

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF ASSOCIATION

OF

BEDFORD CRICKET CLUB LIMITED

1. The company's name is **BEDFORD CRICKET CLUB LIMITED** (and in this document it is called the "Club").
2. The Club's registered office is to be situated in **England**.
3. ¹The Club's objects (the "Objects") are to promote community participation in healthy recreation for the benefit of the inhabitants of Bedford and surrounding areas in the County of Bedfordshire by the provision of facilities for playing cricket
4. In addition to any other powers it may have, the Club has the following powers in order to further the Objects (but not for any other purpose):
 - 4 (1)
 - (a) to raise funds. In doing so, the Club must not undertake any substantial permanent trading activity and must comply with any relevant statutory regulations;

¹ Amended by special resolution dated 29 September 2006. Paragraph (b) and (c) moved to become powers under paragraphs (o) and (p) of clause 4 rather than objects

- (b) to buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
- (c) to acquire own operate control manage develop administer and maintain a cricket stadium or stadia and to provide and maintain facilities and services for the playing of cricket and such other services and facilities as are necessary or desirable or in connection with the operation of the said stadium or stadia.
- (d) to sell, lease or otherwise dispose of all or any part of the property belonging to the Club. In exercising this power, the Club must comply as appropriate with sections 36 and 37 of the Charities Act 1993;
- (e) to borrow money and to charge the whole or any part of the property belonging to the Club as security for repayment of the money borrowed. The Club must comply as appropriate with sections 38 and 39 of the Charities Act 1993 if it wishes to mortgage land;
- (f) to co-operate with other charities, voluntary bodies and statutory authorities and to exchange information and advice with them;
- (g) to establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects;
- (h) to acquire, merge with or to enter into any partnership or joint venture arrangement with any other Club formed for any of the Objects;
- (i) to set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- (j) to employ and remunerate such staff as are necessary for carrying out the work of the Club. The Club may employ or remunerate a Director

only to the extent it is permitted to do so by clauses 6 to 11 and provided it complies with the conditions in those clauses;

- (k) to:
 - (i) deposit or invest funds;
 - (ii) employ a professional fund-manager; and
 - (iii) arrange for the investments or other property of the Club to be held in the name of a nomineein the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000;
- (l) to provide indemnity insurance for the Directors or any other officer of the Club in relation to any such liability as is mentioned in subclause 4 (2) of this clause, but subject to the restrictions specified in subclause 4(3) below;
- (m) to pay out of the funds of the Club the costs of forming and registering the Club both as a company, as a Club and as a charity;
- (n) to do all such other lawful things as are necessary for the achievement of the Objects;
- (o) ²promote and stimulate the playing of cricket at all skill levels of the game
- (p) ³promote and stimulate an interest in cricket especially in Bedford and the surrounding area

4 (2)

² Inserted by special resolution dated 29 September 2006

³ Inserted by special resolution dated 29 September 2006

The liabilities referred to in sub-clause 4(1)(l) are:

- (a) any liability that by virtue of any rule of law would otherwise attach to a director of a company in respect of any negligence, default, breach of duty or breach of trust of which he or she may be guilty in relation to the Club;
- (b) the liability to make a contribution to the Club's assets as specified in section 214 of the Insolvency Act 1986 (wrongful trading).

4 (3)

- (a) The following liabilities are excluded from sub-clause 4(2)(a):
 - (i) fines;
 - (ii) costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud, dishonesty or wilful or reckless misconduct of the Director or other officer;
 - (iii) liabilities to the Club that result from conduct that the Director or other officer knew or must be assumed to have known was not in the best interests of the Club or about which the person concerned did not care whether it was in the best interests of the Club or not.
- (b) There is excluded from sub-clause 4(2)(b) any liability to make such a contribution where the basis of the Director's liability is his or her knowledge prior to the insolvent liquidation of the Club (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the Club would avoid going into insolvent liquidation.

5 The income and property of the Club shall be applied solely towards the promotion of the Objects.

6 A Director is entitled to be reimbursed from the property of the Club or may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the Club.

7 Subject to the restrictions in sub-clauses 4(2) and 4(3), a Director may benefit from trustee indemnity insurance cover purchased at the Club's expense.

8 None of the income or property of the Club may be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to any member of the Club. This does not prevent a member who is not also a Director receiving:

- (a) a benefit from the Club in the capacity of a beneficiary of the Club;
- (b) reasonable and proper remuneration for any goods or services supplied to the Club.

9 No Director may:

- (a) buy any goods or services from the Club;
- (b) sell goods, services, or any interest in land to the Club;
- (c) be employed by, or receive any remuneration from the Club;
- (d) receive any other financial benefit from the Club;

unless:

- (i) the payment is permitted by clause (10) below and the Directors follow the procedure and observe the conditions set out in clause (11) below; or
- (ii) the Directors obtain the prior written approval of the Commission and fully comply with any procedures it prescribes.

10 A Director may:

- (a) receive a benefit from the Club in the capacity of a beneficiary of the Club.
- (b) be employed by the Club or enter into a contract for the supply of goods or services to the Club, other than for acting as a Director.
- (c) receive interest on money lent to the Club at a reasonable and proper rate not exceeding 2% per annum below the base rate of a clearing bank to be selected by the Directors.
- (d) receive fees remuneration or other benefit in money or money's worth on behalf of a company of which a Director is a member of that company provided that the shares of that company are listed on a recognised stock exchange and the Director holds no more than 1% of its issued capital
- (e) receive rent for premises let by the Director to the Club if the amount of the rent and the other terms of the lease are reasonable and proper.

11 The Club and its Directors may only rely upon the authority provided by clause 10 above if each of the following conditions is satisfied:

- (a) The remuneration or other sums paid to the Director do not exceed an amount that is reasonable in all the circumstances.
- (b) The Director is absent from the part of any meeting at which there is discussion of:
 - (i) his or her employment or remuneration, or any matter concerning the contract; or
 - (ii) his or her performance in the employment, or his or her performance of the contract; or
 - (iii) any proposal to enter into any other contract or arrangement with him or her or to confer any benefit upon him or her that would be permitted under clause 10; or
 - (iv) any other matter relating to a payment or the conferring of any benefit permitted by clause 10.
- (c) The Director does not vote on any such matter and is not to be counted when calculating whether a quorum of Directors is present at the meeting.
- (d) The other Directors are satisfied that it is in the interests of the Club to employ or to contract with that Director rather than with someone who is not a

Director. In reaching that decision the Directors must balance the advantage of employing a Director against that disadvantages of doing so (especially the loss of the Director's services as a result of dealing with the Director's conflict of interest).

- (e) The reason for their decision is recorded by the Directors in the minute book.
- (f) A majority of the Directors then in office have received no such payments.
- (g) The employment or remuneration of a Director includes the engagement or remuneration of any firm or company in which the Director is:
 - (i) a partner;
 - (ii) an employee;
 - (iii) a consultant;
 - (iv) a director; or
 - (v) a shareholder, unless the shares of the company are listed on a recognised stock exchange and the Director holds less than 1% of the issued capital.

12 In clauses 5 to 11 above

- (a) "Club" shall include any company in which the Club:
 - (i) holds more than 50% of the shares; or
 - (ii) controls more than 50% of the voting rights attached to the shares; or

(iii) has the right to appoint one or more directors to the Board of the company

(b) "Director" shall include any child, parent, grandchild, grandparent, brother, sister or spouse of the Director or any person living with the Director as his or her partner.

13 The liability of the members is limited.

14 True accounts shall be kept of the sums of money received and expended by the Club and the matters in respect of which such receipts and expenditure takes place and of the property, credits and liabilities of the Club. The accounts of the Club shall be examined, and the correctness thereof and of the balance sheet ascertained by one or more auditor or auditors qualified to act as auditor under the Companies Act 1985.

15 Every member of the Club undertakes to contribute to the assets of the Club (in the event of the same being wound up while he is a member or within one year after he ceases to be a member) for payment of the debts and liabilities of the Club contracted before he ceased to be a member and of the costs charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding one pound.

16 If upon the winding up or dissolution of the Club there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed among the members of the Club but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Club and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Club under or by virtue of clause 5 hereof, such institution or institutions to be determined by the members of the Club at or before the

time of dissolution and if and so far as effect cannot be given to such provision then to some charitable object within the County of Bedfordshire.

We, the persons whose names and addresses are written below, wish to be formed into a company under this Memorandum of Association.

Signatures, Names and Addresses of Subscribers to the Memorandum of Association of Bedford Cricket Club Limited

This information can be supplied upon request