

Memorandum of Association for Ludlow 21

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1. Name

The name of the Company is “Ludlow 21”.

2. Registered Office

The registered office of the Company is to be situated in England.

3. Objects

The objects of the Company are:

to promote within Ludlow and the surrounding area the principles and practice of sustainable development (as set out in the UN Rio Declaration of 1992)

4. Powers

The Company has the following powers, which may be exercised only in promoting the Objects:

4.1 To promote or carry out research.

4.2 To provide advice.

4.3 To publish or distribute information.

4.4 To co-operate with other bodies.

4.5 To support, administer or set up charities.

4.6 To raise funds including by means of trading compatible with the objects of the Company.

4.7 To borrow money and give security for loans.

4.8 To acquire or hire property of any kind.

4.9 To let or dispose of property of any kind.

4.10 To make grants or loans of money and to give guarantees.

4.11 To set aside funds for special purposes or as reserves against future expenditure.

4.12 To deposit or invest in funds in any manner.

4.13 To insure the property of the Company against any foreseeable risk and take out other insurance policies to protect the Company when required.

- 4.14 To pay for indemnity insurance for the Directors.
- 4.15 To employ paid or unpaid agents, staff or advisers.
- 4.16 To enter into contracts to provide services to or on behalf of other bodies.
- 4.17 To establish or acquire subsidiary companies to assist or act as agents for the Company.
- 4.18 To pay the costs of forming the Company.
- 4.19 To do anything else within the law which fulfils or helps to fulfil the Objects.

5.0 Benefits to Members and Directors

5.1 The property and funds of the Company must be used only for promoting the Objects and do not belong to the members . Any profits, or other income , are to be spent in promoting the Company's objects. No dividends are to be paid to members but:

(1) members who are not Directors may be employed by or enter into contracts with the Company and receive reasonable payment for goods or services supplied;

(2) members who are Directors may be employed by or enter into contracts with the Company and receive reasonable payment for goods or services supplied, provided that the arrangement is approved by a meeting of Directors with the tendering member absenting himself;

(3) members (including Directors) may be paid interest at a reasonable rate on money lent to the Company;

(4) members (including Directors) may be paid a reasonable rent or hiring fee for property or equipment let or hired to the Company.

5.2 Whenever a Director has a personal or financial interest in a matter to be discussed at a meeting of the Directors or a committee, (s)he must:

(1) declare an interest before the meeting or at the meeting before discussion begins on the matter;

(2) be absent from the meeting for that item unless expressly invited to remain in order to provide information;

(3) not be counted in the quorum for that part of the meeting; and

(4) be absent during the vote and have no vote on the matter.

6. Limited Liability

The liability of members is limited

7. Guarantee

Every member of the Company undertakes, if the Company is dissolved while (s)he is a member or within 12 months thereafter, to pay up to £1.00 towards the costs of dissolution and the liabilities of the Company while (s)he was a member.

8. Subscribers

We, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum.