

**MEMORANDUM OF ASSOCIATION
COMPANIES ACTS 1985, 1989 AND 2006
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
MEMORANDUM OF ASSOCIATION OF SEAHOUSES DEVELOPMENT TRUST**

1. Name

The name of the Association ("the Company") is Seahouses Development Trust.

2. Registered office

The registered office of the Company will be situated in England.

3. Objects

The Company is established for such charitable purposes for the benefit of the inhabitants of Seahouses, the Parish of North Sunderland and the surrounding areas ('the area of benefit') as the Committee of Management from time to time determine.

4. Powers

In furtherance of such objects, but not further or otherwise, the Company shall have power:

- 4.1 to cause to be written, and printed or otherwise reproduced and circulated, gratuitously or otherwise, periodicals, magazines, books, leaflets, or other documents or films or recorded tapes;
- 4.2 to hold exhibitions, meetings, lectures, classes, seminars and courses either alone or with others;
- 4.3 to foster and undertake research into any aspect of the objects of the Company and its work and to disseminate the results of any such research;
- 4.4 to co-operate and enter into arrangements with any authorities, national, local or otherwise;
- 4.5 to accept subscriptions, donations, grants, devises and bequests of, and to purchase, take on lease or in exchange, hire or otherwise acquire and hold, any real or personal estate, maintain and alter any of the same as are necessary for any of the objects of the Company and (subject to such consents as may be required by law) sell, lease or otherwise dispose of or mortgage any such real or personal estate;
- 4.6 to issue appeals, hold public meetings and take such other steps as may be required for the purpose of procuring contributions to the funds of the Company in the shape of donations, subscriptions or otherwise;
- 4.7 to apply for and accept grant assistance from all statutory authorities including European and central government or any other body from which grant assistance may be available;
- 4.8 to draw, make accept, indorse, discount, execute and issue promissory notes, bills cheques and other instruments, and to operate bank accounts;
- 4.9 to borrow or raise money for the objects of the Company on such terms and (with such consents as are required by law) on such security as may be thought fit provided that the Company shall not undertake any permanent trading activities in raising funds for the objects of the Company;
- 4.10 to take and accept any gift of money, property or other assets, whether subject to any special trust or not, for any one or more of the objects of the Company;
- 4.11 to invest the money of the Company not immediately required for its objects in or on such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for

the time being be imposed or required by law and subject also as provided below:

- 4.12 to make any charitable donation either in cash or assets for the furtherance of the objects of the Company;
- 4.13 to establish and support any charitable association or body and to subscribe or guarantee money for charitable purposes calculated to further the objects of the Company;
- 4.14 to employ and pay any person or persons to supervise, organise, carry on the work of and advise the Company;
- 4.15 to insure and arrange insurance cover for, and to indemnify its officers, servants and voluntary workers and those of its members from and against, all such risks incurred in the course of the performance of their duties as may be thought fit;
- 4.16 subject to the provisions of clause 4 to pay reasonable annual sums or premiums for or towards the provision of pensions for officers or servants for the time being of the Company or their dependants;
- 4.17 to amalgamate with any companies, institutions, societies or associations which are charitable at law and have objects altogether or mainly similar to those of the Company and prohibit the payment of any dividend or profit to, and the distribution of any of their assets amongst, their members at least to the same extent as such payment or distributions are prohibited in the case of members of the Company by this memorandum of association;
- 4.18 to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company;
- 4.19 to establish where necessary local branches (whether autonomous or not);
- 4.20 to do all such other lawful things as shall further the above objects of any of them;

PROVIDED that:

- 4.21 in case the Company shall take or hold any property which may be subject to any trusts, the Company shall deal with or invest the same only in such manner as allowed by law, having regard to such trusts;
- 4.22 the objects of the Company shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers;
- 4.23 in case the Company shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Company 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 Committee of Management of the Company shall be chargeable for any such property that may come into its hands and 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 if such Committee of Management would have been if no incorporation had been effected, and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Chancery Division of the High Court of Justice or the Charity Commissioners over such Committee of Management but it shall as regards any such property be subject jointly and separately to such control or authority as if the Company were not incorporated.

5. Application of income and property

The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this memorandum of association and no portion of such income and property shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company and no member of its Committee of Management shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company provided that nothing shall prevent any payment in good faith by the Company:

- 5.1 of reasonable and proper remuneration to any member, officer or servant of the Company not being a member of its Committee of Management for any services rendered to the Company;
- 5.2 of interest on money lent by any member of the Company or of its Committee of Management at a rate per year not exceeding the base lending rate prescribed for the time being by a clearing bank selected by that Committee of Management or 3% whichever is the greater;
- 5.3 of reasonable and proper rent for premises demised or let by any member of the Company or of its Committee of Management;
- 5.4 of fees, remuneration or other benefit in money or money's worth to a company of which a member of the Committee of Management may be a member holding not more than one one-hundredth part of the capital of that company; and to any member of its Committee of Management of out-of-pocket expenses

6. Limited liability

The liability of the members is limited

7. Contribution to assets of the Company

Every member of the Company 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 member, for payment of the debts and liabilities of the Company 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

8. Surplus assets

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

9. Accounts

True accounts shall be kept of the sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place and of the property, credits and liabilities of the Company and subject to any reasonable restrictions that may be imposed in accordance with regulations of the Company for the time being in force shall be open to the inspection of the Members.