

COMPANIES ACT 1985 (as amended)

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION
OF
ULBC TRUST LIMITED

1. The name of the Company is The ULBC Trust Limited (hereinafter called "the Trust").
2. The registered office of the Trust will be situated in England.
3. The objects of the Trust are to advance education at the University of London by supporting and encouraging the University of London Boat Club and the rowing clubs of colleges affiliated to the University which form part of the education activities of the University.
4. The Trust has power to do anything within the law that may promote or may help to promote the Objects or any of them. In particular (but without limitation) the Trust has the following powers:
 - (a) To purchase, take or lease or in exchange, hire or otherwise acquire and hold any real or personal estate, to maintain and to construct later buildings or erections and any of the same as are necessary for any of the objects of the Trust 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;
 - (b) to issue appeals, hold public meetings and take such other steps as may be required for the purposes of procuring contributions to the funds of the Trust in the shape of donations, subscriptions, public grants, or otherwise;
 - (c) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the Trust;
 - (d) subject to such consents as may be required by law, to borrow and raise money for the objects of the Trust on such terms and conditions and on such security as may be thought fit;
 - (e) to carry on trade in so far as either the trade is exercised in the course of the actual carrying out of a primary object of the Trust or such trade is temporary and ancillary to the carrying out of the said objects;
 - (f) 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 Trust ;
 - (g) to subscribe for absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other charity;
 - (h) to invest the moneys of the Trust not immediately required for its objects in or upon such investments, securities or property as may be thought fit;
 - (i) to make any charitable donation either in cash or assets to the University of London Boat Club or to the rowing clubs of colleges affiliated to the University or their successors or any charitable body in furtherance of the objects of the Trust ;
 - (j) to lend money and give credit to, take security for such loans or credit from and to guarantee and become or give security for the performance of contracts or obligations by any person or charity as may be necessary or expedient for the work of the Trust ;
 - (k) to pay out of the funds of the Trust the cost of any premium of any insurance or indemnity to cover the liability of the Committee Members (or any of them) which would otherwise attach to them in respect of any negligence, default, breach of duty or breach of trust of which they may be guilty in relation to the Trust or against any liability incurred by the Committee Members in defending any criminal proceedings in which judgement is given in their favour PROVIDED THAT any such insurance or indemnity shall not extend to any claim arising from wilful fraud or wrongdoing or default on the part of the Committee Members (or any of them);
 - (l) to employ and pay any person or persons not being members of the Committee to supervise, organize, carry on the work of and advise the Trust ;
 - (m) to insure and arrange insurance cover for and to indemnify its officers, employees 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;
 - (n) to pay, subject to the provisions of Clause 5 hereof, reasonable annual sums or premiums for or towards the provision of pensions for officers or servants for the time being of the Trust and their dependents;
 - (o) to apply monies in insuring any buildings or other property to their full value;
 - (p) 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 Trust and prohibit the payment of any

dividend or profit to and the distribution of any of their assets among their members at least to the same extent as such payments or distributions are prohibited in the case of members of the Trust by this Memorandum of Association;

(q) to pay out of the funds of the Trust the costs, charges and expenses of and incidental to the formation and registration of the Trust ;

5. The income and property of the Trust 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 any member of the Trust or any member of the Committee and no Committee Member shall be appointed to any office of the Trust paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Trust .

PROVIDED THAT nothing herein shall prevent any payment in good faith by the Trust :-

(a) of reasonable and proper remuneration to pay any officer, employee or consultant of the Trust not being a Director or Committee Member for any services rendered to the Trust ;

(b) of interest on money lent by any member of the Trust or any of its Committee Members at a rate per year not exceeding 2 per cent less than the base rate for the time being of a clearing bank selected by the Directors;

(c) of reasonable and proper rent for premises demised or let by any of the Committee Members;

(d) of fees, remuneration or other benefit in money or money's worth to a charity of which a Committee Member may be a member holding not more than 1/100th part of the capital of that charity;

(e) to any Committee Member of out-of-pocket expenses; and of reasonable and proper premiums of insurance or indemnity to cover the liabilities of the Committee Members (or any of them) effected in accordance with the power contained in Clause 4(k) hereof.

6. No Director may:
 - (a) buy goods or services from the Trust;
 - (b) sell goods, services or any interest in land to the Trust;
 - (c) be employed by or receive any remuneration from the Trust;
 - (d) receive any other financial benefit from the Trust;

unless the payment or transaction is:

(i) permitted in accordance with, and subject to the conditions in section 73A or 73F of the Charities Act 1993; or

(ii) previously and expressly authorised in writing by The Trust Commission.

7. A Director shall include any child, parent, grandchild, grandparent, brother, sister, spouse or civil partner of the Director or any person living with the Director as his or her partner.
8. If a conflict of interest arises for a director because of a duty of loyalty owed to another organisation or person and the conflict is not authorised by any other provision in this memorandum or the articles, the unconflicted directors may authorise such a conflict of interest where the following provisions apply:
 - (a) the conflicted Director is absent from the part of the meeting at which there is discussion of any arrangement or transaction affecting that other organisation or person;
 - (b) the conflicted Director does not vote on any such matter and is not to be counted when considering whether a quorum of Directors is present at the meeting;
 - (c) the unconflicted directors consider it is in the interests of the Trust to authorise the conflict of interest in the circumstances applying.
9. The liability of the members is limited.
10. Every member of the Trust undertakes to contribute to the assets of the Trust, 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 debts and liabilities of the Trust 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.
11. If upon the winding-up or dissolution of the Trust 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 Trust , but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Trust , and which shall prohibit the distribution of its or their income

COMPANIES ACT 1985 (as amended)

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF
ULBC TRUST LIMITED

INTERPRETATION

1. In these Articles:

“the Act” means the Companies Act 1985

“the 2006 Act” means the Companies Act 2006

“address” means a postal address or, for the purposes of electronic communication, an email address or a text message number in each case registered with the Trust

“clear days” in relation to the period of a notice means the period excluding the day when the notice is given or deemed to be given, and the day for which it is given or on which it is to take effect.

“The Trust” means the above named Company.

“the Committee” means the Committee for the time being of The Trust.

“The Commission” means the Charities Commission for England and Wales.

“the Office” means the registered office of The Trust.

“the secretary” means any person appointed to perform the duties of secretary to The Trust.

“the United Kingdom” means Great Britain and Northern Ireland.

“the ULBC Trust” means the University of London Boat Club Trust, an unincorporated charity.

“The Club” means the University of London Boat Club.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, electronic communication and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, 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 Trust.

Words importing the plural number shall include the singular number and words importing persons shall include corporations.

OBJECTS AND ORGANISATION

2. The Trust is established for the objects expressed in the Memorandum of Association.

3. The Trust will be organised as follows:

The Trustees are the Directors of the Company for the purposes of the Act, responsible for ensuring that

- a) the capital and income of the Trust is utilised solely in pursuit of the Objects of the Trust as expressed in the Memorandum of Association.
- b) The Trust at all times conforms to current Charity and Company Law.

The Committee will assist the Trustees in running the day-to-day activities of the Trust.

The Patrons are the members of the Company and elect the Trustees.

MEMBERS

4. The members of the Trust will be called "Patrons". Persons will be invited to become Patrons by the Trustees on the basis that, in the opinion of the Trustees, they have provided, or are committed to provide in the future, a significant contribution, either financially or otherwise, to the Trust or to the Club.

5. Every Patron shall either sign a written consent to become a member or sign the register of members. A Patron may at any time resign from The Trust by writing to the Secretary. The Secretary shall acknowledge due receipt of such resignation and such acknowledgement alone shall constitute proof of such resignation.

TRUSTEES

6. There shall be no less than three Trustees nor more than five who will be Directors of The Company for the purposes of the Act. The Trustees will elect one of their number as Chairman.

7. The first Trustees will be the Trustees of The ULBC Trust on the date of incorporation of The Trust.

8. A Trustee will cease to be a Trustee if the Trustee;

- (a) ceases to be a Trustee by virtue of any provision in the Act or is disqualified from acting as a Trustee by virtue of Section 72 of the Charities Act 1993 (or any statutory re-enactment or modification of that provision);
- (b) becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs;
- (c) resigns his office by written notice to The Trust
- (d) is absent without the permission of the other Trustees from all their meetings held within a period of twelve months and the Trustees resolve that his office be vacated.

9. The Trustees may co-opt a Patron to serve as a Trustee to fill any vacancy in their number until the next Annual General Meeting.

10. Each year before the Annual General Meeting of the Trust, if no Trustee has resigned or been removed from office during the year, the longest serving Trustee shall resign and shall be eligible for re-election. If two or more Trustees have equal length of service, the oldest shall resign.

11. No person other than a Trustee seeking re-election may be appointed a Trustee at any general meeting unless:

- (a) he or she is recommended for re-election by the Trustees, or
- (b) he or she is a Patron of the Trust, and not less than 14 clear days before the date of the meeting, the Trust is given notice that:
 - i. is signed by a Patron, and
 - ii. states the Patron's intention to propose the appointment of another Patron as a Trustee, and
 - iii. contains the details that, if the person were to be appointed, the Trust would have to file at Companies house, and
 - iv. is signed by the Patron who is proposed to show his or her willingness to be appointed.

12. All members must be given no less than 7 clear days notice of any resolution to appoint a Trustee, other than a Trustee who is to retire by rotation.

THE COMMITTEE

13. The business of the Trust will be managed by a Committee comprising the following :

- (a) The Trustees
- (b) Such additional members as the Trustees may invite. Committee members other than the Trustees will not be entitled to vote at meetings of the Committee on any matter or resolution which affects the legal obligations of the Trustees.

14. A Committee member may be required to resign from the Committee by resolution of a majority of the Committee.

POWERS OF THE COMMITTEE

16. The Committee shall manage the affairs of the Trust and in particular but without prejudice to the generality of the foregoing shall have the following powers:

- (i) To utilise the capital or income of The Trust for the objects aforesaid in such manner as the Committee in its absolute discretion thinks fit.
- (ii) To direct the Trustees generally as to the investment of the trust funds.
- (iii) To appoint a Secretary, Treasurer Auditor or such other officers as the Committee think fit and to pay any officer for his or her services.

(iv) To pay all costs charges and expenses, including the payment for secretarial or other services incidental to the administration of The Trust and whether incurred before or after the date of these presents.

(v) To buy or take on lease any property necessary for the achievement of the objects and to maintain it and equip it for use.

17. The Committee may pay all expenses incurred in the formation of The Trust, and may exercise all such powers of The Trust as are not required to be exercised by The Trust in General Meeting. Any such requirement may be imposed either by the Act or by these Articles or by any regulation made by The Trust in General Meeting; but no such regulation shall invalidate any prior act of the Committee which would have been valid if that regulation had not been made.

18. All cheques and other negotiable instruments, and all receipts for moneys paid to The Trust, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Committee shall from time to time determine..

19. The Committee may exercise all the powers of The Trust 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 Trust or of any charitable body where such action will directly further the objects of The Trust.

PROCEEDINGS OF THE COMMITTEE

20. The Committee may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes, provided that no resolution of the Committee shall be effective at a meeting if fewer than half the members are present and no resolution affecting the legal obligations of the Trustees shall be effective or if fewer than three Trustees are present. In the case of an equality of votes the Chairman shall have a second or casting vote.

21. A Committee Member shall not vote in respect of any contract in which he is interested, or any matter arising in respect thereof, and if he does so vote his vote shall not be counted.

22. A Committee Member may, and the secretary on the request of a Committee Member shall, at any time summon a Committee meeting

23. At any meeting if the Chairman of the Trust is not present within fifteen minutes after the time appointed for holding the same, the Committee members present may choose one of their number to chair the meeting.

24. The Committee may delegate any of their powers to sub-committees consisting of such persons as they think fit; such sub-committees may be joint sub-committees in partnership with other organisations; any sub-committee so formed shall conform to any regulations that may be imposed on it by the Committee and shall report all acts and proceedings to the Committee fully and promptly.

25. All acts done by any meeting of the Committee or of a sub-committee, or by any person acting as a Committee Member, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment 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 and was qualified to be a Committee member.

26. A resolution in writing, signed by all the Committee Members entitled to receive notice of a Committee meeting, shall be as valid and effectual as if it had been passed at a Committee meeting duly convened and held, and may consist of several documents in like form each signed by one Committee Member or more.

27. A resolution sent by email to all Committee members entitled to receive notice of a Committee meeting and approved by all of them by email, shall be as valid and effectual as if it had been passed at a Committee meeting duly convened and held.

28. The Committee shall cause minutes to be made:

- (a) of all appointments of officers made by the Committee;
- (b) of the names of the Committee members present at each Committee Meeting; and
- (c) of all resolutions and proceedings at all meetings of The Trust, and of the Committee.

GENERAL MEETINGS

29. The Trust must hold its first Annual General Meeting within eighteen months of the date of its incorporation and not more than 15 months shall elapse between successive Annual General Meetings.

30. The Trustees may whenever they think fit, convene a General Meeting, and General Meetings shall also be convened by the Trustees on the requisition of the Members as provided by the Companies Act 2006.

NOTICE OF GENERAL MEETING

31. General Meetings shall be called by at least fourteen clear days' notice in writing. The notice shall specify the place, the day and the hour of the meeting and shall be given in such manner subject as provided by the Companies Act 2006 as may be presented by The Trust in General Meeting, to such persons as are, under the Articles of The Trust, entitled to receive such notices from The Trust: PROVIDED THAT a meeting of The Trust shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it so agreed by a majority of the members having a right to attend and vote at the meeting, being a majority together representing not less than ninety per cent of the total voting rights at that meeting of all the members.

32. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings of that meeting.

PROCEEDINGS AT GENERAL MEETINGS

33. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; a quorum shall be one tenth of the total membership at the time.

34. The Chairman of the Trust shall chair every General Meeting of The Trust, or if he or she shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present shall elect one of their number to chair the meeting.

35. 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 other 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 fourteen days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Otherwise it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

36. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless the Chairman, or at least two members demand a poll.

37. In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

38. Subject to the provisions of the Act, a resolution in writing signed by the requisite majority of members entitled to receive notice of and to attend and vote at General Meetings (or being organisations by their duly authorised representatives) shall be as valid and effective as if it had been passed at a General Meeting of The Trust duly convened and held. Any such resolution on writing may consist of two or more documents in like form each signed by one or more members or may consist of emails from the individual members.

SECRETARY

39. Subject to Section 283 of the Act, the secretary may be appointed by the Committee for such term at such remuneration and upon such conditions as the Committee may think fit; and any secretary so appointed may be removed by it: PROVIDED ALWAYS that no Committee Member may occupy the salaried position of secretary.

40. A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Committee Member and the secretary shall not be satisfied by its being done by or to the same person acting both as Committee Member and as, or in place of, the secretary.

ACCOUNTS

41. Accounts shall be prepared in accordance with the provisions of Part VII of the Act.

NOTICES

42. Any notice to be given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Committee need not be in writing.

43. The Trust may give any notice to a member either personally or by sending it by post to him or to his registered address or by leaving it at that address or by email to his registered email address. A member whose registered address is not within the United Kingdom and who gives The Trust an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from The Trust.

44. Notice of every General Meeting shall be given in any manner hereinbefore authorised to each member.

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

46. A member present in person at any meeting of The Trust shall be deemed to have received notice of the meeting and, where necessary, of the purposes for which it was called. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to have been given at the expiration of 48 hours after the envelope containing it was posted.

INDEMNITY

47. Subject to the provisions of the Act every Committee Member or other officer or auditor of The Trust shall be indemnified out of the assets of The Trust against any liability incurred by him in that capacity in defending proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or connection with any application in which relief is granted to him by the court from liability from negligence, default, breach of duty or breach of trust in relation to the affairs of The Trust.

DISSOLUTION

48. Clause 8 of the Memorandum of Association relating to the winding up and dissolution of The Trust shall have effect as if the provisions thereof were repeated in these Articles.

Signatures, Names and Addresses of Subscribers

Name:	John Morris Kinnear	Signature:
Address	3,Genoa Avenue, London SW15 6DY	

Name:	Russell Michael Williams	Signature:
Address	5 Larpent Avenue London SW15 6 UP	

Dated this day of 2008

Witness to the above signatures

Name	Signature:
Address	

Amended by special resolution on 9 July, 2009

John M Kinnear
Secretary