

**THE COMPANIES ACT 1985
THE COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

**AMENDED*
ARTICLES OF ASSOCIATION**

OF

**ASSOCIATION OF BUSINESS RECOVERY PROFESSIONALS
COMPANY NUMBER: 2553435**

1. DEFINITIONS AND INTERPRETATION


1.1 In these Articles the expressions below have the meanings set opposite them, except where inconsistent with the subject or context:-

"1985 Act"	the Companies Act 1985;
"2006 Act"	the Companies Act 2006;
"Appointed Committee"	any committee to which the regulation of admission of members and/or the suspension and/or termination of membership is delegated in accordance with Article 36;
"Articles"	these regulations of the Association as amended from time to time;
"Approved Body"	an association, institute or other body determined by the Council from time to time;
"Approved Examination"	any examination approved by Council relating to or incidental to Insolvency Administration and/or Restructuring & Turnaround;
"Approved Member"	a class of membership of an Approved Body approved by the Council from time to time;

* Amended by Special Resolutions dated 2 April 1996, 20 January 2000, 17 April 2002, 27 February 2003, 31 October 2008 and 20 February 2015.

"Associate Member"	an individual who becomes a member of the Association pursuant to Article 10;
"Associate Membership"	membership of the Association held by an Associate Member;
"Association"	this company, the Association of Business Recovery Professionals;
"Auditors"	the auditors of the Association from time to time;
"Chief Executive Officer"	the chief executive officer of the Association from time to time appointed in accordance with Article 39.1;
"communication"	includes a communication comprising sounds or images or both and a communication effecting a payment;
"Constituency"	each of Scotland; or Ireland; or the Midlands; or the East; or the North East; or Yorkshire; or the North West; or London and Greater London; or the South West and Wales; or the South East; comprising an area of the United Kingdom which the Council from time to time prescribes or such other region or regions comprising an area of the United Kingdom as Council may determine from time to time;
"Co-opted Council Member"	any member of the Council as may be so appointed by the Council pursuant to Article 27;
"Corporate Member"	any legal entity becoming a Corporate Member of the Association pursuant to Article 12;
"Council"	the council of management of the Association from time to time comprising National Council Members; Regional Council Members and Co-opted Council Members;
"Council Member"	a member of Council;
"Deputy Vice-President"	the deputy vice-president of the Association from time to time;

"duly executed"	in respect of any instrument in writing, that it has been signed, either by an individual purporting to execute the same, or by his attorney on his behalf, or in the case of a business that it has been signed by a partner, the sole proprietor, or a director of that business (if incorporated), or by his attorney on his behalf;
"electronic form"	has the meaning given in section 1168 of the 2006 Act;
"Fellow"	any individual becoming a Fellow of the Association pursuant to Article 7;
"Former Ordinary Member"	an individual who is a member of the Association known as an "Ordinary Member" immediately prior to 31 October 2008;
"Former Student"	an individual who is or was a member of the Association known as a "Registered Student" at any time prior to 31 October 2008;
"Former Subscriber Member"	an individual who is a member of the Association known as a "Subscriber" immediately prior to 31 October 2008;
"Full Member"	an individual who becomes a member of the Association pursuant to Article 8;
"Honorary Member"	an individual who becomes a member of the Association pursuant to Article 6;
"Honorary Membership"	membership of the Association held by an Honorary Member;
"Immediate Past President"	the person who completed his term of office as President of the Association at the previous annual general meeting;
"Insolvency Act"	the Insolvency Act 1986 and all rules and delegated legislation made under it;
"Insolvency Administration"	the performance, administration and discharge of those functions, powers and duties which are attached, or incidental, to an Insolvency Administration Office;

"Insolvency Administration Office"	any such office, appointment or position (whether or not referred to as such) as may be held by an insolvency practitioner within the meaning of Part XIII of the Insolvency Act, and any other similar office or position concerning the assets, liabilities or affairs of any individual, corporation, or other person or body of persons;
"Licence"	the authorisation to hold an Insolvency Administration Office granted by a Recognised Professional Body or the Secretary of State;
"month"	calendar month;
"National Candidate"	a candidate recommended or nominated for election as a National Council Member;
"National Council Member"	a member who is elected to Council pursuant to Article 26.4;
"New Professional Member"	an individual who becomes a member of the Association pursuant to Article 11;
"New Professional Membership"	membership of the Association held by a New Professional Member;
"office"	the registered office of the Association from time to time;
"person"	any individual, body corporate wherever incorporated, body unincorporated, firm or partnership, organ of local or central government (however legally organised) and any other entity having separate juridic existence;
"President"	the President of the Association from time to time;
"R3 Logo"	the trademark  (or such other trade mark of the Association from time to time);
"Recognised Professional Body"	any body which, from time to time, is declared to be a recognised professional body by any order made

	pursuant to section 391 of the Insolvency Act and the Secretary of State;
"Regional Candidate"	a candidate recommended or nominated for election as a Regional Council Member;
"Regional Council Member"	a member who is elected to Council to represent his Constituency pursuant to Article 26.5;
"Restructuring & Turnaround "	the provision of managerial and/or consultancy and/or advisory services to businesses, debtors, creditors and other interested persons with respect to under performing and/or financially troubled affairs, businesses, organisations and associations with a view to reorganising and/or restructuring such affairs, businesses, organisations and associations to enhance performance and/or to restore to financial good health;
"Restructuring Faculty"	the faculty comprising Restructuring & Turnaround Professionals;
"Restructuring & Turnaround Professionals"	individuals whose sole or principal profession is Restructuring & Turnaround;
"Retired Member"	a Fellow, a Full Member or an Associate Member fulfilling the criteria set out in Article 9;
"Seal"	the Common Seal of the Association;
"Secretary of State"	Secretary of State for Trade and Industry;
"Statutes"	the 1985 Act, the Insolvency Act, the Companies Act 1989 and the 2006 Act;
"United Kingdom"	the United Kingdom of Great Britain and Northern Ireland;
"Vice-President"	the vice-president of the Association from time to time;
"Voting Member"	an Honorary Member, a Fellow, a Full Member and a Corporate Member but excluding any of the aforesaid who is suspended from membership or who is at least two months in arrear with any sum payable to the

Association by way of entrance fee, annual subscription or otherwise;

"working day"

any day of the week except a Saturday, Sunday, or any public holiday in any part of the United Kingdom or the Republic of Ireland; and

"writing"

the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

- 1.2 Use of the singular number shall include the plural and vice versa, and use of one gender shall include either or both the other genders as the context requires.
- 1.3 Headings are included in these Articles for convenience only.
- 1.4 Subject as set out in this Article, any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.
- 1.5 Any reference to any section of any Act of Parliament shall be deemed to include any statutory re-enactment thereof.

2. NUMBER OF MEMBERS

The number of members with which the Association is registered is 10,000 but the Council may from time to time register an increase of members.

3. MEMBERSHIP OF THE ASSOCIATION

The members of the Association shall be those persons whom the Council shall admit to membership in accordance with these Articles.

4. CLASSES AND TYPES OF MEMBER OF THE ASSOCIATION

- 4.1 Subject to Article 4.2, the membership of the Association shall be divided into the following classes, namely:-
 - (a) Honorary Members;
 - (b) Fellows;
 - (c) Full Members;
 - (d) Retired Members;

- (e) Associate Members;
- (f) New Professional Members; and
- (g) Corporate Members.

4.2 The Council shall have power to create such other classes of membership of the Association in substitution or addition thereto on such terms and conditions as it thinks fit.

4.3 No person shall be or become a member of any class of the Association jointly with any other person.

5. **ADMISSION PROCEDURE FOR MEMBERSHIP**

5.1 Every applicant for any class of membership (other than Honorary Membership) shall, unless the Council (or the Appointed Committee) decides to the contrary, be made in the manner set out in Article 5.2. Every such applicant shall be deemed to constitute a warranty (as a condition of membership) that the contents of the application are true and an undertaking by the applicant that, if admitted to membership, he will be bound by all the rules and regulations of the Association for the time being in force.

5.2 All applications for any class of membership (other than Honorary Membership) shall be in writing to the Chief Executive Officer in such form as the Council (or the Appointed Committee) shall from time to time prescribe.

5.3 The Chief Executive Officer shall verify the applications he receives and once he is satisfied that they are accurate and comply with Article 5.2 and such criteria as the Council or the Appointed Committee may from time to time stipulate, submit them to the Council or the Appointed Committee. The Council or the Appointed Committee will, at its meetings from time to time, review the applications submitted to it by the Chief Executive Officer. Subject to the applicant satisfying the Council or the Appointed Committee that he is a fit and proper person to be admitted as a member of the Association and upon the payment of such subscription as the Council may from time to time determine, he shall be admitted as a member of the Association and the relevant class of the Association's register of members shall be amended accordingly.

5.4 For the purposes of Articles 7 – 11, an individual shall not be granted or entitled to renew his membership if:-

- (a) he has had his Licence withdrawn or has relinquished his Licence for any reason of professional misconduct; or
- (b) he has ceased to be a member of the Association pursuant to Article 17; or

- (c) he has been suspended from membership of (i) the Association pursuant to Article 17; and/or (ii) an Approved Body or a Recognised Professional Body; or
- (d) he is more than two months in arrear in paying to the Association any sum which has become payable by him by way of annual subscription, entrance fee or otherwise.

6. HONORARY MEMBERSHIP

A person shall become an Honorary Member if the Council shall have resolved that the person be so elected by a majority of at least two thirds of those present and entitled to vote at a duly constituted and convened Council meeting attended by not less than two thirds of the members for the time being of the Council. Any such resolution shall be effective notwithstanding that the individual in question may be ineligible for any other class of membership of the Association.

7. FELLOWSHIP

A Full Member (other than one to whom Article 5.4 applies) may be eligible to become a Fellow upon satisfying such criteria as the Council (or the Appointed Committee) shall from time to time stipulate and upon such other terms and on the payment of such subscription as the Council may from time to time determine.

8. FULL MEMBERSHIP

An individual (other than one to whom Article 5.4 applies) shall be eligible to become a Full Member if he:-

- 8.1 has a Licence;
- 8.2 has passed the JIEB Examination but who does not have a Licence and is a member of a Recognised Professional Body or an Approved Body; or
- 8.3 is an Approved Member of an Approved Body; or
- 8.4 is a Former Ordinary Member; or
- 8.5 Is a Restructuring & Turnaround Professional who has been invited to become a Full Member at the invitation of the Council; and/or
- 8.6 fulfils any other criteria determined by the Council from time to time in substitution for or in addition to the above criteria for eligibility;

and upon satisfying such criteria as the Council (or the Appointed Committee) shall from time to time stipulate and upon such other terms and on the payment of such subscription as the Council may from time to time determine.

9. RETIRED MEMBERSHIP

An individual (other than one to whom Article 5.4 applies) who has, for not less than five years, previously been either:-

- 9.1 a Fellow, or
- 9.2 a Full Member and/or a Former Ordinary Member, or
- 9.3 an Associate Member and/or a Former Subscriber,

and who has reached the State retirement age, or if younger, has retired permanently from Insolvency Administration and/or Restructuring & Turnaround, shall be eligible to become a Retired Member upon satisfying such criteria as the Council shall from time to time stipulate and upon such other terms and on the payment of such subscription as the Council may from time to time determine.

10. ASSOCIATE MEMBERSHIP

- 10.1 An individual (other than one to whom Articles 5.4 or 10.2 applies) shall be eligible to become an Associate Member:
 - (a) if he has an interest in Insolvency Administration and/or Restructuring & Turnaround and/or fulfils any other criteria determined by the Council from time to time in substitution for or in addition to the aforesaid; and
 - (b) upon satisfying such criteria as the Council shall from time to time stipulate and upon such other terms and on the payment of such subscription as the Council may from time to time *determine*.

10.2 For the purposes of Article 10.1 above, an individual shall not be granted or entitled to renew his Associate Membership if he is eligible to become a Full Member.

11. NEW PROFESSIONAL MEMBERSHIP

- 11.1 An individual (other than one to whom Articles 5.4 or 11.2 applies) may be eligible to become a New Professional Member:
 - (a) If he has an interest in Insolvency Administration and/or Restructuring & Turnaround and/or fulfils any other criteria determined by the Council from time to time in substitution for or in addition to the aforesaid; and

- (b) upon satisfying such criteria as the Council shall from time to time stipulate and upon such other terms and on the payment of such subscription as the Council may from time to time determine.

11.2 For the purposes of Article 11.1 above, an individual shall not be granted New Professional Membership or entitled to renew his New Professional Membership if:

- (a) he is eligible to become a Full Member; or
- (b) he has been an Associate Member and/or a Former Subscriber Member; or
- (c) he has been a New Professional Member and/or a Former Student for a period of three years or more in aggregate (or such other period as the Council may from time to time resolve) (the "**First Period**") unless he is studying for an Approved Examination; or
- (d) he is not studying for an Approved Examination after the First Period; or
- (e) he is studying for an Approved Examination after the First Period but he has been a New Professional Member and/or Former Student for a period of nine years (including the First Period) in aggregate (or such other period as the Council may from time to time resolve).

12. **CORPORATE MEMBER**

Any legal entity, which the Council accepts as a sponsor or member of the Association, may become a Corporate Member of the Association under the terms and conditions relating to the benefits which the Association offers and the payment of such annual subscription, as determined by the Council from time to time.

13. **ENTRANCE FEES AND ANNUAL SUBSCRIPTIONS**

- 13.1 The Council may require from any person who is admitted to any class of membership such sum or sums by way of entrance fee as it may from time to time determine.
- 13.2 The Council may require from the respective classes of membership the payment of such sums by way of annual subscription as the Council may determine from time to time.
- 13.3 Unless otherwise determined by the Council all annual subscriptions shall be payable in respect of a subscription year commencing on 1st January in each year and ending on the next following 31st December and all annual subscriptions shall be payable in advance at the commencement of the relevant subscription year.

- 13.4 Where a member of any class of the Association is suspended from rights of membership of the Association pursuant to Article 17, such member shall not be bound to pay any annual subscription in respect of a subscription year which falls wholly within the period of such suspension, but such member shall become bound, forthwith upon the expiration of the period of suspension, to pay the full annual subscription (applicable to that member's class of membership), in respect of the subscription year in which his suspension expires.

14. REGISTER OF MEMBERS

- 14.1 The Association's register of members shall be divided into different parts, referable respectively to the different classes of member of the Association, and the Council shall cause to be entered, in each part of such register, the respective names and addresses of all members of the Association for the time being belonging to the appropriate class, together with such other particulars regarding such members as may from time to time be required by the Council and section 113 of the 2006 Act.
- 14.2 Every member shall from time to time notify to the Chief Executive Officer in writing the place to be registered as his address in the register of members and any change in the place so registered.
- 14.3 Subject to the provisions of section 358 of the 1985 Act, the Association's register of members shall be open to inspection by all members of the Association at the office during such times as may be prescribed by the Council.

15. MEMBERSHIP RIGHTS

- 15.1 Every Voting Member shall be entitled:-
- (a) subject to any restrictions pursuant to these Articles, to receive notice of, to attend and to vote at, every general meeting of the Association;
 - (b) (subject as from time to time provided to the contrary by the Council either itself or in consultation with the Appointed Committee) to participate equally in the facilities from time to time provided by the Association, including the right to receive information and literature concerned with Insolvency Administration, Restructuring & Turnaround or any other relevant matters, except that no Voting Member shall be entitled to participate in any of the facilities provided by the Association if and for so long as any sums payable by him to the Association by way of annual subscription, entrance fee, or other indebtedness remains more than two* months in arrear;
 - (c) to receive a certificate from the Association that he is a Voting Member, specifying the class of his membership, the number in the Association's register of members

by reference to which his membership is identified, the dates of issue and expiry of such certificate, and such other particulars as the Council, or the Appointed Committee shall require. The Council, or the Appointed Committee, shall make such arrangements as it shall determine for the periodic renewal of any such certificate.

- 15.2 Every Retired Member, Associate Member and New Professional Member shall be entitled (subject as from time to time provided to the contrary by the Council either itself or in consultation with the Appointed Committee) to participate in the facilities from time to time provided by the Association respectively to Retired Members, Associate Members and New Professional Members, including the right to receive information and literature concerned with Insolvency Administration, Restructuring & Turnaround or any other relevant matters, except that no Retired Member, Associate Member or New Professional Member shall be entitled to participate in any such of the facilities provided by the Association if and for so long as any sums payable by him to the Association by way of annual subscription, entrance fee, or other indebtedness remains more than two months in arrear.
- 15.3 Each certificate issued pursuant to Articles 15.1(c) shall remain the property of the Association. The member to whom it is issued shall, upon demand by the Council or the Appointed Committee, deliver it up to the Chief Executive Officer. Without prejudice to the generality of the foregoing, a Voting Member who ceases (for whatever reason) to be a Voting Member shall forthwith (without the need for any such demand by the Council) deliver up his certificate as aforesaid.
- 15.4 The Council may make such changes to and/or charges for the provision of such facilities of the Association (including the right to receive information and literature) as the Council may from time to time determine. The Council may differentiate between the various classes and types of membership, in the provision of such facilities and/or the amounts of any such charges.
- 15.5 No class of membership, and none of the rights and privileges of any class of membership, shall be in any way transferable or transmissible.
- 16. USE BY MEMBERS OF DESIGNATORY LETTERS**
- 16.1 For as long as he remains such a member, every Honorary Member may use the designatory letters "HABRP" or such other designatory letters as the Council in its discretion shall from time to time prescribe.

- 16.2 For as long as he remains such a member, every Fellow may use the designatory letters "FABRP" or such other designatory letters as the Council in its discretion shall from time to time prescribe.
- 16.3 For so long as he remains such a member, every Full Member may use the designatory letters "MABRP" or such other designatory letters as the Council in its discretion shall from time to time prescribe.
- 16.4 For so long as he remains such a member, every Retired Member shall be entitled to continue to use any such designatory letters as he was entitled to use immediately prior to becoming a member of such class.
- 16.5 Subject to Articles 16.6 and 16.9, Associate Members and New Professional Members may not (a) use any abbreviations (or other letters) after their names to indicate their connection with the Association; and (b) refer to membership of the Association in any web-site, publicity materials or other literature about the individual or his firm.
- 16.6 An Associate Member may apply to the Council for permission to (a) use the designatory letters "AABRP" or such other designatory letters as the Council in its discretion shall from time to time prescribe; and/or (b) refer to membership of the Association in any web-site, publicity materials or other literature about that individual or his firm, but in each case may only do so if that Associate Member receives notice in writing that the Council has accepted his application.
- 16.7 Subject to Articles 16.8 and 16.9, only Voting Members may use the R3 Logo.
- 16.8 The R3 Logo may be used by Voting Members with the prior written consent of and subject to such terms and conditions as the Council (or any Appointed Committee) thinks fit.
- 16.9 Subject as provided in these Articles, the Council, either itself or in consultation with an Appointed Committee, may from time to time make such rules as to the use of (a) designatory letters by members as it sees fit, including (without limitation) changing existing designations, abolishing them, or creating new ones; and (b) the R3 Logo.

17. **SUSPENSION AND CESSATION OF MEMBERSHIP**

- 17.1 The Council, either itself or in consultation with an Appointed Committee, may at any time, suspend any member of the Association from membership upon such terms as the Council shall determine, including (without limitation) the length of suspension, and may cancel any such suspension as it shall in its absolute discretion resolve.
- 17.2 Any member shall automatically cease to be a member of the Association if:

- (a) he dies; or
- (b) he has a bankruptcy order made against him under the Insolvency Act or has otherwise been adjudged bankrupt or sequestration of his estate has been awarded in Scotland and (in any case) he has not been discharged; or
- (c) he is, or may be, suffering from mental disorder and either:
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984, or, in Ireland, he is admitted to hospital pursuant to the Mental Health Treatment Act 1945 (as amended) or in Northern Ireland pursuant to the Mental Health (Northern Ireland) Order 1986; or
 - (ii) an order is made by a Court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- (d) an Approved Body or a Recognised Professional Body notifies the Association that it requires that member to be removed from membership of the Association; or
- (e) his Licence is withdrawn by a Recognised Professional Body;

and his name shall be struck off the Association's register of members accordingly.

17.3 Any member who:

- (a) is disqualified from acting as a director under the Insolvency Act or the Company Directors Disqualification Act 1986; or
- (b) having been regulated by a Recognised Professional Body, ceases to be so regulated by reason of misconduct; or
- (c) is ordered to be expelled from membership of the Association by a final order made by a disciplinary body set up by the Council under the Articles; or
- (d) is more than two months in arrear in paying to the Association any sum which has become payable by him by way of annual subscription, entrance fee, or otherwise; or
- (e) enters into any arrangement or other compromise with his creditors referred to in the Insolvency Act (other than bankruptcy); or

- (f) is engaged or employed in any trade, profession or business which, in the opinion of the Council either itself or in consultation with any Appointed Committee, is inconsistent with membership of the Association (notwithstanding that such trade, profession or business shall in itself be proper and respectable) or who brings the name of the Association into disrepute; or
- (g) ceases to be a member of an Approved Body or a Recognised Professional Body by reason of misconduct;

on a resolution to that effect passed by the Council or any Appointed Committee shall have his name struck off the Association's register of members, and shall thereupon cease to be a member of the Association accordingly.

17.4 A Recognised Professional Body shall notify the Association as soon as possible that it has withdrawn from one or more Fellows or Full Members his or their authorisations to hold a Licence. Any such notification shall be in writing and signed by a responsible officer of the Recognised Professional Body in question.

17.5 Where at any time, a member of any class ceases to meet the eligibility requirements applicable to a member of that class, the Council may, in its absolute discretion, suspend, refuse to renew or terminate the member's membership with or without conditions.

17.6 Any person who has been deprived of his membership under any provisions of Article 17, may, subject to all the provisions of these Articles, apply to the Council or any Appointed Committee for re-admission and the Council or any Appointed Committee shall decide whether or not to grant such re-admission upon such conditions as they may determine.

18. **RESIGNATION FROM MEMBERSHIP**

Any member of the Association may resign from membership of the Association by giving not less than three months' notice in writing to the Chief Executive Officer of his intention to do so. Any such resignation shall become effective, and that member's name shall be struck off the Association's register of members on (but not before) the date of expiration of such notice.

19. **EFFECT OF CEASING TO BE A MEMBER**

19.1 If for any reason a person ceases to be a member of the Association:

- (a) all his rights and privileges of membership, including (without limitation) any rights under Article 15, shall wholly cease and determine;

- (b) such cessation of membership shall in no way affect or prejudice his liability, or the liability of his personal representatives or trustees in bankruptcy, to pay to the Association any sums which have become payable by such member to the Association prior to such cessation whether by way of entrance fee, annual subscription or otherwise; and
- (c) he shall not be entitled to a refund of any unexpired portion of his annual subscription.

20. GENERAL MEETINGS

- 20.1 The Association shall hold a general meeting as its annual general meeting in each year and shall specify the meeting as such in the notices calling it. Subject to the provisions of this Article, every annual general meeting shall be held at such time and place as shall be determined by the Council.
- 20.2 Whenever it thinks fit the Council may convene a general meeting, and general meetings may also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by sections 303 to 305 of the 2006 Act.
- 20.3 Not less than fourteen days' notice of every annual general meeting and of every other general meeting of the Association (exclusive in every case both of the day on which it is served (or deemed to be served) and of the day for which it is given), specifying the place, the day and the time of the meeting (and in the case of special business the general nature of that business), shall be given to such persons (including the Auditors) who are entitled under these Articles to receive such notices from the Association.
- 20.4 With the consent of 90% of the Voting Members having the right to attend and vote thereat, a general meeting, other than an annual general meeting, may be convened by such notice as those members think fit.
- 20.5 The accidental omission to give notice of a general meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof, shall not invalidate any resolution passed, or proceeding had, at that meeting.

21. PROCEEDINGS AT GENERAL MEETINGS

- 21.1 All business shall be deemed special that is transacted at a general meeting, as well as all that transacted at an annual general meeting, except for consideration of the Association's audited income and expenditure account and balance sheet, the reports of the Council and of the Auditors thereon, the declaration of the election of members of the Council in accordance with Articles 26.4 to 26.5 and Article 27, and the appointment and the fixing of the remuneration of the Auditors.

- 21.2 No business shall be transacted at any general meeting unless a quorum is present when the general meeting proceeds to business. Except where provided otherwise in these Articles, any seven Voting Members (or their proxies or duly authorised representatives) present and entitled to vote at the general meeting shall be a quorum.
- 21.3 If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the general meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the chairman may determine, and if at such adjourned general meeting a quorum is not present within half an hour of the time appointed for holding the same, those Voting Members (or their proxies or duly authorised representatives) present shall be a quorum.
- 21.4 The President, or in his absence the Vice-President, shall preside as chairman at every general meeting. If there is neither a President nor Vice-President of the Association or if at any general meeting neither of them shall be present within fifteen minutes after the time appointed for holding the same, or if being present neither of them is willing to preside, the general meeting shall choose some other member of the Council to preside as chairman, and if no other member of the Council is present, or if all the members of the Council present decline to take the chair, the general meeting shall choose a Voting Member (or his proxy or duly authorised representative) who is present to preside as chairman.

22. ADJOURNMENT OF GENERAL MEETINGS

- 22.1 The chairman may, with the consent of any general meeting at which a quorum is present (and shall, if so directed by the general meeting), adjourn the general meeting from time to time, and from place to place, but no business shall be transacted at any adjourned general meeting other than business which might have been transacted at the general meeting from which the adjournment took place.
- 22.2 Whenever a general meeting is adjourned for thirty days or more, notice of the adjourned general meeting shall be given in the same manner as of an original general meeting. In all other cases the members shall not be entitled to any notice of the adjournment, or of the business to be transacted at an adjourned general meeting.

23. VOTING AT GENERAL MEETINGS AND POLLS

- 23.1 At any general meeting a resolution put to the vote shall be decided by a show of hands, unless a poll is (before or on the declaration of the show of hands) demanded by the chairman or by at least ten Voting Members present in person or by proxy and having the right to vote at the general meeting.

- 23.2 Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried, carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Association shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.
- 23.3 In the case of an equality of votes, whether on a show of hands or on a poll, provided he is entitled to vote at the general meeting, 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.
- 23.4 A poll demanded on the election of a chairman of a general meeting, or on a question of adjournment, shall be taken forthwith. In all other cases a poll demanded on any question shall be taken in such manner and at such time and place as the chairman directs. The result of any poll taken shall be deemed to be the resolution of the general meeting at which the poll was demanded.
- 23.5 The demand for a poll may be withdrawn.

24. **VOTES OF MEMBERS**

- 24.1 The following members of the Association shall not be entitled to vote at general meetings:-
- (a) Retired Members;
 - (b) Associate Members;
 - (c) New Professional Members; and
 - (d) any other member who is suspended from membership, or who is at least two months in arrear with any sum payable by him to the Association by way of entrance fee, annual subscription or otherwise.
- 24.2 Subject to any rights or restrictions provided for in this Article, on a show of hands each Voting Member present in person at a general meeting shall have one vote, and on a poll each Voting Member present in person or by proxy shall have one vote.
- 24.3 Each Corporate Member shall be entitled to appoint an authorised representative (by giving at least one business day's prior notice in writing to the Chief Executive Officer) to represent it and vote on its behalf at any general meeting or poll conducted during the course of the Association's business.

25. VOTING BY PROXY

25.1 Every Voting Member entitled to vote in person at a general meeting of the Association shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote on his behalf at a general meeting of the Association.

25.2 Any instrument appointing a proxy shall be:

- (a) in such form as the Council may approve; and
- (b) in the case of an instrument in writing be duly executed and be delivered to the Association in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate; and
- (c) deemed to confer authority to demand or join in demanding a poll.

25.3 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or physical or mental incapacity 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 such death, incapacity or revocation as aforesaid shall have been received by the Association at the office before the commencement of the general meeting or adjourned general meeting at which the proxy is used or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

25.4 No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general meeting at which the vote objected to is given or tendered, and every vote not disallowed at such general meeting shall be valid for all purposes. Any such objections made in due time shall be referred to the chairman of the general meeting, whose decision shall be final and conclusive.

26. THE COUNCIL

26.1 Composition of the Council

- (a) The Council shall consist of no less than 10 and no more than 34 individuals (or such other maximum and minimum numbers of individuals as the Council may from time to time determine).
- (b) The Council shall comprise a maximum of 10 Regional Council Members, 20 National Council Members and 4 Co-opted Council Members (or such other maximum numbers of each class of Council Member as the Council may from time to time determine).

26.2 Eligibility to be a member of the Council

- (a) No individual shall be eligible to be or become a National Council Member or a Regional Council Member unless he is an Honorary Member, a Fellow or a Full Member who is for the time being entitled to vote at general meetings of the Association;
- (b) The following shall not be eligible for election or re-election as a Council Member at an annual general meeting:
 - (i) any member who has served a total of three terms; or
 - (ii) the Immediate Past President; or
 - (iii) any member who is suspended from membership of the Association or who is two months or more in arrear with any sum payable to the Association by way of entrance fee, annual subscription or otherwise.
- (c) Council Members who are ineligible for re-election pursuant to Article 26.2(b) may nevertheless be appointed by the Council as a Co-opted Council Member under Article 27. Any individual so appointed shall be ineligible for re-election or (as the case may be) election as a member of the Council at the next annual general meeting following such appointment nor shall he hold office as a Council Member (other than as a Co-opted Council Member) in the year following that annual general meeting;
- (d) The Chief Executive Officer shall at all times be entitled to be a Co-opted Member of the Council whether or not he is a member of the Association;
- (e) A Co-opted Council Member may be any member other than a New Professional Member.

26.3 Retirement from the Council

The following Council Members shall retire at (and with effect from the end of) every annual general meeting of the Association: -

- (a) the Immediate Past President; and
- (b) all Co-opted Council Members other than the Chief Executive Officer; and

- (c) all other Council Members who have been a member of the Council for three years, with the exception of the President, the Vice-President, the Deputy Vice-President and the Deputy Vice-President-elect.

26.4 **National Council Members**

- (a) If a Regional Council Member is appointed President or Vice-President (in accordance with Article 29), he shall automatically become a National Council Member upon assuming the office of President or Vice-President, as the case may be, immediately upon assuming such office.
- (b) If a Regional Council Member is appointed Deputy Vice-President (in accordance with Article 29), he may elect to become a National Council Member upon assuming the office of Deputy Vice-President, immediately upon assuming such office.
- (c) Voting Members may nominate one or more candidates for election at any annual general meeting to fill any National Council Member vacancies.
- (d) A Voting Member shall be eligible for election or re-election to the Council as a National Council Member if either:
 - (i) notice in writing by any one or more Voting Members (each of whom, as at the date of the giving of such notice, is entitled to vote at general meetings of the Association) nominating him for election or re-election (and accompanied by his consent in writing to be so nominated) shall have been given to the Chief Executive Officer by such date prior to the relevant annual general meeting as the Chief Executive Officer may by notice require; or
 - (ii) he is recommended for election by the Council if the number of nominees by members is insufficient to fill all National Council Member vacancies on the Council.
- (e) If the number of National Candidates recommended or nominated for election in accordance with Articles 26.4(c) and 26.4(d) does not exceed the number of National Council Member vacancies to be filled and the election of all those candidates would not exceed the maximum number of National Council Members those candidates shall be declared by the President at the relevant annual general meeting to be elected as Council Members. Their election shall take effect immediately upon the conclusion of that annual general meeting.
- (f) If more National Candidates are nominated for election to the Council than the number of National Council Member vacancies to be filled or the election of those

candidates would result in the number of National Council Members exceeding the maximum determined by Article 26.1(b), Voting Members shall indicate their preference for the respective candidates by postal ballot. Ballot papers for any postal ballot shall be sent to those Voting Members then entitled to attend and vote at general meetings no more than four nor less than three weeks before the date of the relevant annual general meeting. The National Council Member elected by any postal ballot carried out in accordance with this Article shall be:

- (i) first the National Candidate who received the greatest number of votes on any such postal ballot;
 - (ii) and secondly, the National Candidate who received the next greatest number and so on in descending order until the number of National Council Member vacancies on the Council have been filled.
- (g) Each Voting Member shall have one vote in respect of any National Council Member vacancy from time to time.

26.5 Regional Council Members

- (a) The Council shall from time to time determine to which Constituency each Voting Member belongs.
- (b) Voting Members may nominate a Regional Candidate in their Constituency for election at any annual general meeting to fill the vacancy of the Regional Council Member in their Constituency.
- (c) An individual shall be eligible for election or re-election to the Council as a Regional Council Member if either:
 - (i) notice in writing by any one or more Voting Members belonging to the same Constituency as the Regional Candidate (each of whom, as at the date of the giving of such notice, is entitled to vote at general meetings of the Association) nominating him for election or re-election (and accompanied by his consent in writing to be so nominated) shall have been given to the Chief Executive Officer by such date prior to the relevant annual general meeting as the Chief Executive Officer may by notice require; or
 - (ii) he is recommended for election by the Council as the Regional Council Member for his Constituency if there is no Regional Candidate nominated to fill the vacancy.

- (d) If only one Regional Candidate is recommended or nominated for each Constituency in accordance with Articles 26.5(b) and 26.5(c) then that Regional Candidate shall be declared by the President at the annual general meeting to be elected as the Regional Council Member for that Constituency. Their election shall take effect immediately upon the conclusion of that annual general meeting.
- (e) If more than one Regional Candidate is nominated for election to the Council for any one Constituency, Regional Members shall indicate their preference for the respective candidates by postal ballot. Ballot papers for any postal ballot shall be sent to those Regional Members then entitled to attend and vote at general meetings no more than four nor less than three weeks before the date of the annual general meeting. The Regional Council Member elected shall be the Regional Candidate for each Constituency who received the greatest number of votes on any such postal ballot carried out in accordance with this Article.
- (f) Each Voting Member shall have one vote in respect of any Regional Council Member vacancy in respect of his Constituency.

26.6 National and Regional Candidate Nominations

A Voting Member may only consent to his nomination, in accordance with Article 26.4(d)(i) or Article 26.5.(c)(i), as a National Candidate or as a Regional Candidate.

26.7 Results of ballots

- (a) The accidental omission to issue a ballot paper to, or the non-receipt of, a ballot paper by any member entitled to receive the same shall invalidate neither any postal ballot nor the result of any election declared on the basis of it.
- (b) The result of any postal ballot carried out in accordance with Article 26, as declared by the President at any annual general meeting of the Association shall be conclusive for the purposes of determining who shall be members of the Council at that annual general meeting. Their election shall take effect immediately upon the conclusion of the relevant annual general meeting.

27. CO-OPTED COUNCIL MEMBERS

27.1 If at any time:

- (a) there is no Regional Council Member for any Constituency, the Council shall forthwith appoint an individual from that unrepresented Constituency to be a Co-opted Council Member;

- (b) if the number of National Council Members shall for any reason at any time total less than the maximum permitted by Article 26.1(b) the Council may appoint an individual to be a Co-opted Council Member to fill any vacancy in its members so existing.

27.2 If a Council Member is removed from office under the Statutes or by a resolution duly passed in accordance with these Articles, at the same general meeting at which he is so removed, by a resolution of which special notice has been given in accordance with section 312 of the 2006 Act, the Council may appoint any individual as a Co-opted Council Member in place of the member so removed.

27.3 The Council may, in addition to those individuals who are Council Members in accordance with Articles 26.1 and 26.2, appoint up to 4 individuals who are willing to serve on the Council as Co-opted Council Members.

27.4 The Council may appoint the Chief Executive Officer to be a Co-opted Member of the Council for such term as the Council shall determine from time to time.

27.5 With the exception of the Chief Executive Officer, a Co-opted Council Member shall hold office only until the next following annual general meeting, when he shall retire, but shall be eligible for:

- (a) re-election as a Council Member at that or any subsequent annual general meeting if he is a Voting Member; or
- (b) appointment as a Co-opted Council Member provided that he has not been a Co-opted Council Member for the preceding three years (or such longer period as Council shall from time to time determine).

28. **REMOVAL FROM THE COUNCIL**

By ordinary resolution of those entitled under Article 24 to vote at general meetings of which special notice has been given in accordance with section 312 of the 2006 Act, the Association in general meeting may remove from office any member of the Council at any time before the expiration of his period of office.

29. **THE PRESIDENT, THE VICE-PRESIDENT AND THE DEPUTY VICE-PRESIDENT**

29.1 There shall be a President, a Vice President and a Deputy Vice-President of the Association appointed from Council Members.

29.2 Every President, Vice-President or Deputy Vice-President, after assuming his office as such (pursuant to this Article), or being appointed as such pursuant to Article 29.8 shall

continue to hold office until the conclusion of the following annual general meeting, when the Vice-President, Deputy Vice-President and the Deputy Vice-President-elect (chosen in accordance with Article 29.3) shall assume the office as the President, the Vice-President and the Deputy Vice-President respectively.

- 29.3 Every year at a meeting of the Council, the Council shall choose, from amongst those of its members for the time being who are not Co-opted Council Members, the Deputy Vice-President-elect to assume office as the Deputy Vice-President at the conclusion of the next annual general meeting.
- 29.4 The President, or the Vice-President, or the Deputy Vice-President (as the case may be) shall cease to hold office as such if by notice in writing to the Chief Executive Officer he resigns such office, or if he ceases for any reason to be a Council Member.
- 29.5 The Council may delegate to the President any (but not all) of its powers as it considers desirable to be exercised by him including without limitation the power to manage, in consultation with the Council, the business of the Association on a day to day basis and to instruct employees and agents to assist him in the performance of his functions.
- 29.6 The Vice-President and the Deputy Vice-President shall assist the President in the performance of his duties and carry out such other functions as the Council may from time to time delegate to him.
- 29.7 The holder of the office of Vice-President or Deputy Vice-President shall have such rights and duties as the Council may from time to time determine.
- 29.8 If a casual vacancy shall at any time occur in the office of President, Vice-President or Deputy Vice-President for any reason, the Council shall as soon as practicable appoint one of its members who are not Co-opted Members to fill such office

30. DISQUALIFICATION OF MEMBERS OF THE COUNCIL

- 30.1 The office of a member of the Council shall ipso facto be vacated: -
- (a) if he absents himself from two (or such other number as Council may determine from time to time) consecutive meetings of the Council without special leave of absence from the Council and the Council at any time thereafter resolves that his office should determine; or
 - (b) if he ceases to be (or would if he were an insolvency practitioner cease to be) qualified to act as an insolvency practitioner for any of the reasons given in section 390(4) of the Insolvency Act (or would so cease if he were subject to the jurisdiction of the Insolvency Act); or

- (c) if he ceases to be a member of the Association or is suspended from membership of the Association pursuant to Article 17; or
- (d) if he ceases to be eligible to be a member of the Council in accordance with these Articles; or
- (e) if he resigns his office by notice in writing to the Chief Executive Officer.

31. **NO AGE LIMIT FOR COUNCIL MEMBERS**

There shall be no age limit for Council Members.

32. **POWERS OF THE COUNCIL**

- 32.1 The business and affairs of the Association shall be managed by the Council (who shall for the purposes of the Statutes be the directors of the Association). The Council may exercise all such powers of the Association, and do on behalf of the Association all such acts as may be exercised and done by the Association, and as are not by statute or by these Articles required to be exercised or done by the Association in general meeting. The Council's powers of management are subject nevertheless to any regulations of these Articles, to the provisions of the Statutes, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Association in general meeting, but no regulation made by the Association in general meeting shall invalidate any prior acts of the Council which would have been valid if such regulation had not been made.
- 32.2 Notwithstanding any other provision of these Articles, the Council may approve, and cause the Association to enter into, a contract or contracts (or other arrangements, agreements, deeds or documents whatsoever) with any Recognised Professional Body or other competent authority containing provisions which, but for this Article 32.2, would contravene these Articles, and any such provisions shall be deemed in accordance with these Articles.
- 32.3 For the purposes of section 175 of the 2006 Act, the Council may authorise any matter proposed to it relating to or arising out of a situation in which a Council Member (the "**Relevant Council Member**") has, or could have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Association and which would, if not so authorised, involve a breach of duty by a Council Member under that section (a "**Relevant Conflict Situation**").
- 32.4 Any Council Member (including the Relevant Council Member) may propose that a Relevant Conflict Situation be authorised by the Council. The Relevant Council Member and any other Council Member with a similar interest:

- (a) may not be counted as participating at the meeting or part of the meeting at which the authorisation is considered for the purposes of the quorum requirement;
- (b) may not vote on the matter, and if the Council Member in question or other interested Council Member does vote in contravention of this Article, his vote may not be counted in determining whether the matter was agreed to; and
- (c) may, if the other Council Members attending the meeting so decide, be excluded from the meeting while the Relevant Conflict Situation is under consideration.

32.5 Where the Council authorises a Relevant Conflict Situation the Council may make any such authorisation subject to any limits, conditions or obligations it expressly imposes, but such authorisation is otherwise given to the fullest extent permitted.

32.6 The general duties which a Council Member owes to the Association by virtue of sections 171 to 177 of the 2006 Act will not be infringed by anything done (or omitted to be done) by a Council Member in compliance with:

- (a) any limits, conditions or obligations imposed by the board of directors pursuant to Article 32.4;
- (b) these Articles; or
- (c) any other requirements, decisions or guidance of the Council made or issued from time to time relating to or dealing with actual or potential conflicts of interest or duty.

33. **QUORUM FOR MEETINGS OF THE COUNCIL**

33.1 The quorum required for any meeting of the Council shall be any eight Council Members, or such other number of members as the Council may from time to time determine.

33.2 If the number of the members of the Council for the time being shall be reduced to less than the number of members for the time being required for a quorum, the continuing members of the Council may nevertheless act for the purposes of filling vacancies in its membership in accordance with Article 27, and of summoning a general meeting, but for no other purpose.

33.3 Any quorate meeting of the Council shall be competent to exercise all the authorities, powers and discretions for the time being vested in the Council, notwithstanding any vacancy or vacancies which for the time being may exist in the membership of the Council.

34. REMUNERATION AND REIMBURSEMENT OF EXPENSES

- 34.1 Any member of the Council may be remunerated by the Association for any services he provides to the Association (including professional services, except as Auditors) on such terms as the Council may determine from time to time, and such remuneration shall accrue from day to day. However, the aggregate total amount payable to a member of the Council (other than the Chief Executive Officer) under this Article 34.1 in any year shall not exceed £40,000, or such other maximum amount as the members of the Association may determine from time to time by ordinary resolution in general meeting.
- 34.2 The Chief Executive Officer is an employee of the Association and may be remunerated by the Association on such terms as the Council may determine from time to time.
- 34.3 The Council may authorise repayment by the Association to members of the Council, and to members of any committee of the Council, of all or any out-of-pocket expenses incurred by them in consequence of their attendance at any meeting of the Council or of any such committee, or otherwise in the performance of their duties in connection with the affairs of the Association, and in that event the members of the Council, or of the relevant committee (as the case may be) shall be repaid such out-of-pocket expenses accordingly by and out of the funds of the Association.

35. CONDUCT OF THE COUNCIL'S AFFAIRS

- 35.1 The Council may meet together for the despatch of business, adjourn and otherwise regulate its meetings as it shall from time to time think fit. Questions arising at any meeting of the Council shall be decided by a majority of votes and in any case of an equality of votes the chairman of the meeting shall have a second or casting vote.
- 35.2 The President or, if the President is absent or there is for the time being no President in office, the Vice-President, shall act as chairman of every meeting of the Council; but if at any such meeting the President is absent or is unwilling to preside, or there is for the time being no President in office and in addition the Vice-President is absent, or there is for the time being no Vice-President in office, the members of the Council present shall choose one of their number to act as chairman of that meeting.
- 35.3 A resolution in writing agreed to by at least two thirds of the members of the Council entitled to receive notice of a meeting of the Council or of a committee of the Council shall be as valid and effectual as if it had been passed at a meeting of the Council or (as the case may be) a committee of the Council duly convened and held. Such resolution may be agreed and executed by the members of the Council by signature or by way of communication in electronic form (where such communication in electronic form is received at an address specified by the Association for this purpose and made in

compliance with any authentication required which the Council may determine from time to time). The resolution in writing may consist of several documents in the like form each duly executed by one or more members of the Council in accordance with this article.

35.4 A meeting of the Council may consist of a conference between Council Members some or all of whom are in different places if each Council Member who participates is able:

- (a) to hear each of the other participating Council Members addressing the meeting; and
- (b) if the Council Member so wishes, to address all of the other participating Council Members simultaneously,

whether directly, by conference telephone or any other form of communications equipment (whether in use when these Articles are adopted or developed subsequently) or by a combination of these methods. Each Council Member so participating in a meeting is deemed to be "present" at that meeting for the purpose of these Articles. A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum. A meeting held in this way is deemed to take place at the place where the largest group of participating Council Members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

36. **DELEGATION OF THE COUNCIL'S POWERS**

36.1 Without prejudice to Articles 29.5 and 29.6 and Article 39, the Council may at any time and from time to time delegate any (but not all) of its powers and discretions to committees and may from time to time regulate the procedure, quorum and membership of any such committees and may at any time revoke any such delegation and dissolve any committee so formed.

36.2 Any committee formed pursuant to Article 36.1 (other than the Restructuring Faculty):

- (a) can only be chaired by a Council Member; and
- (b) shall at all times include at least two Voting Members.

36.3 The Restructuring Faculty:

- (a) can be chaired by any member of the Association appointed by the Council; and
- (b) shall comprise members of the Association appointed by the Council in consultation with the chair of the Restructuring Faculty.

- 36.4 In particular, but without limitation, the Council shall have power to make rules and regulations and to set up tribunals for the purpose of regulating the conduct of the members of the Association.

37. PROCEEDINGS OF THE COUNCIL

The Council shall cause proper minutes to be made of the proceedings of all meetings of the Council and of any committee of the Council and of all general meetings. A record of all such minutes signed by the chairman of such meeting, or the chairman of the meeting of the Council, committee or general meeting respectively next succeeding, shall be conclusive evidence without further proof of the matters therein recorded.

38. CONSEQUENCE OF DEFECT IN APPOINTMENT

All acts bona fide performed by members of the Council (or of any committee) acting individually or collectively for and on behalf of the Council or of any committee shall, notwithstanding it may afterwards be shown that there was some defect in their appointment, be as valid as if every such member had been qualified to act.

39. THE CHIEF EXECUTIVE OFFICER

- 39.1 The Chief Executive Officer shall be appointed by the Council for such term, at such remuneration, upon such conditions and to carry out such functions as the Council shall think fit. Subject to this, the Chief Executive Officer shall be responsible to the Council and the President for the day to day running of the Association and the implementation of the policy of the Association as determined by the Council.
- 39.2 Subject as aforesaid, the Council may from time to time appoint one or more persons as Chief Executive Officer, or a Deputy Chief Executive Officer or an Assistant Chief Executive Officer (either with or without such Deputy Chief Executive Officer) for such term, at such remuneration, upon such conditions and to carry out such functions as the Council may think fit and any person appointed Deputy Chief Executive Officer or Assistant Chief Executive Officer shall act in the place of the Chief Executive Officer or Joint Chief Executive Officer if there is no Chief Executive Officer or no Chief Executive Officer capable of acting.
- 39.3 Any person shall be eligible for appointment to the office of Chief Executive Officer, Joint Chief Executive Officer, Deputy Chief Executive Officer, or Assistant Chief Executive Officer, but no elected member of the Council who is appointed to any such office shall receive any remuneration or other emoluments in respect thereof.
- 39.4 The Council may at any time (but in accordance with the terms of any applicable contract of employment) terminate the appointment of the Chief Executive Officer or any Joint

Chief Executive Officer, Deputy Chief Executive Officer or Assistant Chief Executive Officer of the Association.

40. **THE SEAL**

The Seal shall not be affixed to any instrument except by the authority of a resolution of the Council and in the presence of either two members of the Council, neither of whom shall also be the Chief Executive Officer, or of one member of the Council (not being the Chief Executive Officer) and of the Chief Executive Officer, and such members, or member and the Chief Executive Officer, shall sign every instrument to which the Seal shall be so affixed in their presence, and in favour of any person bona fide dealing with the Association such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.

41. **ACCOUNTS**

41.1 The Council shall cause proper books of account to be kept with respect to:-

- (a) all sums of money received and expended by the Association and the matters in respect of which such receipts and expenditure takes place;
- (b) all supplies and purchases of goods and services by the Association; and
- (c) the assets and liabilities of the Association.

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

41.3 The books of account shall be kept at the office, or at such other place or places as the Council shall think fit, and shall always be open to inspection by any member of the Council.

41.4 At the annual general meeting in every year the Council shall lay before the members of the Association such accounts, reports and other documents as may be required by the Statutes or by any additional United Kingdom legislation, and the Council shall procure that the same shall, not less than twenty-one clear days before the date of the meeting (subject nevertheless to the provisions of sections 240(2), (3) and (4) of the 1985 Act) be sent to the Auditors and to all members in the manner in which notices are to be served in accordance with Articles 43 and 44. The Auditors' report shall be open to inspection and be read before the members of the Association in general meeting, as required by the provisions of the Statutes.

42. AUDIT

42.1 Once at least in every year the accounts of the Association prepared in accordance with Article 41 shall be audited by one or more properly qualified auditor or auditors.

42.2 The Auditors shall be appointed and their duties regulated, in accordance with the provisions of the Statutes, the members of the Council being the directors mentioned in those provisions.

43. MEANS OF COMMUNICATION TO BE USED

43.1 Subject to the provisions of these Articles:

(a) anything sent or supplied by or to the Association under these Articles may be sent or supplied in any way in which the 2006 Act provides for documents or information which are authorised or required by any provision of the 2006 Act to be sent or supplied by or to the Association. Subject to compliance with the conditions set out in the 2006 Act, a document, information or notice may be sent or supplied by the Association to a member or any other person by being made available on a website; and

(b) any notice or document to be sent or supplied to a director in connection with the taking of decisions by Council Members may also be sent or supplied by the means by which that Council Member has asked to be sent or supplied with such notices or documents for the time being.

43.2 A Council Member may agree with the Association that notices or documents sent to that Council Member in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

44. ADDRESSES AND OTHER CONTACT DETAILS

44.1 Anything sent to a member under the Articles may be sent to that member's address registered in the register of members, unless:

(a) the member and the Association have agreed that another means of communication is to be used; and

(b) the member has supplied the Association with the information it needs in order to be able to use that other means of communication.

44.2 Any notice or document sent to a Council Member may be sent to that Council Member's address as registered in the register of Council Members, unless:

- (a) the Council Member and the Association have agreed that another means of communication is to be used; and
- (b) the Council Member has supplied the Association with the information it needs in order to be able to use that other means of communication.

45. **CHANGE OF NAME**

For the purposes of section 77(1)(b) of the 2006 Act (subject to that section coming into force), the Association may change its name by ordinary resolution.