council.

POWERS OF THE COUNCIL

37. The Council shall maintain and manage the Association and its premises for the benefit and use of all the members of the Association.

38. The business of the Association shall be managed by the Council who may pay all such expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Association as they think fit, and may exercise all such powers of the Association, and do on behalf of the Association all such acts as may be exercised and done by the Association, and as are not by statute or by these presents required to be exercised or done by the Association in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the statutes for the time being in force and affecting the Association, and to such regulation, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Association in General Meeting, but no regulation made by the Association in General Meeting shall invalidate any prior act of the Council which would have been valid if such regulation had not been made.

39. The members for the time being of the Council may act notwithstanding any vacancy in their body; provided always that in case the members of the Council shall at any time be or be reduced in number to less than the minimum number prescribed by or in accordance with these presents, it shall be lawful for them to act as the Council for the purpose of admitting persons to membership of the Association, filling up vacancies in their body, or summoning a General Meeting, but not for any other purpose.

OFFICERS
40. The officers of the Association shall consist of a President, a Commodore, a Vice-Commodore, two Rear Commodores and a Treasurer who shall be appointed annually by the Association from among its members and when appointed they shall be ex-officio members of the Council. A person may not serve as an Officer for more than ten consecutive years, but may be re-elected as an Officer after an interval of not less than one year.

41. A Secretary shall be appointed by the Council for such time, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177 and 179 of the Act shall apply and be observed. The Council may from time to time by resolution appoint an assistant or deputy Secretary, and any person so appointed may act in place of the Secretary if there be no Secretary or no Secretary capable of acting.

THE SEAL

42. The seal of the Association shall not be affixed to any instrument except by the authority of a resolution of the Council, and in the presence of at least two members of the Council and of the Secretary, and the said members and Secretary shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Association such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

DISQUALIFICATION OF MEMBERS OF THE COUNCIL

43. The office of a member of the Council shall be vacated-

(A) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
(B) If he becomes of unsound mind.
(C) If he ceases to be a member of the Association.
(D) If by notice in writing to the Association he resigns his office.
(E) If he ceases to hold office by reason of any order made under section 188 of the Act.
(F) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act.

RETIREMENT OF MEMBERS OF THE COUNCIL

44. Council Members shall be elected for a 3 year term, and may not serve for more than three consecutive three year terms in that capacity, though may be a member of Council for a longer period if elected as an Officer of the Club. A member of Council who has served three consecutive three year terms may be re-elected to Council after an interval of not less than one year.

45. The Association may, at the meeting at which a member of the Council concludes his term in manner aforesaid, fill up the vacated office by electing a person thereto, and in default the retiring member shall, if eligible and offering himself for re-election, be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office, or unless a resolution for the re-election of such member shall have been put to the meeting and lost.

46. No person not being a member of the Council retiring at the meeting shall, unless recommended by the Council for election, be eligible for election to membership
of the Council at any General Meeting, unless within the prescribed time before the day appointed for the meeting there shall have been given to the Secretary notice in writing, by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served, and the day appointed for the meeting there shall be not less than four nor more than twenty-eight intervening days.

47. The Association may from time to time in General Meeting increase or reduce the number of members of the Council, and may make the appointments necessary for effecting any such increase.

48. In addition and without prejudice to the provisions of section 184 of the Act, the Association may by Extraordinary Resolution remove any member of the Council before the expiration of his period of office, and may by an Ordinary Resolution appoint another qualified member in his stead; but any person so appointed shall retain his office so long only as the member in whose place he is appointed would have held the same if he had not been removed.

PROCEEDINGS OF THE COUNCIL

49. The Council may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined, three shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In cases of an equality of votes the Chairman shall have a second or casting vote.

50. A member of the Council may, and on the request of a member of the Council the Secretary shall, at any time, summon a meeting of the Council by notice served upon the several members of the Council. A member of the Council who is absent from the United Kingdom shall not be entitled to notice of a meeting.

51. The Council shall from time to time elect a Chairman who shall be entitled to preside at all meetings of the Council at which he shall be present, and may determine for what period he is to hold office, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the meeting and willing to preside, the members of the Council present shall choose one of their number to be Chairman of the meeting.

52. A meeting of the Council at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Association for the time being vested in the Council generally.

53. The Council may delegate any of their powers to committees consisting of such member or members of the Council as they think fit, and any committee so formed shall, in the exercise of the powers so delegated, confirm to any regulations imposed on it by the Council. The meetings and proceedings of any such committee shall be governed by the provisions of these presents for regulating the meetings and proceedings of the Council so far as applicable and so far as the same shall not be superseded by any regulations made by the Council.

54. All acts bona fide done by any meeting of the Council or any of any committee of the Council, or by any person acting as a member of the Council, shall,
notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a member of the Council.

55. The Council shall cause proper minutes to be made of all proceedings of all appointments of officers made by the Council and of the proceedings of all meetings of the Association and of the Council and of committees of the Council, and 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 without any further proof of the facts therein stated.

56. A resolution in writing signed by all the members for the time being of the Council or of any committee of the Council who are entitled to receive notice of a meeting of the Council or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Council or of such committee duly convened and constituted.

ACCOUNTS.

57. The Council shall cause proper books of account to be kept with respect to-

(A) all sums of money received and expended by the Association and the matters in respect of which such receipts and expenditure take place.

(B) all sales and purchases of goods by the Association; and

(C) the assets and liabilities of the Association.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the affairs of the Association and to explain its transactions.

58. The books of account shall be kept at the office, or, subject to section 147 (3) of the Act, at such other place or places as the Council shall think fit, and shall always be open to the inspection of the members of the Council.

59. The Council shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Association or any of them shall be open to the inspection of members not being members of the Council, and no member (not being a member of the Council) shall have any right of inspecting any account or book or document of the Association except as conferred by statute or authorised by the Council or by the Association in General Meeting.

60. At the Annual General Meeting in every year the Council shall lay before the Association a proper income and expenditure account for the period since the last preceding account (or in the case of the first account since the incorporation of the Association) made up to date not more than four months before such meeting, together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Council and the Auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than
twenty-one clear days before the date of the meeting, subject nevertheless to the provisions of section 158 (1) (c) of the Act be sent to the Auditors and to all other persons entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served. The Auditors’ report shall be open to inspection and be read before the meeting as required by section 162 of the Act.

AUDIT

61. Once at least in every year the accounts of the Association shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

62. Auditors shall be appointed and their duties regulated in accordance with sections 159 and 162 of the Act, the members of the Council being treated as the Directors mentioned in those sections.

NOTICES.

63. A notice may be served by the Association upon any member personally; by sending it through the post in a prepaid letter, addressed to such member as his registered address as appearing in the register of members; by suitable electronic means; or through publication on the Club’s website.

64. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Association an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid and as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive notices from the Association.

65. Any notice shall be deemed to have been served: if sent by post on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter; or 24 hours after being delivered personally, sent by electronic means or posted on the Club’s website.

DISSOLUTION.

66. Clause VI of the Memorandum of Association relating to the winding up and dissolution of the Association shall have effect as if the provisions thereof were repeated in these Articles. Upon the winding up and dissolution of the Association the assets thereof shall not be divided among the members but shall be transferred to some other organisation which in the opinion of the members is of a similar character and has similar objects to the Association.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

F. C. BAKER.
FREDERICK JAMES BAKER, 272 Ampthill Road, Bedford, Company Director.

F. RICHARD PARSONS.
Dated this 2nd day of August, 1965.

Witness to the above Signatures-

M. L. AUSTIN,
53 Park Avenue,
Bedford,

Company Director.