

*Incorporated 7 July 1987*  
*Company number: 2147908*

THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

INDEPENDENT ARTS

1. The name of the Company (hereinafter called 'the Society') is 'INDEPENDENT ARTS'.
2. The Registered Office of the Society will be situated in England.
3. The objects for which the Society is established are:
  - (a) (i) To promote, maintain, improve and advance the education of the public and in particular persons having special needs in the arts generally and in particular by the production of educational plays and the encouragement of the Arts including (by way of example only and not of limitation) the arts of ballet, film, drama, mime, dance, singing and music, poetry, literature, the graphic arts, sculpture crafts and design on the Isle of Wight.  
  
(ii) The provision of facilities for recreation or other leisure-time occupation, particularly therapeutic facilities in the interests of social welfare, with the object of improving the conditions of life for the public at large and in particular for mentally or physically handicapped or aged or other persons having special needs on the Isle of Wight.
  - (b) In furtherance of the foregoing objects but not further or otherwise the Society shall have the following powers:
    - (i) To provide and promote link services for the provision of artistic and creative experiences and activities and artists, performers, actors, dancers, singers, musicians, writers, craftsmen, designers, directors and other creative people of all kinds whatsoever for those persons, associations, corporations, institutions, public or private bodies, and the public generally who may require or benefit from such experiences and activities and the services, performances and activities of such creative people as aforesaid, in particular (but without prejudice to the generality of the foregoing) for the benefit of persons having special needs such as members of, or people in or attending hospitals, sanatoria, treatment centres of all kinds, penal establishments, day centres, self-help groups, hostels, orphanages, youth groups, as well as factories and other industrial environments of all kinds.
    - (ii) To encourage and promote creative activities in the arts as well as in those sections of the community and those environments referred to in paragraph (i) of this sub-clause as elsewhere.
    - (iii) To encourage and promote, collate, exchange and publish in all forms information and research concerning or having relevance to the objects of the Society.
    - (iv) To advance and encourage training and education in the promotion of the arts through training programmes, courses, lectures, exhibitions, meetings, classes and conferences

and to provide an advisory service therein for the public generally and in particular (but not by way of limitation) for artists, actors, musicians, performers, art therapists, music therapists, and others concerned with those sections of the community and environments referred to in paragraph (i) of this sub-clause.

(v) To confer and cooperate with other charitable organisations and with individuals throughout the world who are engaged in work similar to or connected with that of the Society.

(vi) To publish or cause to be published the results of such research as aforesaid and generally to print, make, publish, issue, circulate and commission papers, periodicals, books, circulars, and other literary works, records, films, tapes, audio visual material of all kinds and to cause others to do all or any of such acts.

(vii) To institute, establish, contribute towards and administer scholarships, bursaries, grants, awards and other benefactions.

(viii) To purchase, take on lease or in exchange, hire or otherwise acquire any property real or personal immovable in the United Kingdom or elsewhere and to erect alter and maintain buildings.

(ix) To take any gift of property whether subject to any special trust or not for any one or more of the objects of the Society.

(x) To raise funds and invite and receive contributions from any person or persons whatsoever by way of subscription donation or otherwise provided that the Society shall not undertake any permanent trading activities in raising funds for its charitable objects.

(xi) Subject to such consents as may be required by law to let, sell, mortgage, dispose of or turn to account all or any of the property or assets of the Society as shall further its objects.

(xii) To undertake and execute any charitable trusts having primary objects wholly or partly similar to those of the Society and which may be lawfully undertaken by the Society.

(xiii) Subject to such consents as may be required by law to borrow and raise money for the purposes of the Society on such terms and on such security as may be thought fit subject to such necessary consents.

(xiv) To invest the moneys of the Society not immediately required for its purposes in or upon such investments securities or property as may be thought fit subject nevertheless to such conditions (if any) and consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.

(xv) To establish and support or aid in the establishment and support of any charitable association or institutions and to subscribe or guarantee money for charitable purposes in any way connected with the purposes of the Society or calculated to further its objects.

(xvi) To amalgamate with or affiliate to this Society any institution or society constituted wholly for charitable purposes which shall be wholly or partly similar in character and principles to this Society and which shall prohibit the payment of dividend to its members and to lend the money of the Society to any such institution or society with or without interest.

(xvii) To pay out of the funds of the Society the costs, charges, expenses of and incidental to the formation and registration of the Society.

(xviii) To do all such other things as shall further the objects of the Society or any of them and to do so in any part of the world.

PROVIDED THAT

(i) In case the Society shall take or hold any property which may be subject to any trusts, the Society shall only deal with or invest the same in such manner as is allowed by law, having regard to such trusts.

(ii) The Society shall not support with its funds the regulation or relations between workers and employers or organisations of workers and organisations of employers.

(iii) In case the Society shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales the Society shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law and as regards any such property the Council of Management or governing body of the Society shall be answerable and accountable for its own acts, receipts, neglects and defaults and for the due administration of such property in the same manner and to the same extent as it would as such Council of Management or governing body have been if no incorporation had been effected and the incorporation of the Society shall not diminish or impair any control or authority exercisable by the Commissioners over such Council of Management or governing body, but it shall as regards any such property be subject jointly and separately to such control or authority as if the Society were not incorporated.

4. The income and property of the Society whencesoever derived, shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Society and no member of the Council of Management shall be appointed to any office of the Society paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Society.

PROVIDED THAT nothing herein shall prevent the payment in good faith by the Society of :-

(a) reasonable and proper remuneration to any member, Officer or servant of the Society (not being a member of the Council of Management) in return for any services actually rendered to the Society ; or

(b) interest or money lent by any member of the Society or of the Council of Management at a rate per annum not exceeding 2% less than the minimum lending rate prescribed for the time being by the Company's bank or 3% whichever is the greater; or

(c) reasonable and proper rent for premises demised or let by any member of the Society or the Council of Management to the Society; or

(d) fees, remuneration or other benefits in money or money's worth to a Company of which a member of the Council of Management may be a member holding not more than one hundredth part of the capital of such company;

(e) any reasonable and proper out-of-pocket expenses to any member of the Council of Management.

Provided further that any member of the Council of Management being a Solicitor or other person engaged in any profession shall be entitled to charge and be paid all usual professional or other charges for work done by him or his firm when instructed by his co-trustees so to act in that capacity on behalf of the charity hereby created.

5. The liability of the members is limited.

6. Every member of the Society undertakes to contribute to the assets of the Company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Society contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound (£1).

7. If upon the winding-up or dissolution of the Society there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Society but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Society and which will prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Society under or by virtue of clause 4 hereof, such institution or institutions to be determined by the members of the said Society at or before the time of dissolution, and if and so far as effect cannot be given to such provision then to some charitable object.

THE COMPANIES ACT 1985  
COMPANY LIMITED BY GUARANTEE  
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ARTICLES OF ASSOCIATION

OF

INDEPENDENT ARTS

1. GENERAL

(a) DEFINITIONS: In these Articles:-

"The Act" means the Companies Act 1985.

"Secretary" means any person appointed to perform the duties of the Secretary of the Company.

"The Society" means INDEPENDENT ARTS.

"The Council" means the Council of Management.

Unless the context otherwise requires other words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Society.

(b) PATRONS

The Council may at any time invite distinguished persons to be the patrons of the Society.

(c) PRESIDENT

The Council may from time to time appoint some person to be the President of the Society and may determine the period for which he shall hold office.

(d) VICE PRESIDENTS

The Council may from time to time appoint some persons as they shall think fit to be Vice-Presidents of the Society for such periods and on such terms as they think fit.

MEMBERS

2. The number of members with which the Society proposes to be registered is unlimited.

3. The subscribers to the Memorandum of Association and such other persons as the Council shall admit to membership may be members of the Society.

GENERAL MEETINGS

4. The Society shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall lapse between the date of one Annual General Meeting of the Society and that of the next

PROVIDED THAT so long as the Society holds its first Annual General Meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation, or in the following year. The Annual General Meeting shall be held at such time and place as the Council shall appoint.

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

6. 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 of the Act.

#### NOTICE OF GENERAL MEETINGS

7. An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Society, other than an Annual General Meeting, or a meeting the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day on which it is given and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given in matter hereinafter mentioned or in such other manner, if any, as may be prescribed by the Society in General Meeting, to such persons as are, under the Articles of the Society, entitled to receive such notices from the Society.

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

#### PROCEEDINGS AT GENERAL MEETINGS

9. All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all that is transacted at an Annual General Meeting, with the exception of the consideration of the Accounts, Balance sheet and the Reports of the Council and Auditors, the election of Council members in the place of those ceasing to act as Council members and the appointment of, and the fixing of the remuneration of the Auditors.

10. No business shall be deemed special that is transacted at an Extraordinary General Meeting unless a quorum as decided by the Council is present at the time when the meeting proceeds to business. A quorum shall be not less than 1/10th of the total membership.

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

12. The Chairman, if any, of the Council shall preside as Chairman at every General Meeting of the Society, or if there is no such Chairman, or if he should not be present within fifteen minutes after the time appointed for the holding of the meeting, or is unwilling to act the Council members present shall elect one of their number to be Chairman of the meeting.

13. If at any meeting no member of the Council is willing to act as Chairman, or if no member of the Council is present within fifteen minutes after the time appointed for holding the meeting,

the members of the Society present shall choose one of their number to be chairman of the meeting.

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

15. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

(a) by the Chairman; or

(b) by at least three members present in person; or

(c) by any member or members present in person or by proxy and representing not less than one tenth or the total voting rights of all the members having the right to vote at the meeting.

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

The demand for a poll may be withdrawn.

16. Except as provided in Article 18 if a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be resolution of the meeting at which the poll was demanded.

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

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

#### VOTES OF MEMBERS

19. Save as herein expressly provided, no member of the Society other than a member duly registered shall be entitled to vote on any question either personally or by proxy or as the proxy for another member at any general Meeting. Every member shall have one vote.

20. 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 proxy for a Corporation need not be a member.

21. 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 either under its Common Seal or under the hand of some officer duly authorised in that behalf.

22. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is a signed or a notarially certified or office copy thereof shall be deposited at the Registered Office of the Society or at such other address as is specified in the notice calling the meeting 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 intends 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 be treated as invalid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

23. 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 Registered office of the Society before the commencement of the meeting or adjourned meeting at which the proxy is used.

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

"I  
"of  
"a member of  
"hereby appoint  
"of  
"and failing him  
"of  
"to vote for me and on my behalf at the (Annual or Extraordinary or  
"adjourned, as the case may be) General Meeting of the Society to be held on  
"the day of and at every adjournment  
"thereof".

"As witness my hand this day of [year]

THE COUNCIL OF MANAGEMENT

25. The Council shall comprise not less than six and unless otherwise determined by ordinary resolution of the Council not more than twelve members. The first Council members shall be appointed in writing by the subscribers of the Memorandum of Association.

26. At the first Annual General Meeting of the Society all the Council members shall retire from office, and at the Annual General Meeting in every subsequent year one-third of the Council members for the time being, or, if their number is not three or a multiple of three, then the number nearest one third, shall retire from office.

27. The Council members to retire in every year shall be those who have been longest in office since their last election, but as between persons who become Council members on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.



28. A retiring Council member shall be eligible for re-election provided that he is not otherwise disqualified under these Articles.

29. The Council shall not be entitled to receive any remuneration other than legitimate out of pocket expenses and interest at a reasonable and proper rate on money lent or reasonable and proper rent for premises demised or let to the Society.

30. Any Council member being a solicitor or other person engaged in any profession shall be entitled to charge and be paid all usual professional or other charges for work done by him or his firm in connection with the execution of the objects hereof.

#### DISQUALIFICATION OF MEMBERS OF THE COUNCIL OF MANAGEMENT

31. The office of Council member 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 Society.
- (d) If by notice in writing to the Society he resigns his office.
- (e) If he becomes prohibited from holding office by reason of any order made under the Act.
- (f) If he is removed from office by a resolution duly passed pursuant to Section 303 of the Act.

#### BORROWING POWERS

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

#### POWERS AND DUTIES OF THE COUNCIL OF MANAGEMENT

33. The business of the Society shall be managed by the Council who may pay all expenses incurred in promoting and registering the Society, and may exercise all such powers of the Society as are not, by the Act or by these Articles, required to be exercised by the Society in General Meeting, subject nevertheless to the provisions of the Act, or these Articles, and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Society in General Meeting; but no regulations made by the Society in General Meeting shall invalidate any prior act of the Council which would have been valid if that regulation had not been made.

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

35. The Council shall cause Minutes to be made in books provided for the purpose:-

- (a) of all appointments of Officers made by the Council;
- (b) of the names of the Council members present at each meeting of the Council and of any sub-committee;
- (c) of all resolutions and proceedings of all meetings of the Society and of the Council and of any sub-committee.

Any such minutes of any meeting upon being approved by the Council as a true record at a subsequent meeting and signed by the Chairman of the subsequent meeting shall be sufficient evidence, without proof, of the facts therein stated.

36. The Council shall have power at any time, and from time to time, to appoint any person to be a Council member, either to fill a casual vacancy, or as an addition to the existing Council members, but so that the total number of Council members shall not at any time exceed the number fixed in accordance with these Articles. Any Council member so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election.

37. The Council may by ordinary resolution of which special notice has been given in accordance with Section 379 of the Act, remove any Council member before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the Society and such Council member.

38. The Council may by ordinary resolution appoint another person in place of a Council member removed from office under the immediately preceding Article. Without prejudice to the powers of the Council under Article 36 the Society in General Meeting may appoint any person to be a Council member either to fill a casual vacancy or as an additional Council member subject to the provisions of Article 25. The person appointed to fill such a vacancy shall be subject to retirement at the same time as if he had been a Council member on the day on which the Council member in whose place he was appointed was last elected to the Council.

#### PROCEEDINGS OF THE COUNCIL OF MANAGEMENT

39. The Council may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit. At all meetings of the Council each Council member shall have one vote. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote. A Council member may, and the Secretary on the requisition of a Council member shall, at any time summon a meeting of the Council. It shall not be necessary to give notice of a meeting of the Council to any Council member for the time being absent from the United Kingdom.

40. The quorum necessary for the transaction of the business of the Council may be fixed by the members thereof, and unless so fixed shall be three.

41. The continuing Council of Management members may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the Articles of the Society as the necessary quorum of Council of Management members, the continuing Council of Management members, or Council of Management member, may act for the purpose of increasing the number of Council of Management members to that number, or of summoning a General Meeting of the Society but for no other purpose.

42. The Council may elect a Chairman at their meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Council members present may choose one of their number to be Chairman of the meeting.

43. The Council may delegate any of their powers to sub-committees consisting of such member or members of their body as they think fit, who in turn may co-opt any other persons to such sub-committee provided that such other persons shall not exceed such a number that is less than a majority of the quorum of the sub-committee concerned. Any sub-committee so formed can exercise the powers so delegated and shall conform to any regulations that be imposed on it by the Council, provided that all acts and proceedings of any such sub-committee shall be reported back to the Council as soon as possible.

44. All acts bona fide done by any meeting of the Council or of a sub-committee, or by any person acting as a Council member shall notwithstanding that it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Council member, or person acting aforesaid, or that they or any of them were disqualified, be 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.

45. A resolution in writing signed or approved by letter, telegram or telex by all the Council members shall be as valid and effectual as if it had been passed at a meeting of the Council duly convened and held and when signed may consist of several documents each signed by one or more of the persons aforesaid.

#### SECRETARY AND TREASURER

46. The Secretary and Treasurer (if any) shall be appointed by the Council for such term and upon such conditions as they may think fit; and any Secretary or Treasurer appointed may be removed by them.

#### THE SEAL

47. The seal shall not be affixed to any instruments save by authority of the Council and every instrument to which the seal be affixed shall be signed by any two Council members, or any Council member and the Secretary, as the Council shall decide from time to time, and in favour of any purchaser or person bona fide dealing with the Society such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

#### ACCOUNTS

48. The Council shall cause accounting records to be kept in accordance with Sections 221–223 inclusive of the Act.

49. The accounting records shall be kept at the Registered Office of the Society or subject to Section 222 of the Act at such other place or places as the Council thinks fit, and shall always be open to the Inspection of the Committee members and Officers of the Society.

50. 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 Society or any of them shall be open to the inspection of members not being Council members and no member (not being a Council member) shall have any right of inspecting any account or book or document of the Society except as conferred by statute or authorised by the Council or the Society in General meeting.

51. The Council shall from time to time, in accordance with the Act cause to be prepared and to be laid before the Society in General Meeting such Income and Expenditure Accounts, Balance Sheet, and Report as are referred to in those sections.

52. A copy of every Balance Sheet (including every document required by law to be annexed thereto) which is to be laid before the Society in General Meeting, together with a copy of the Auditors' Report and Report of the Council shall not less than seven days before the date of the meeting, be sent to every member of the Society. Provided this Article does not require a copy of those documents to be sent to any person of whose address the Society is not aware.

#### AUDITORS

53. Auditors shall be appointed and their duties regulated in accordance with the Act or any statutory modification thereof for the time being in force. The members of the Council shall be treated as the Directors mentioned in the Sections referred to in this Article.

#### NOTICES

54. A Notice may be given by the Society to any member either personally or by sending it by post to him or to his Registered Address, or (if he has no Registered Address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Society for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of twenty-four hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of the post.

55. Notices of every General Meeting should be given in manner hereinbefore authorised to:-

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

(b) Every person being a legal personal representative or a trustee in bankruptcy, of a member, where a member but for his death or bankruptcy would be entitled to receive notice of the meeting; and

(c) The Auditors for the time being of the Society.

No other person shall be entitled to receive notice of General Meetings.

#### INDEMNITY

56. Subject to the provisions of Section 310 of the Act the Council members the Secretary and other Officers or servants for the time being of the Society shall be indemnified out of the funds of the Society against all loss, costs and charges which they may respectively incur or be put to on account of any contract, deed, act, matter, or thing done, entered into, executed or permitted by them respectively, on behalf of the Society and each of them shall be chargeable only for so much money as he may actually receive and they shall not be answerable for the acts, receipts, neglects or defaults of each other, but each of them for his own acts, receipts, neglects or defaults only. Subject as aforesaid no Council member, Secretary, Officer or servant, his executors or administrators shall be liable for any loss or expense happening to the Society

through the insufficiency or deficiency of title to any property acquired for or on behalf of the Society or for the insufficiency or Council member's deficiency of any obligations or security in or upon which any of the funds of the Society shall be invested or for any loss or damage arising from the bankruptcy, insolvency or wrongful act of any person with whom any moneys, securities or effects shall be deposited or for any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own fraud, willful neglect, default, breach of duty or breach of trust.

#### WINDING UP

57. The provisions of Clause 7 of the Memorandum of Association relating to the winding up or dissolution of the Society shall have effect and be observed as if the same were repeated in these Articles.

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

Stanley Harold Davis  
124/128 City Road  
London EC1 2NJ

Company Director

Rachel Futerman  
124/128 City Road  
London EC1 2NJ

Company Director

Dated the 3rd July 1987

WITNESS to the above Signatures:-

Irene Potter  
124/128 City Road  
London EC1 2NJ

Barrister at Law

SUB MG