

*THE COMPANIES ACT
1985*

Memorandum

and

Articles of Association

of

Woolbridge Motor Club

THE COMPANIES ACT 1985

**Company Limited by Guarantee and
not having a Share Capital**

**MEMORANDUM OF ASSOCIATION
of
Woolbridge Motor Club Ltd.**

- 1. The name of the Company (hereinafter called the Club) is Woolbridge Motor Club Limited.**
- 2. The registered office of the Club will be situate in England.**
- 3. The objects for which the Club is established are any or all of the following.**
 - (a) To acquire and take over all or any part of the assets and liabilities of the present unincorporated body known as Woolbridge Motor Club (hereinafter called "the Old Club") pursuant to a Resolution passed at a General Meeting of the Old Club;
 - (b) To admit as members (amongst others) such members of the Old Club as have paid or shall pay their subscriptions due in advance for the current year and as shall signify in writing their assent to become members;
 - (c) To promote motor sport in all its forms and to organise motor sporting events;
 - (d) To establish, maintain and conduct a social club for the accommodation of the members of the Club and their friends and guests and to provide a centre of information and advice on matters pertaining to motor sport;
 - (e) To collect and diffuse among members and the public statistics and other information on all matters affecting or concerning motor sport and to print, publish, issue and circulate such papers, periodicals, books circulars and other literary matter as may seem conducive to the attainment of any of these objects;
 - (f) To acquire by purchase, lease or otherwise land and premises and to lay out and maintain the same for motor sporting events;
 - (g) To acquire by purchase, lease or otherwise any lands, buildings, easements, rights, privileges, concessions, machinery, plant, stock in trade and any real or personal property of any kind necessary or convenient for the attainment of the objects of the Club including for the use of the offices or as a clubhouse and to furnish, modify and maintain the same and permit the same to be used by members and employees of the Club and others either gratuitously or for payment;
 - (h) To manage, improve, cultivate and maintain all or any part of the lands and other property of the Club and to demise, sell or otherwise dispose of the same either together or in portions for such consideration as the Club may think fit and in particular for shares, debentures or securities of any company purchasing the same;
 - (i) To purchase, hire make or provide and maintain and to sell or otherwise dispose of all kinds of equipment and other things required or which may be conveniently used in connection with motor sport to members of the Club and others;
 - (j) To buy, prepare, make, supply, sell and deal in all kinds of liquors, provisions and refreshments required or used by members of the Club or other persons frequenting the grounds, clubhouse or premises of the Club;
 - (k) To hire and employ all classes of persons considered necessary for the purposes of the Club and to pay to them and to other persons in return for services rendered to the Club salaries, wages, charges and pensions;
 - (l) To promote and hold either alone or jointly with any other association, club or persons, meetings, competitions and rallies and to offer, give or contribute towards prizes, medals and awards therefor and to promote, give or support dinners, balls, concerts and other entertainments;
 - (m) To establish, promote or assist in establishing or promoting and to subscribe to become a member of any other association or club whose objects are similar or in part similar to the objects of the Club or the establishment or promotion of which may be beneficial to the Club provided that no subscription shall be paid to any other such association or club out of the funds of the Club except bona fide in furtherance of the objects of the Club;

(n) To support and subscribe to any charitable or public body and any institute, society or club which may be for the benefit of the Club or its employees or may be connected with motor sport; to give pensions, gratuities, Christmas boxes or charitable aid to any person who may have served the Club or the wife, widow, children or other relatives of such persons; to make payment towards insurance and to form and contribute to provident and benefit fund for the benefit of any persons employed by the Club;

(o) To invest and deal with the moneys of the Club not immediately required upon such securities and in such manner as may from time to time be determined;

In addition and without prejudice to the conditions of section 303 of the Act the Club may by Extraordinary Resolution remove any member of the Committee before the expiration of his period of office and may by an Ordinary Resolution appoint another qualified member in his stead, but any person so appointed shall retain his office so long only as the member in whose place he is appointed would have held the same if he had not been removed.

(p) To borrow or raise and give security for money by the issue of or upon bonds, debentures, debenture stock, bills of exchange, promissory notes or other obligations or securities of the Club or by mortgage or charge upon all or any part of the property of the Club;

(q) To do all such other lawful things as are incidental or conducive to the attainment of the above objects or any of them;

4. The liability of the members is limited.

5. Every member of the Club undertakes to contribute to the assets of the Club in the event of its being wound up whilst he is a member or within one year afterwards for payment of the debts and liabilities of the Club contracted before he ceases to be a member and 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.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association.

THE COMPANIES ACT 1985

Company Limited by Guarantee
and not having a Share Capital

ARTICLES OF ASSOCIATION of Woolbridge Motor Club

Interpretation

1. In these presents the words standing in the first column of the Table hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof if not inconsistent with the subject or context.

Words

Meaning

"the Act"	The Companies Act 1985
"these presents"	These Articles of Association and the Regulations of the Club from time to time in force
"the Club"	the above named Company
"the Committee"	the committee of management for the time being of the Club
"the Office"	the Registered Office of the Club
"the Seal"	the Common Seal of the Club
"the United Kingdom"	Great Britain and Northern Ireland
"Month"	Calendar Month
"in writing"	written, printed or lithographed or partly one and partly another and other modes of representing or reproducing words in a visible form
"Secretary"	any person appointed to perform the duties of the Secretary of the Club

Any words importing the singular number only shall include the plural number and vice versa. Words importing the masculine gender only shall include the feminine gender and words importing persons shall include corporations. Subject as aforesaid any words or expression defined in the Act or any statutory modification thereof in force at the date on which these presents become binding on the Club shall, if not inconsistent with the subject or context, bear the same meanings as in these presents.

Objects

2. The Club is established for the purpose expressed in the Memorandum of Association.

Membership

3. The number of members with which the Club proposes to be registered is 1,000, but the Committee may from time to time register an increase of members.
4. The provisions of sections 352 and 353 of the Act shall be observed by the Club. Members' Election and Privileges
5. The Club shall consist of:
 - (a) The persons whose signatures are subscribed to the Memorandum of Association;
 - (b) All such members of the Old Club defined in the Memorandum of Association as have paid or shall pay their subscriptions thereto for the current year and all other sums due from them to the Old Club who shall signify in writing their assent to become members of the Club as hereinafter provided; (c) Such persons who shall be elected members under the provisions of these Articles.
6. The annual and other subscriptions and entrance fee (if any) payable by members of the Club shall be such as the Committee may from time to time prescribe and the Committee may provide either generally or as respects any particular member or members for the payment of annual subscriptions by instalments or for the payment of a reduced subscription. The Committee may in their absolute discretion waive the entrance fee in any case in which the Committee are satisfied that a new member on election is a member of the family of, and living at the same address as, an existing member or in any other special case.

7. The application for membership of every such candidate shall be made in writing signed by the candidate and shall be in such form as the Committee may from time to time prescribe.
8. On acceptance on an application for membership the Secretary shall send the successful applicant a copy of these Memorandum and Articles. All applications for membership shall be accompanied by a remittance to cover the entrance fee (if any) and the appropriate subscription from the date of application to the following 30th September, In the event of non-acceptance such remittance shall be returned to the candidate.
9. The Committee shall have power to elect as members of the Club upon such terms and subject to such regulations as the Committee may from time to time deem advisable and subject to Article 10 including Honorary Members who shall be exempt from entrance fees and subscriptions.
10. Every candidate for election (including candidates for election to the special class of membership specified in Article 9 hereof) shall be elected to membership by the Committee. The name, address and description of every candidate shall be sent to the Secretary in writing and shall be put before the next appropriate meeting of the Committee.
11. On the recommendation of the Committee any person being a member of the Club may in any General Meeting of the Club be elected a life member of the Club without any special payment for such life membership. A two-thirds majority of those present and voting shall be necessary to such election. Every life member shall be entitled to all the privileges and be subject to all the duties of a member of the Club during his or her life (subject nevertheless to the provisions of Articles 16 and 17 hereof) without any further payment, annual or otherwise, except in respect of his guarantee contained in Clause 5 of the Memorandum of Association of the Club.
12. Each application for membership shall include a form of assent, in substantially the following form: -
"I, A.B. of,hereby agree subject to election to become a member of the Woolbridge Motor Club Limited and to be bound by the Memorandum and Articles of the said Club." Upon the election of a member the Secretary shall at once send him notice thereof.
13. Subject to the express provisions of these Articles and to the Memorandum of Association and to any bye-laws for the time being in force made by the Committee of the Club as hereinafter provided, all members of the Club shall be entitled at all times to use in common all premises and property owned by the Club and to be supplied at such charges as the Committee shall from time to time determine for such meals, refreshments and things as are provided by the Club for the use of its members.
14. Any member wishing to resign his or her membership of the Club shall give notice in writing of his or her intention so to do addressed to the Secretary and deposited at the Registered Office of the Club before the 30th September in any year, failing which such member shall be liable to pay the subscription for the next year.
15. Any member whose annual subscription is unpaid on the 1st of February in any year shall cease to be a member of the Club and shall forfeit all right in and claim upon the Club and its property.
16. In case the conduct of any member shall in the opinion of the Committee be injurious to the character of the Club or objectionable in any respect, such member may be required by the Committee to resign and if the member so requested shall not resign within one week such member may be expelled by a resolution of the Committee and cease to be a member of the Club and all sums which have been paid by such member shall therefore be forfeited. A member expelled under this Article shall have the right of appeal by giving written notice of appeal to the Secretary with ten days from the posting of the notice of expulsion. Thereupon, an Extraordinary General Meeting shall be convened within 28 days and if such meeting shall pass an Extraordinary Resolution rescinding the expulsion the member shall be reinstated as from the date of such Resolution.
17. Any member expelled in accordance with these Articles or otherwise ceasing to be a member of the Club shall forfeit all right to or claim upon the Club or its property of funds.
18. The rights of a member as such shall be personal and shall not be transferable and shall cease upon his death.
19. Any member elected after the 1st July in any year and duly paying his entrance fee (if applicable) and subscription shall be exempt from subscription for the following club year.
20. A car badge will be made available to each member on joining the Club. The prices of badges and other insignia shall be fixed by the Committee from time to time. Members shall return car badges on

cessation of membership and the Committee may at their discretion make such charge upon such member for non-returned or damaged badges as they may in their absolute discretion decide,

General Meetings

21. The Club shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it and not more than fourteen months shall elapse between the date on one Annual General Meeting of the Club and that of the next. The Annual General Meeting shall be held at such time and place as the Committee shall appoint.

22. All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meetings.

23. The Committee may, whenever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on statutory requisition.

24. Twenty-one days notice in writing at the least of every Annual General Meeting and of every meeting convened to pass a Special Resolution and fourteen days notice in writing at least of every other General Meeting (exclusive in every case both of the day in 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 hour of the meeting and in the case of special business the general nature of that business shall be given in manner hereinafter mentioned to such persons (including the auditors) as are under these presents or under the Act entitled to receive such notices from the Club; but with the consent of all the members having the right to attend and vote thereat or such proportion of them as is prescribed by the Act in the case of meetings other than the Annual General Meeting, a meeting may be convened by such notice as those members may think fit. The notice of any Annual General Meeting shall be accompanied by a copy of the Annual Report and Statement of Accounts.

25. The accidental omission to give notice of a meeting to or the non-receipt of such notice by any person entitled to receive notice thereof shall not invalidate any resolution passed or proceedings held at any meeting.

26. Notices of any nomination for the Committee or any resolutions to be brought forward at the Annual General Meeting must be signed by a proposer and seconder and delivered to the Secretary not less than seven days before the date fixed for such meeting.

Proceedings at General Meetings

27. All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all that is transacted at an Annual General Meeting with the exception of the consideration of the Accounts, Balance Sheets and the ordinary reports of the Committee and auditor or auditors, the election of officers and of the Committee in, place of those retiring and the appointment of and the fixing of the remuneration of the auditor or auditors.

28. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided, seven members personally present shall be a quorum.

29. If within half an hour of the time appointed for the holding of a General Meeting a quorum is not present the meeting, if convened on the requisition of members, shall be dissolved. In any other case, it shall stand adjourned to the same day the next week at the same time and place as the Committee may determine and if at such adjourned meeting a quorum is not present within half an hour of the time appointed for holding the meeting the members present shall be a quorum.

30. The Chairman of the Committee or failing him the President shall preside as chairman at every General Meeting or if at any meeting either shall not be present within fifteen minutes after the time appointed for holding the same or shall be unwilling to preside the members present shall choose some other of the Committee or if no such member be present or if all the members of the Committee present decline to take the chair they shall choose some member of the Club who shall be present to preside.

31. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is before or on the declaration of the result on a show of hands demanded by the Chairman or by at least three members present in person or by proxy and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried by a particular majority or lost or not carried by a particular majority an entry to that effect in the Minute Book of the Club

shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against that resolution. The demand for a poll may be withdrawn.

32. Subject to the provisions of Article 31 if a poll be demanded in manner aforesaid be taken at such time and place and in such manner as the Chairman for the meeting shall direct and the result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.

33. No poll shall be demanded on the election of a Chairman of a meeting or any question of adjournment.

34. The Chairman may with the consent of the meeting adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting for which the adjournment took place.

35. In the case of equality of vote, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote.

36. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question upon which a poll has been demanded.

Votes of Members

37. Subject as hereinafter provided, every member shall have one vote at General Meetings.

38. Save as herein expressly provided, no member other than a member duly registered who shall have paid every subscription and other sum (if any) which shall be due and payable to the Club in respect of his membership shall be entitled to vote on any question either personally or by proxy at any General Meeting.

39. Votes may be given on a poll either personally or by proxy. A proxy must be a member.

40. An instrument appointing a proxy shall be in writing under hand of the appointed or his attorney duly authorised in writing or if such appointed is a corporation under its common seal if any and if none then under the hand of some officer duly authorised in that behalf.

41. The instrument appointing a proxy in the power of attorney or other authority (if any) under which it is signed or notarily certified of office copy thereof shall be deposited at the registered office not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

42. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or authority under which the proxy was executed provided that no intimation in writing of the death, insanity or revocation as aforesaid shall have been received at the registered office before the commencement of the meeting or adjourned meeting at which the proxy is issued.

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

Woolbridge Motor Club Limited

I of being a member of Woolbridge Motor Club Limited hereby appoint of as my proxy to vote for me and on my behalf at the Annual or Extraordinary Meeting of the Club, as the case may be, to be held on theday of 20..... and in any adjournment thereof.

As witness my hand thisday of20.....

The instrument appointing the proxy shall be deemed to confer authority to demand or join in demanding a poll.

Committee and Officers

44. The Committee shall consist of not more than 15 members of the Club or such other larger number as the Club may determine in General Meeting.

45. The President, Vice-Presidents, Secretary and Treasurer shall be elected at the Annual General Meeting of the Club on the nomination of the existing Committee and shall retire annually, but shall be eligible for re-election. They shall be entitled to attend and vote at Committee meetings.

46. The Chairman and Vice Chairman shall be elected by the Committee from time to time. The Committee shall also have power to appoint and remove any additional officers or officials upon such terms and for such period (not extending after the next following Annual General Meeting) as the Committee may decide and may fix the remuneration of the Secretary and other such officers, officials or employees of the Club.

47. At the first Annual Meeting of the Club and at the Annual General Meeting in every subsequent year of the Committee for the time being shall retire from office. A retiring member of the Committee shall be eligible for re-election.

48. At least twenty-one days prior to the Annual Meeting of the Club, the Secretary shall notify all members that he will receive nominations for members of the Committee for the coming year to replace those retiring. Nominations of members of the Committee shall be sent to the Secretary at the registered office so as to arrive at least seven days before the Annual General Meeting and each such nomination shall be signed by at least two members of the Club. No person may be nominated as a candidate for the Committee unless he shall be a member of the Club at the time of such nomination and expressed his willingness to stand. Should there be more candidates than vacancies, the election shall be by ballot, the result to be ascertained and declared at the Annual General Meeting by two or more scrutineers nominated by the Chairman.

49. Vacancies occurring amongst the Committee of the Club during any year may be filled by the Committee and any person so appointed shall retire at the next following Annual General Meeting and shall be eligible for re-election.

Powers of the Committee

50. The business of the Club shall be managed by the Committee who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Club as they think fit and may exercise all such powers of the Club as they think fit and do on behalf of the Club all such acts as may be exercised and done by the Club and as are not by statute or by these presents required to be exercised or done by the Club in General Meeting, subject nevertheless to any regulations of these presents to the provisions of the statutes for the time being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Club in General Meeting, but no regulation made by the Club in General Meeting shall invalidate any prior act of the Committee which would have been valid if such regulation had not been made. Without prejudice to the generality of the foregoing the Committee shall have full power:

- (a) To call and regulate their own meetings and proceedings;
- (b) To elect sub-committees for any special business and either from amongst themselves from amongst other members of the Club or partly amongst themselves and partly from amongst other members of the Club, but so that the decisions of any such sub-Committee shall be subject to the approval of the Committee;
- (c) To make, alter and revoke all such rules, bye-laws and regulations as they may deem expedient and necessary, notice whereof shall be forthwith posted in the office, provided that such bye-laws are not with these Articles or with the Memorandum of Association or amount to such an addition or alteration to these articles as could only be legally made by special resolution;
- (d) To make such regulations from time to time as they may think it for the admission of visitors to Club events;
- (e) To call Extraordinary and Annual General Meetings of the Club;
- (f) From time to time to vary the terms of the existing Affiliation Agreements with the Royal Automobile Club Motor Sports Association or with any other similar association and with the sanction of the General Meeting of the Club to rescind the same;
- (g) To submit to the Annual General Meeting of the Club a statement of accounts and balance sheet up to the previous 30th September together with a report of work of the Club during the last year;
- (h) The Committee may exercise all the powers of the Club to borrow money and to mortgage or charge its undertaking, property and uncalled capital 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 Club or of any third party;
- (i) To interpret these Articles and the bye-laws, rules and regulations of the Club, any interpretation of which by the Committee shall be deemed to be final.

51. The members for the time being of the Committee may act notwithstandingly and any vacancy in their body provided always that in case of members of the Committee shall at any time be reduced in number to less than a minimum number prescribed by or in accordance with their presents as their quorum it shall be lawful for them to act as the Committee for the purpose of admitting persons to membership of the Club, filling up vacancies in their body in accordance with Article 49 or of summoning a General Meeting, but not for any other purpose.

Seal

52. The seal of the Club shall not be affixed to any instrument except by the authority of a resolution of the Committee and in the presence of at least two members of the Committee and of the Secretary and the said members and Secretary shall sign every instrument to which the seal shall be so affixed in their presence and in favour of any purchaser or person bona fide dealing with the Club such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

Removal and Disqualification of Members of the Committee

53. The office of the member of the Committee shall be vacated:

- (a) If a receiving order is made against him or he makes any arrangement or composition with his creditors;
- (b) If he becomes of unsound mind;
- (c) If he ceases to be a member of the Club;
- (d) If by notice in writing to the Club he resigns his office;
- (e) If he ceases to hold office by reason of any order made under section 295 of the Act;
- (f) If he is removed from office by a resolution duly passed pursuant to section 303 of the Act;
- (g) If he ceases to be a member by virtue of section 293 of the Act.

In addition and without prejudice to the conditions of section 303 of the Act the Club may by Extraordinary Resolution remove any member of the Committee before the expiration of his period of office and may by an Ordinary Resolution appoint another qualified member in his stead, but any person so appointed shall retain his office so long only as the member in whose place he is appointed would have held the same if he had not been removed

Proceedings of the Committee

54. The Committee may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, seven shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote.

55. A member of the Committee may and on the request of a member of the Committee the Secretary shall at any time summon a meeting of the Committee by notice served upon the several members of the Committee.

56. The Committee may delegate any of their powers to sub-committees consisting of such member or members of the Committee or other as they think fit and a subcommittee so formed shall in the exercise of the powers so delegated conform to any regulations imposed on it by the Committee. The proceedings and meetings of any such sub-committee shall be governed by the provisions of these presents for regulating the meetings and proceedings of the Committee so far as applicable and so far as the same shall not be superseded by any regulations made by the Committee.

57. All acts bona fide or by any meeting of the Committee or of any sub-committee of the Committee or any person acting as a member of the Committee shall be notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance of office 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 or duly continued in office and was qualified to be a member of the Committee.

58. The Committee shall cause proper minutes to be made of all appointments of offices made by the Committee and of the proceedings of all meetings of the Club and of the Committee and sub-

committees and all business transacted at such meetings and any such minutes of any meeting in purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be sufficient evidence without any further proof of the facts therein stated.

59. A resolution in writing signed by all the members for the time being of the Committee of any sub-committee thereof who are entitled to receive notice of a meeting of the Committee or such sub-committee shall be as valid and effectual as if it had been passed at the meeting of the Committee or such sub-committee duly convened and constituted.

Accounts

60. The Committee shall cause proper books of account to be kept with respect to:

- (a) All sums of money received and expended by the Club and the matters in respect of which such receipts and expenditure take place;
- (b) All sales and purchases of goods by the Club;
- (c) The assets and liabilities of the Club.

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 the affairs of the Club and to explain its transactions.

61. The books of account shall be kept at the registered office or subject to section 222 of the Act at such other place or places as the Committee shall think fit and shall always be open to inspection by members of the Committee.

62: The Committee shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Club or any of them shall be open to the inspection of members of the Committee and no member (not being a member of the Committee) shall have the right of inspecting any account or book or document of the Club except as conferred by statute or authorised by the Committee or by the Club in General Meeting.

63. At the Annual general Meeting in every year the Committee shall lay before the Club a proper income and expenditure account for the period since the last preceding account (or in the case of the first accounts since the incorporation of the Club) made up to date not more than four months before such meeting together with a proper balance sheet made up as at that date. Every such balance sheet shall be accompanied by proper reports of the Committee and the auditors and copies of such accounts, balance sheet and report (all of which shall be framed in accordance with the statutory requirements for the time being in force) and of any other documents required by law shall be annexed or attached thereto and to accompany the same and shall not less than twenty-one clear days before the date of the meeting subject nevertheless to the provisions of section 240 of the Act be sent to the auditors and to all other persons entitled to receive notices of General Meetings in the manner in which notices are hereafter directed to be served. The auditors' report shall be open to inspection and shall be read before the meeting as required by section 162 of the Act.

Audit

64. Once at least in every year the accounts of the Club shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified auditor or auditors.

65. The auditor shall be appointed and their duties regulated in accordance with sections 384-394 of the Act, the members of the Committee being treated as the directors mentioned in those sections.

Notices

66. A notice may be served by the Club upon any member either personally or by sending it through the post in a pre-paid letter addressed to such member as his registered address as appearing in the Register of Members.

67. Any member described in the Register of Members by an address not within the United Kingdom who shall from time to time give the Club an address within the United Kingdom of which notices may be served upon him shall be entitled to have notices served upon him at such address, but save as aforesaid and as provided by the Act only those members who are described in the Register of Members by an address within the United Kingdom shall be entitled to receive notices from the Club.

68. Any notices served by post shall be deemed to have been served on the day following that on which the letter containing the same is put into the post and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a pre-paid letter.

Dissolution

69. If the Club shall be wound up, whether voluntarily or otherwise, the liquidator may with the sanction of an Extraordinary Resolution divide among the contributories any specie or in kind any part of the assets of the Club and may with the like sanction vest any part of the assets of the Club in trustees upon such trusts for the benefit of the contributories or any of them as the liquidator with the like sanctions may think fit.

Application of Income and Property

70. The income and Property of the Club, whencesoever derived, shall be applied solely towards the promotion of the objects of the Club and all expenses properly incurred therein (including those payable to any member) as set forth in the Memorandum of Association of the Club and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Club.

Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Club or to any member of the Club in return for any services actually rendered or the payment for any goods actually supplied to the Club nor prevent the payment of interest at a rate not exceeding the minimum lending rate for the time being in force on money lent or reasonable and proper rent or charges made for premises demised, let or hired by any member to the Club.