

Company Limited by Guarantee
And not having a share Capital

MEMORANDUM OF ASSOCIATION OF DEVELOPMENT TRUSTS (NI) Ltd

1. Name of Company

The name of the Company is, Development Trusts (NI) Ltd, called in this document “the Company”

2. Registered Office

The registered office of the Company will be in Northern Ireland

3. Objects of the Company

3.1 The objects of the Company are:

- a) to improve the efficiency and effectiveness of charitable organisations, known as development trusts, and similar in direct pursuit of their objects in such a manner as may be thought fit.
- b) to advance education of the public in the work of development trusts and similar organisations.
- c) to operate our activity in a not for profit taking business model. To reinvest all monies back in to the local Northern Ireland community. Developing a Development Trust, asset base example.

4. What the Company may do;

4.1 In furtherance of the above objects the Company shall have the following powers:

- a) to promote education and training for those working for development trusts
- b) to establish, and help development trusts to maintain high standards of performance in the achievement of their objectives and purposes
- c) to procure and provide information and specialist advisory services for the benefit of development trusts
- d) to advise and assist in the promotion and development of development trusts
- e) to bring together in conference representatives of development trusts as and when appropriate
- f) to increase public awareness of the range of work of development trusts
- g) provide, manage, maintain, furnish and fit with all the necessary furniture and other equipment the buildings and any other premises which the Company may need for its objects
- h) employ and pay any employees, officers, servants and professional or other advisors so long as no member of the Board is employed
- i) raise funds and borrow moneys, invite and receive contributions from anyone through subscriptions or in any other way provided that the Company shall not undertake any permanent trading in raising funds for the above objects
- j) buy, take or lease, hire or acquire any land or property of any sort

- k) construct, alter and maintain any building or structures
- l) print and publish anything in furtherance of the objects
- m) to provide or procure the provision of counselling and guidance in furtherance of the objects or any of them;
- n) to promote and advertise the Company's activities;
- o) apply for, seek, obtain and accept government or other grants
- p) invest any money that the Company does not immediately need in any investments, securities or properties
- q) make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their wives, husbands and other dependants
- r) to carry on trade insofar as the trade is exercised in the course of the actual and direct carrying out of a primary object of the Company
- s) join with any charitable companies, institutions, societies, or associations whose objects are the same as or similar to its own
- t) purchase or otherwise acquire any of the property, assets and liabilities of any of the charities, institutions, societies or associations with which the Company is authorised to join, and perform any of their engagements
- u) transfer any of the Company's property, assets, liabilities and engagements to any of the charities, institutions, societies or associations with which the Company is authorised to join
- v) open and operate banking accounts and other banking facilities in the name of the Association
- w) enter into any arrangements with any governments, authorities or any person, company or association necessary to promote any of the Company's Objects
- x) do all such other lawful things as shall be necessary to the attainment of the above objects

5. Restrictions on what the Company can do

5.1 If the Company takes or holds any property which may be subject to any trusts, it may only deal with or invest the property in accordance with the law governing such trust

5.2 If the Company takes or holds any property, it must not sell, mortgage, charge or lease the property without any authority, approval or consent required by law. The Board of Management of the Company is chargeable for property that comes into their hands. They are as answerable and accountable for their acts, receipts, neglects, defaults and proper administration of the property as they would have been if the Company had not been formed into a Company.

5.3 The income and property of the Company must be applied solely towards promoting its Objects. None of it may be paid or transferred directly or indirectly to members of the Company in any way except as shown below under "Allowed Payments"

6. Allowed Payments

6.1 The Company may pay:

- a) reasonable and proper payment to any officer or servant of the Company who is not a member of its Board of Management for any services to the Company
- b) interest on money lent by any member of the Company or its Board. The annual rate of interest must not be more than 2% below the base rate of one of the clearing banks or a rate of 3% whichever is greater

- c) reasonable out-of-pocket expenses to any member of the Board of Management
- d) reasonable and proper payment to a company of which a member of the Board may be a member

7. Alterations to this Memorandum

7.1 No alterations to this Memorandum may be made which would cause the Company to cease to be a charity by law. Other alterations to this Memorandum may only be made by special resolution. For a special resolution to be valid, 21 clear days' notice of it must be given, and 75% of those voting must be in favour of it

7.2 The only alterations permitted are those that enable the Company to do things set out in The Companies Act 1985 as amended. The Inland Revenue and the Companies Registrar must be informed of alterations. No alteration of the Company's objects shall be made without the consent of the Inland Revenue.

8. Limited Liability

8.1 The liability of the members is limited

9. Guarantee by members of the Company

9.1 Every member of the Company agrees to contribute to the Company £1 or any smaller amount required of it:

- a) the Company is wound-up while he or she is a member or within a year afterwards; and
- b) the Company has debts and liabilities which it cannot meet out of its assets

10. Winding-up of the Company

10.1 If the Company is wound-up or dissolved, and there remains any property after all debts and liabilities have been met, the property must be given or transferred to some other charitable institution or institutions

10.2 The institutions will be chosen by the members of the Company at or before the time when the Company is wound-up or dissolved

Signatures, addresses and occupations of subscribers

1. John Meehan – Chair – Inner City Trust

Cathedral Quarter Managed Workspace
109-113 Royal Avenue
BELFAST
BT1 1FF

2. Sophie Rasmussen – Vice Chair – Director Folk Town CIC

42 Riverdale Park South
Belfast
BT11 9DD

3. Lauri McCusker – Treasurer – CEO Fermanagh Trust

The Fermanagh Trust
Fermanagh House
Enniskillen
BT74 7HR

4. Nigel Kinnaird – Property Director Alburn

Cathedral Quarter Managed Workspace
109/113 Royal Avenue
Belfast
BT1 1FF

5. Shane Whelehan – Director Ardoyne Youth Enterprise

46 Ladas Drive
Belfast
BT6 9FT

6. Eileen Murphy – CEO Women's Aid Armagh & Down

1 Drumsesk Place
Warrenpoint
BT34 3NL

7. Stephen McClelland - Senior Social Enterprise Executive, Newry & Mourne Enterprise Agency

4 Aileen Terrace
Newry
BT35 8DU

8. Margaret Patterson-McMahon – CEO Townsend Enterprise Agency

40 Blackwood Crescent
Helens Bay
BT19 1TJ

9. Helen Quigley – CEO Inner City Trust

18 Magazine St
Derry
BT48 6HH

10. Stephanie Reid – Co-founder Mind Energies

49 Upper Dunmurry Lane
Belfast
BT17 0PT

11. Bernadette McAliskey – CEO South Tyrone Empowerment Project

STEP
Dungannon Enterprise Centre
2 Coalisland Rd,
Dungannon,
County Tyrone
BT71 6JT

Dated this day of December 2018

Witness to the above signatures:

Name

Address

Occupation

THE COMPANIES ACTS 1985 AND 1989

Company Limited by Guarantee and not having a Share Capital

ARTICLES OF ASSOCIATION OF DEVELOPMENT TRUSTS (NI) Ltd

1. Meaning of Words

1.1 In these Articles the words in the first column of the table below will have the meanings shown opposite them in the second column, as long as this meaning is consistent with the subject or extent:

1.2	Words	Meanings
	Act:	The Companies Acts 1985 and 1989 as amended by subsequent Acts
	The Company:	Development Trusts (NI) Ltd
	The Articles:	These Articles of Association and the regulations of the Company
	The Board:	The Board of Management of the Company whose members are the directors of the Company
	The Office:	The registered office of the Company
	The Seal:	The common seal of the Company
	Month:	Calendar month
	In writing:	Written, printed or lithographed or partly one and partly another, and other ways of showing and reproducing words in a visible form
	Development Trusts:	Reference to development trusts shall include similar organisations

1.3 Words in the singular include the plural and vice versa

1.4 The words "person" or "people" include corporations

1.5 Apart from the words defined above, any words or expression defined in the Act or any change to Act in force with when these Articles become binding on the Company will have the same meanings in these Articles, provided they are consistent with the subject or context

1.6 Headings are not part of the Memorandum or Articles

2. The Constitution of the Company; Rights of Inspection by Members

2.1 The Company is established for the Objects shown in the Memorandum of Association

2.2 A copy of the Memorandum and Articles and any rules the Board make must be available for inspection at the Office. Any member must be given a copy of these on payment of a reasonable fee fixed by the Board

3. Register of Members

3.1 The Company must keep at the Office a register of members showing their name, address and date of membership

3.2 On signing this register, people qualifying for membership under these Articles become members

3.3 The register is available for inspection

4. Membership

4.1 England version

4.2 Ditto

4.3 Ditto

4.4 A full member must give a copy of its constitution to the Secretary

4.5 Each member has the right to appoint one representative and may also appoint a deputy who shall be entitled to attend and vote at meetings when the representative is not available. At any time by giving notice in writing to the Secretary, the member can cancel the appointment of its representative or deputy and appoint another instead. The member must confirm the name of its representative and any deputy every year or at the Secretary's request and in any event not less than 28 days before the Annual General Meeting. The representative or deputy has the right to attend to vote at general meetings of the Company.

5. No transfer of Membership

5.1 None of the rights of any member of the Company may be transferred or transmitted to any other person.

6. Ending of Membership

6.1 A member stops being a member of the Company if:

- (a) the member resigns from membership by giving notice in writing to the Company;
- (b) membership is ended under Article 7;
- (c) the member's subscription (if any) remains unpaid six months after it is due and the Board resolves to end that person's membership.

7. Removal from Membership

7.1 The Board may for good and sufficient reason terminate the membership of any member or rule that a member may no longer be represented by a named individual or individuals provided that before doing so the member concerned shall be given the opportunity to be heard by the Board or a subcommittee drawn from the Board.

8. General Meetings

8.1 Each year, the Company must hold an annual general meeting in addition to any other general meeting in that year. The annual general meeting must be specified as such in the notices calling it. The first annual general meeting must be held within 15 months of the incorporation of the Company after which not more than 15 months must pass between one general meeting and the next.

9. Extraordinary General Meetings

9.1 All general meetings except annual general are called extraordinary general meetings.

10. Calling of Extraordinary General Meetings

10.1 The Board may call an extraordinary general meeting whenever they wish. Such a meeting must also be called if three members or 10% of the members of the Company request it whichever is the greater.

11. Notice of Meetings

11.1 An annual general meeting and a meeting called for the passing of a special resolution must be called by giving at least 21 clear days' notice in writing. Other meetings of the Company must be called by giving at least 14 clear days' notice in writing. These notices must specify the place, date and time of the meeting. If special business is to be discussed, full details or the general nature of the business must be given to everyone entitled by these Articles to receive it.

11.2 However, even if shorter notice is given than that shown in Article 12.1, the meeting will be treated as having been correctly called if it is so agreed:

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

(b) in the case of any other meeting, by a majority of the members who have a right to attend and vote. But this majority must represent at least 95% of the total membership of the Company members who have voting rights.

PROCEDURES AT GENERAL MEETINGS

12. Ordinary and Special Business

12.1 At an extraordinary general meeting all business will be treated as special business. At an annual general meeting all business will be treated as special except the consideration of the minutes of the previous annual general meeting, accounts and balance sheets, the reports of the members of the Board and Auditors, the election of members of the Board in place of those retiring and the appointment of Auditors.

13. Quorum

13.1 Business may be done at a general meeting only if a quorum of members is present when the meeting begins to deal with its business. A quorum is a minimum of 5% of this membership unless differently below.

14. Adjournment of no Quorum

14.1 If the meeting is called by the demand of members, it must be dissolved if, within half an hour after the appointed starting time, a quorum is not present. If called in another way, the meeting must be adjourned to the same day in the next week at the same time and place, or to another day, time and place as the Board may decide.

14.2 If at the adjourned meeting a quorum is not present within half an hour after the appointed starting time, the members present will be a quorum.

15. Chairperson

15.1 The Chairperson (if any) of the Board must preside as Chairperson at every general meeting of the Company. If there is no Chairperson, or if he/she will not be present within 15 minutes after the appointed starting time or is unwilling to take the chair, the members of the Board present must elect one of their number to be the Chairperson of the meeting.

16. Election of Chairperson by Members

16.1 If at any meeting no member of the Board is willing to act as Chairperson or if no member of the Board is present within 15 minutes after the appointed starting time, the members present must choose one of their number to be Chairperson of the meeting.

17. Adjournment of the Meeting

17.1 The Chairperson may, with the consent of any meeting at which a quorum is present (and must if so directed by the meeting); adjourn the meeting from time to time and from place to place. No business may be done at any adjourned meeting except business left unfinished at the meeting from which the adjournment took place.

17.2 When a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as for the original meeting. Apart from that, it is not necessary to give any notice of an adjourned meeting nor of the business to be done at it.

18. Voting on Resolutions

18.1 At any general meeting a resolution put to the vote of the meeting is decided by a simple majority on a show of hands unless a poll is demanded (before or when the result of the show of hands is declared). A poll can be demanded by the Chairperson or at least two members who are present. No proxy votes are allowed but postal ballots may be used where agreed by the Board.

19. Declaration of Chairperson is Final

19.1 Unless a poll is demanded, the Chairperson's declaration that a resolution has been carried by a particular majority or lost on a show of hands and an entry saying so in the minutes is conclusive evidence of the result. The number or proportion of the votes need not be entered in the minutes.

19.2 The demand for a poll may be withdrawn.

20. When a poll is taken

20.1 A poll must be taken immediately, if it is correctly demanded to elect a Chairperson or to decide upon an adjournment. Polls about other things will be taken whenever the Chairperson determines. Business which is not the subject of a poll may be dealt with before or during the poll.

20.2 The Chairperson will decide how a poll will be taken. The result of a poll will be treated as a resolution of the meeting.

21. One member, one vote

21.1 Every member has one vote including the Chairperson. If the votes are level, the Chairperson shall have a casting vote or deliberative vote.

22. Written Agreement to Resolution

22.1 Unless the law says otherwise, members may pass a valid resolution without a meeting being held. But for the resolution to be valid:

- (a) it must be in writing;
- (b) it must be signed by all those members (or their duly authorised representatives) entitled to receive notice to attend general meetings.

23. Management by Members of the Board

23.1 The business of the Company is managed by the Board. They may pay all the expenses of promoting and registering the Company. They may use all powers of the Company which are not, by the Act or by these Articles, required to be used by a general meeting of the Company. But the members of the Board are at all times governed first by the Act, second by the Memorandum and Articles, and third by any regulations that a general meeting may prescribe. The Board shall meet at least three times in each calendar year.

23.2 General meetings cannot make regulation that overrides the Memorandum and Articles. Nor can they make one which invalidates any prior act of the members of the Board which would otherwise have been valid.

24. Powers of the Board

24.1 The Board may use all the powers of the company to:

- (a) borrow money;
- (b) subject to such consents as the law requires mortgage to charge its property or any part of it;
- (c) subject to such consents as the law requires issue debentures, debenture stock or other securities, whether outright or as security for any debt, liability or obligation of the Company or any charitable third party, where such action is directly in furtherance of the object of the Company.

25. Payments of Subscriptions

25.1 All members must pay the subscriptions that the Board may decide from time to time.

26. Cheques and Bills etc.

26.1 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company must be signed, drawn, accepted, endorsed, or otherwise made in the way that the Board decides from time to time and cheques shall be signed by two Board members unless the Board otherwise decides.

27. Indemnity of Members of the Board

27.1 In the management of the affairs of the Company no member of the Board shall be liable for any loss to the property of the Company arising by reason of improper investment made in good faith (so long as he shall have sought professional advice before making such investment) or for the negligence or fraud of any agent employed by him or her or by any other member hereof in good faith (provided reasonable supervision shall have been exercised) although the employment of such agent was not strictly necessary or by reason of any mistake or omission made in good faith by any member hereof or by reason of any other matter of thing other than wilful and individual fraud, wrongdoing or wrongful omission on the part of the member who is sought to be made liable.

27.2 Subject to the provisions of the Act but without prejudice to any indemnity to which a member of the Board may otherwise be entitled every member of the Board or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgement was given in his favour or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company and against all costs, charges, losses, expenses or liabilities properly incurred by him in the proper execution and discharge of his duties or in relation thereto provided that this Article shall not apply in relation to costs which a Director is ordered to pay or of which he is deprived.

28. Payment of reasonable expenses to members of the Board

28.1 The members of the Board may be paid reasonable out of pocket expenses that they have properly incurred in connection with the business of the Company.

29. The Keeping of Minutes

29.1 The Board must have minutes entered in the minute books:

- (a) of all appointments of officers by the Board;
- (b) of the names of the members of the Board present at each of its meetings and of any Committee of the members of the Board;
- (c) of all resolutions and proceedings at all meetings of :
 - (i) The Company;
 - (ii) The Board;
 - (iii) Committees or subcommittees of the Board.

29.2 All members of the Board present at the kinds of meetings mentioned in (I) and (ii) must sign their name in the book to be kept for that purpose.

30. The Make-up of the Board

30.1 The first Board consists of those people named in Statement of First Directors filed under Section 10 of the Act and sent to the Registrar of Companies when the Company is formed. They hold office until the first annual general meeting. Thereafter they shall consist of:

- (a) a minimum of three no more than 12 individuals elected by the Members at the Annual General Meeting; the maximum number of board members will be agreed at each Annual General Meeting. Only individuals who are nominated representatives of members shall be entitled to stand.
- (b) a minimum of 75% of those elected will consist of nominated representatives of full and provisional members.

30.2 All persons standing for membership of the Board must be nominated by a full member, associate, individual or steering group member in writing and the nomination must reach the Secretary at least 14 days before the Annual General Meeting. Members standing for election by full members must be nominated by a full member or someone from their respective category of membership.

30.3 In the event that an election is required for membership of the board, this will be conducted by secret ballot and all members present will be entitled to vote. Full, provisional and associate members will be entitled to one vote per organisation.

31. Retirement of Members of the Board

31.1 At each annual general meeting, one-third of all members of the Board shall retire. Those with longest service shall retire first and in the case of equality of service those to retire shall be selected by lot.

32. Notification of Change of Members of the Board to the Registrar of Companies

32.1 All appointments, retirements or removals of directors must be notified to the Registrar of Companies

33. Co-option of Members of the Board

33.1 The Board can appoint anyone to fill a vacancy in the membership of the Board or can co-opt additional members of the Board. The Co-optees shall not exceed one-third of the Board. They will hold office until the next annual general meeting. They will be eligible for re-election. Such co-optees need not fulfil the requirements for elected members.

34. Ending of Board Membership

34.1 A member of the Board must cease to be a member if he or she is:

- a) is employed by the Company or holds any office or profit under the Company or
- b) becomes bankrupt or makes any arrangement or composition with his or her creditors generally; or
- c) becomes barred from membership of the Board because of any order made under the Act; or
- d) becomes of unsound mind; or
- e) resigns the office by notice in writing to the Company; or
- f) is directly or indirectly involved in any contract with the Company and fails to declare interest in the proper way. The proper way is by giving notice at the first meeting at which the member became interested in the contract; or
- g) is removed from office

35. Removal of a member of the Board by a General Meeting

35.1 A general meeting of the Company may remove any member of the Board prior to the end of his or her period of office, whatever the rest of these Articles or any agreement between the Company and the member may say

35.2 Removal can take place only by the Company passing on or resolution saying so. At least 28 days notice must be given to the Company and at least 21 days' notice to the membership. Once the Company receives such notice it must immediately send a copy to the member of the Board concerned. He or she has a right to be heard at the general meeting. He or she also has the right to make a written statement of reasonable length. If the statement is received in time it must be circulated with the notice of the meeting. If it is not sent out, the member may require it to be read to the meeting.

36. Removal of a member of the Board by the Board

36.1 If a member of the Board fails to attend three consecutive meetings of the Board or to attend six meetings in any twelve-month period, the Board may resolve that he or she be removed from the Board. The member must be given at least 7 days' notice in writing of the resolution

37. Meetings of the Board

37.1 The Board may meet, adjourn and run its meetings as it wishes, subject to the rest of these Articles

37.2 Questions arising at any meeting must be decided by a majority of votes. Every member has one vote including the Chairperson. If the votes are equal, the Chairperson has a casting vote

37.3 A member of the Board may, and the Secretary if requested by a member of the Board must, summon a meeting of the members of the Board

37.4 Notice of a meeting need not be given to any member of the Board who is out of the United Kingdom

38. Officers of the Board

38.1 The Board shall elect at the first Board meeting after each Annual General Meeting a Chairperson, Vice-Chairperson, and any other officers that the General Meeting require

38.2 The officers shall hold office until the election of their replacements

39. Notice of Board Meetings to Employees

39.1 The Company's employees are entitled to the same notice as the members of the Board of any meeting of the Board. They are entitled to attend it and speak at it subject to the consent of the Board and right of the Board to rule that all or part of any minute paper or meeting shall be private

40. Quorum of the Management

40.1 The general meeting of the Company may fix a quorum necessary for business to be done at the Board and in default of it fixing a quorum shall be 40% of the membership of the Board of which after the first Annual General Meeting at least half shall be individuals elected under to represent full members

41. Vacancies on the Board

41.1 The Board may act despite any vacancy. But if the number of members falls below the quorum, it may act only to summon a general meeting of the Company.

42. A resolution may be Approved by Signature Without a Meeting

42.1 A resolution in writing signed by all the members of the Board or any sub-Committee is as valid as if it had been passed at a properly held meeting of the Board or sub-Committee

43. Validity of Acts Done at Meetings

43.1 It may be discovered that there was some defect in the appointment of a member of the Board or someone acting as a member or that he or she was disqualified. If this is discovered, anything done before the discovery at any meeting of the Board is as valid as if there was no defects of disqualification

SUB-COMMITTEES

44. Delegation of Board Powers to Sub-Committees

44.1 The Board may delegate the administration of any of its powers to sub-Committees consisting of one or more of its members. A sub-Committee must conform to any regulations that the Board imposes on it.

44.2 The members of the Board on the sub-Committee may (unless the Board directs otherwise) co-opt any person or people to serve on the sub-Committee. Provided such co-optees shall not exceed one-third of the total membership of a sub-committee.

44.3 All acts and proceedings of the sub-committee must be reported to the Board as soon as possible. No expenditure shall be incurred by any sub-committee except in accordance with a budget previously agreed by the Board.

45. Chairperson of Sub-Committees

45.1 A sub-committee may elect a Chairperson of its meetings if the Board does not nominate one.

45.2 If at any meeting the sub-committee's Chairperson is not present within 10 minutes after the appointed starting time, the members present may choose one of their number to be Chairperson of the meeting.

46. Meetings of Sub-Committees

46.1 A sub-committee may meet and adjourn whenever it chooses.

46.2 Questions at the meeting must be decided by a majority of votes of the members present.

46.3 The sub-committee must have minutes entered in minute books. Copies of these minutes must be given to all members of the Board.

COMPANY SECRETARY

47. Appointment and Removal of the Company Secretary

47.1 The members of the Board appoint the Company Secretary. They decide his or her period of office, pay and conditions of service. They may also remove the Company Secretary. Any Company Secretary who is paid may not also be a member of the Board.

48. Actions of Directors and Company Secretary

48.1 The Act says that some actions must be taken both by a member of the Board (a Director) and by the Company Secretary. If one person is both a member of the Board and the Company Secretary, it is not enough for him or her to do the action first as a Board member and then as Company Secretary.

49. The Seal

49.1 If the Company shall decide to use a Company Seal the Board must provide safe custody of the Seal.

49.2 The Seal may only be used as the authority of the Board or of a sub-committee authorised by the Board to use it.

49.3 Everything to which the Seal is affixed must be:

- (a) signed by a member of the Board;
- (b) countersigned by the Secretary or by a second member of the Board or by some other people appointed by the Management

ACCOUNTS

50. Proper Accounts must be kept

50.1 The Board must have proper books of account kept in accordance with the law. In particular, the books of account must show:

- (a) all amounts received and spent by the Company and for what;
- (b) all sales and purchases by the Company;
- (c) the assets and liabilities of the Company.

50.2 The books of account must give a true and fair view of the state of the Company's affairs and explain its transactions. Otherwise they are not proper books of account.

51. Books must be kept at the Office

51.2 The books of account must be kept at the Registered Office of the Company or at other places decided by the Board. The books of account must always be open to inspection by members of the Board.

52. Inspection of Books

52.1 The Board must decide whether, how far, when, where and under what rules the books of account may be inspected by members who are not on the Board. A member who is not on the Board may only have the right to inspect a book of account or document of the Company if the right is given by law or authorised by the Board or a general meeting.

53. Profit and Loss Account and Balance Sheets

53.1 The Board must, for each accounting reference period, put before a general meeting of the Company:

- (a) any profit and loss accounts;
- (b) a report by the Board on the state of the Company as required by the law.

53.2 The Board must file with the Company's Registrar the Company's annual returns that are required.

54. Copies for Members

54.1 The Board must, for every financial year, send a copy of its annual accounts and reports (or summary financial statements, where appropriate) to every person who is entitled to receive notice of general meetings.

54.2 But this Article does not require a copy of these documents to be sent to anyone whose address the Company does not know.

55. Appointment of Auditors

55.1 Properly qualified auditors must be appointed. Their duties are regulated by the law. At least once a year the Auditors must examine the books of account and the correctness of the income and expenditure account and balance sheet.

56. Service of Notices

56.1 The Company may give notices, accounts or other documents to any member either:

- (a) personally; or
- (b) by delivering them or sending them by ordinary post to the members registered address; or
- (c) if the member has provided the Company with a fax number, by sending them by fax to that member. This is subject to the member having consented to receipt of the notice, documents or accounts in this way, where this is a legal requirement; or
- (d) if the member has provided the Company with an e-mail address, by sending them by e-mail to that address. This is subject to the member having consented to receipt of the notice, documents or accounts in this way, where this is a legal requirement; or
- (e) in accordance with the provisions for communication by website set out below.

If the member lacks a registered address within the United Kingdom, the notice, accounts or documents may be sent to any address within the United Kingdom which he or she has given the Company for that purpose or in accordance with this Article but otherwise no member not within the United Kingdom shall be entitled to receive any notice from the Company.

56.2 If a notice, accounts or other documents are sent by post, they will be treated as having been served by properly addressing, pre-paying and posting a sealed envelope containing them. If sent by fax or e-mail they will be treated as properly sent if the Company receives no indication that they have not been received.

56.3 If sent by post in accordance with this Article, the notice, accounts or other documents will be treated as having been received 48 hours after the envelope containing them was posted by first class post and 72 hours after posting if posted by second class. If sent by fax or e-mail, the notice, accounts or other documents will be treated as having been received 24 hours after having been properly sent.

56.4 The Company may assume that any fax or e-mail number or e-mail address given to it by a member remains valid unless the member informs the Company that it is not.

56.5 Where a member has informed the Company in writing of his or her consent, or has given deemed consent in accordance with the Act, to receiving notices, accounts or other documents from the Company by means of a website, such information will be validly given if the Company sends that member a notification informing him or her that the documents forming part of the notice, the accounts or other documents, may be viewed on a specified website. The notification must provide the website address, and the place on the website where the information may be accessed and an explanation of how it may be accessed. If the information relates to a general meeting the notification must state that it concerns a notice of a general meeting and give the place, date and time of the meeting. The notice must be available on the website throughout the notice period until the end of the meeting in question.

57. Accidental Omission of Notice

57.1 Sometimes a person entitled to receive a notice of a meeting does not get it because of accidental omission or some other reason. This does not invalidate the proceedings of that meeting.

58. Who is entitled to Notice of General Meetings

58.1 Notice of every general meeting must be given to

- (a) every full, provisional, associate and individual member (except those members who lack a registered address within the United Kingdom and have not given the Company an address for notices within the United Kingdom);
- (b) the Auditors of the Company;
- (c) the employees of the Company

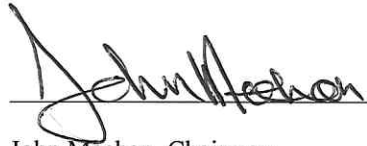
58.2 No one else is entitled to receive notice of general meetings.

59. Alteration of the Articles

59.1 The Company may alter these Articles only if:

(a) where required by law the Inland Revenue consent is obtained
a special resolution on 21 days' notice in writing is supported by 75% of those present and voting at a general meeting.

Signed

A handwritten signature in black ink, appearing to read "John Meehan", written over a horizontal line.

John Meehan, Chairman

Signed

A handwritten signature in black ink, appearing to read "Eileen Purphy", written over a horizontal line.

Director