

THE COMPANIES ACT 2006
COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION
of
ST NEOTS GOLF CLUB LTD

NAME

1. The company's name is St Neots Golf Club Ltd (CRN: 10953355) and in this document it is called the "Company"

INTERPRETATION

2. In these articles:

"the Act" means the Companies Act 2006 including any statutory modification or re-enactment of it for the time being in force

"the Articles" means the Company's articles of association

"member" means the persons admitted to membership of the Company from time to time

"Officer" means a director, secretary or manager of the Company

"the Rules" means the rules, regulations and byelaws of the Club made by the Board or by the Company in general meeting, as amended from time to time

"Secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary

(a) Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification not yet in force when these Articles become binding on the Company.

(b) The masculine includes the feminine and, where appropriate, the singular includes the plural.

(c) The headings in these Articles do not form a part of them or in any manner affect their interpretation or construction.

LIABILITY OF MEMBERS

3. The liability of members is limited to the extent set out in Article 4

4. Every member of the Company undertakes that if the Company is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £5) as may be demanded of him or her towards the payment of the debts and liabilities of the Company incurred before he or she ceases to be a member, and of the costs charges and expenses

of winding up, and the adjustment of the rights of the contributories among themselves.

OBJECTS

5. All income and property of the Company howsoever derived shall be applied solely towards the promotion of the objects of the Company as stated below ("the Objects") and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to any member of the Company or Third Party other than other registered Community Amateur Sports Clubs or Charities and no director of the Company shall be paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company for discharging his duties as such. This does not prevent a member who is not also a director receiving reasonable and proper remuneration for any goods or services supplied to the Company.

The Company's Objects are specifically restricted to promoting the game of golf and other athletic sports and pastimes and to encourage social intercourse among the members of the Company and in particular to lay out, prepare and maintain a golf course on or at the club's or Company's premises or elsewhere, for golf and other purposes of the Company, and to provide or procure catering, kitchens and a bar service and other conveniences in connection therewith, and to furnish and maintain the same and permit the same to be used by the patrons and members of the Company and their permitted invitees.

In furtherance of the Objects but not otherwise the Company may exercise the following powers:

- (a) To acquire and take over all or any part of the undertaking, assets and liabilities of the present unincorporated association known as St Neots Golf Club ;
- (b) To establish, maintain and conduct a golf club together with its premises and equipment for the use of its members and for the accommodation of members (without discrimination) and their friends and generally to afford them all the usual privileges, advantages and accommodation of a golf club;
- (c) To promote, encourage and facilitate the playing of golf in the local area of St Neots and amongst the community and hold either alone or jointly with any other association, club or persons, golf meetings, competitions and matches and to offer, give or contribute towards prizes, medals and awards and to promote, give or support dinners, balls, concerts and other entertainments;
- (d) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the promotion of its Objects, and to construct and maintain and alter any buildings or erections necessary or convenient for the work of the Company;
- (e) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Company as may be thought expedient with a view to the promotion of its Objects
- (f) To provide other ordinary benefits of an amateur sports club as set out in Part 13 Chapter 9 Corporation Tax Act 2010 including without limitation

as appropriate suitably qualified coaches, coaching courses, insurance, medical treatment and post match refreshments;

- (g) To purchase, hire, make or provide and maintain, and to sell or otherwise dispose of all kinds of equipment and other things required which may be conveniently used in connection with the grounds, club-house or other premises of the Company by persons frequenting them, whether members of the Company or not;
- (h) To buy or procure, prepare, make, sell and deal in all kinds of apparatus and equipment used in connection with golf and in all kinds of liquors, provisions and refreshments required or used by members of the Company or other persons using the grounds, clubhouse or premises of the Company;
- (i) To hire or procure the hiring and employ all classes of persons considered necessary for the purposes of the Company and to pay them and other persons in return for services rendered to the Company salaries, wages, charges and pensions;
- (j) To support and subscribe to any charitable or public body and any institution, society or club that may be for the benefit of the Company or its employees, or may be connected with golf; to give pensions, gratuities, Christmas boxes or charitable aid to any person who may have served the Company, or to the wife, widow, children or other needy relatives of any such person; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company;
- (k) To borrow or raise money for the purposes of the Company on such terms and on the giving of such security as may from time to time be determined;
- (l) To invest and deal with the monies of the Company not immediately required upon such investments, securities or property and in such manner as may from time to time be determined in accordance with the rules set out in section 661 Corporation Tax Act 2010;
- (m) To do all such other lawful things as are incidental or conducive to the attainment of any of the above Objects; and
- (n) To do all such things as the directors consider to be in the best interests of the Club Membership

MEMBERSHIP

6. Membership of the Company shall be open to all without discrimination whether as to ethnicity, nationality, sexual orientation, religion, political beliefs, age or disability No person shall become a member of the Company unless that person has completed an application for membership in a form approved by the directors and such application has been approved by the directors who may only refuse admission to membership where it would be contrary to the best interests of the sport or the good conduct and interest of the Club. A person may appeal against such decision by notifying the Board or if the Board have delegated their authority, to the General Committee who shall decide the appeal.

- (a) The application form shall contain an undertaking to comply fully with the Rules and an undertaking that if the Company is dissolved while he or she is a member or within twelve months after he or she ceases to be a

member, to contribute such sum (not exceeding £5) as may be demanded of him or her towards the payment of the debts and liabilities of the Company incurred before he or she ceases to be a member, and of the costs charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

- (b) The Board may from time to time fix the levels of entrance fees and annual subscriptions to be paid by the different categories of members provided that the Board shall use its best endeavours to ensure that the fees set by it do not preclude open membership of the Club.
- (c) The members shall pay any entrance fees and annual subscriptions set by the Board under sub-clause (b) above. Any member whose subscription fee is more than 1 month in arrears shall be deemed to have resigned his membership of the Club.

NOTICE OF RESIGNATION

7. Any member wishing to resign his or her membership of the Company must give notice in writing of his intention to do so, addressed to the Secretary, and deposited at the registered office of the Company.

EXPULSION OF MEMBERS

8. (a) Any member of the Company expelled in accordance with the Rules or Articles, or otherwise ceasing to be a member of the Company whether by resignation, death or any other reason, shall, in default of an actual notice of resignation of his membership of the Company served in accordance with Article 7 above, be automatically deemed to have served a notice resigning his membership of the Company pursuant to Article 8 one calendar month from the date that he ceased to be a member of the Company. Any member of the Company who ceases to be a member for whatever reason forfeits all rights to or claim upon the Company, its property or funds, or any return of fees or subscriptions paid and remains liable for any fees or charges due from him as at the date of cessation including, for the avoidance of doubt, the undertaking to contribute the sum (not exceeding £5) set out at Article 4 above.
- (b) It shall be the duty of the Board, if at any time it shall be of the opinion that the interests of the Club so require, by notice in hard copy form sent by prepaid post to a member's address, to request that member to withdraw from membership of the Club within a time specified in such notice. If, on the expiry of the time specified in such notice, the member concerned has not withdrawn from membership by submitting notice in hard copy form of his resignation, or if at any time after receipt of the notice requesting him to withdraw from membership the member shall so requesting hard copy form, the matter shall be submitted to a properly convened and constituted meeting of the Board or such sub-committee to which it has delegated its powers. The Board or sub-committee to which it has been under consideration shall be given at least 14 days' notice of the meeting, and such notice shall specify the matter to be discussed. The member concerned shall at the meeting be entitled to present a statement of his defence either verbally or in hard copy form, and he shall not be required to withdraw from membership unless a majority of the Board members or sub-committee members present and voting shall, after receiving the statement in this defence, vote for his

expulsion, or unless the member fails to attend the meeting without sufficient reason being given. If such a vote is carried, or if the member shall fail to attend the meeting without sufficient reason being given, he shall thereupon cease to be a member and his name shall be erased from the register of members. The Board may exclude the member from the Club's premises until the meeting considering his expulsion has been held. For the avoidance of doubt, the member shall be entitled to attend the Club's premises to attend that meeting (if it is held at them) for the purpose of making his representations. A person may appeal against such decision by notifying the Board who shall put the matter to a general meeting.

RIGHTS OF MEMBERS PERSONAL

9. The rights of a member as such are personal and not transferable and cease upon his death.

ANNUAL GENERAL MEETING

10. The Company shall hold a general meeting in each year as its Annual General Meeting in addition to any other meetings in that year, and must specify the meeting as the Annual General Meeting in the notices convening it. Not more than 15 months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Provided that so long as the Company hold its first Annual General Meeting within 18 months of its incorporation it need not hold it in the year of its incorporation. The Annual General Meeting shall be held at such time and place as the directors shall appoint.

EXTRAORDINARY GENERAL MEETING

11. All general meetings other than Annual General Meetings shall be called General Meetings.
12. The directors may, whenever they think fit, convene a general meeting.
13. Members of the Company may require the directors to convene a general meeting. The directors must call a general meeting once the company has received requisition to do so from 30 members having at the date of deposit of the request a right to vote at general meetings
- (a) called in pursuance of a requirement under this provision, or
 - (b) in relation to which any members of the Company had rights, howsoever arising, with respect to the circulation of a resolution no less extensive than they would have had if the meeting had been so called at their request.
14. A requisition made by members:
- (a) must state the general nature of the business to be dealt with at the meeting, and
 - (b) may include the text of a resolution that may properly be moved and is intended to be moved at the meeting.

A resolution may properly be moved at a meeting unless: it would, if passed, be ineffective, it is defamatory, or it is frivolous or vexatious.

15. A requisition may be made in hard copy or electronic form and must be authenticated by the person or persons making it.
16. If the directors are required to hold a meeting pursuant to a requisition by members, they shall call such meeting within 28 days from the date on which they become subject to the requirement. If the requisition identified a resolution intended to be moved at the meeting, notice of the meeting shall include notice of the resolution. The meeting shall be held on a date not more than 35 days after the date of the notice convening the meeting.
17. If the directors are required to call a meeting but fail to do so in accordance with the above provisions, the members who requisitioned the meeting, or any of them representing more than 50% of the total voting rights of all of them, may themselves call a general meeting. If the requisition identified a resolution intended to be moved at the meeting, notice of the meeting shall include notice of the resolution. The meeting shall be called for a date not more than three months after the date on which the directors became subject to the requirement to call a meeting.

NOTICE OF GENERAL MEETINGS

18. A general meeting shall be called by at least 28 days' notice. An Annual General Meeting or a meeting called for the passing of a special resolution shall be called by at least 28 days' notice. Any period of notice is exclusive of the day on which the notice is given and the day of the meeting.
19. Notice shall be given to every member and every director of the company, and shall state:
- (a) the time and date of the meeting;
 - (b) the place of the meeting; and
 - (c) the general nature of the business to be dealt with at the meeting.
20. Notice shall be given in hard copy form, in electronic form, or by means of the company website; or partly by one such means and partly by another. If notice is by means of the company website, the company shall notify persons so entitled of the presence of the notice on the website. Such notification shall state that it concerns a notice of a company meeting, and specify the place, date and time of the meeting. The notice shall be available on the company website from the date of notification until the conclusion of the meeting.
21. Accidental omission to give notice of any meeting to any one or more persons does not of itself invalidate the proceedings at that meeting.

SPECIAL BUSINESS

22. All business shall be deemed special that is transacted at a General Meeting and also all that which is transacted at an Annual General Meeting, with the exception of the consideration of the accounts, balance sheets and the reports of the directors and auditors, the election and re-election of the directors in the place of those retiring and the appointing, and the fixing of the remuneration of the auditors.

QUORUM

23. No business may be conducted at any General meeting unless a quorum of members of the Company is present and no proposal is to be voted on except a

proposal to call another meeting. Save as otherwise provided in these Articles, 10% of members of the Company present in person or by proxy and entitled to vote is a quorum. If within half an hour from the time appointed for the meeting a quorum of members is not present or if, during the holding of a meeting, such a quorum ceases to be present:

- (a) if the meeting was called pursuant to a request by members, it shall immediately be dissolved; and
- (b) in any other case, the meeting shall be adjourned to the same day in the next week at the same time and place or to such other day, time and place as the directors may determine. If, at the adjourned meeting, a quorum of members is not present within half an hour of the time appointed for the adjourned meeting, the members present shall form a quorum.

CHAIRMAN

24. The Chairman, if any, elected by the board of directors shall preside as Chairman at every general meeting of the Company. If there is no such Chairman, he is unwilling to act, or he is not present within 5 minutes after the time appointed for the holding of the meeting, the directors present shall elect one of their number to be Chairman of the meeting. If at any meeting no director is willing to act as Chairman, or if no director is present within 15 minutes after the time appointed for holding the meeting, the members present shall, by simple majority, elect one of their number to be Chairman of the meeting.

PASSING OF RESOLUTIONS

25. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands. A declaration by the Chairman that a resolution has or has not been passed, or passes with a particular majority, shall be conclusive evidence of that fact. An entry in respect of such a declaration in recorded minutes of the meeting shall also be conclusive evidence of that. A declaration or entry shall not be conclusive evidence if a poll is demanded in respect of the resolution, and the demand is not subsequently withdrawn.
26. A poll may be demanded by:
- (a) the Chairman;
 - (b) at least 10 members having the right to vote at the meeting; or
 - (c) members representing at least 10% of the total voting rights of all the members having the right to vote at the meeting.
27. The demand for a poll may be withdrawn if it has not been taken.
28. If a poll is demanded and not withdrawn:
- (a) it shall be taken in such manner as the Chairman directs and the result of the poll is deemed to be the resolution of the meeting at which the poll was demanded. No member of the Company shall be entitled to a second or casting vote where there is an equality of votes; and
 - (b) if demanded by the Chairman, or on the question of adjournment, the poll shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs and any

business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTING RIGHTS

29. Every member of the Company shall be entitled to vote under these Articles from time to time and shall have one vote and shall be entitled to receive notice of and to attend and vote at general meetings.

PROXIES

30. Any member of the Company may appoint the Secretary of the company as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company and to vote in accordance with the members instruction. Every notice calling a meeting of the Company shall include, with reasonable prominence, a statement informing the member of his rights to appoint a proxy.

31. A proxy must: contain the information set out in- the following form:

[I/We], [name] of [address] being [a member/members] of the above-named company hereby appoint the Secretary as [my/our] proxy to vote in [my/our] name[s] and on [my/our] behalf at the general meeting of the Company to be held on [date and time] and at any adjournment.

[Directions, if any, as to how the proxy is required to vote]

Unless otherwise instructed the proxy shall vote as he or she thinks fit.

Dated this day of 20

SIGNATURE(S) OF APPOINTOR MEMBER(S)

32. Where the Company has given an electronic address in a notice calling a meeting, and in an instrument of proxy or invitation to appoint the Company Secretary as a proxy in relation to the meeting, any document or information relating to proxies for that meeting may, subject to any conditions or limitations specified in the notice, be sent by electronic means to that address. Documents relating to proxies include: the appointment of the Company Secretary as a proxy in relation to a meeting, any document necessary to show the validity of, or otherwise relating to, a proxy, and notice of termination of the authority of a proxy.

33. The instrument appointing the Company Secretary as a proxy must be received by the Company no later than the following time:

- (a) in the case of a meeting or adjourned meeting, 48 hours before the time for holding the meeting or adjourned meeting;
- (b) in the case of a poll taken more than 48 hours after it was demanded, 24 hours before the time appointed for the taking of the poll;

In calculating the periods in this Article 34, no account shall be taken of any part of a day that is not a working day.

34. In default of compliance with this Article the instrument of proxy shall not be treated as valid. A valid instrument of proxy shall be deemed, unless expressing the contrary, to confer authority to demand or join in demanding a poll. An otherwise valid instrument of proxy shall only be deemed invalid if a revocation of proxy, in whole or in part, shall be received by the Company AND/OR the

appointee prior to the exercise of the proxy at the meeting or the adjourned meeting.

DIRECTORS

35. The maximum number of directors is 5 and the minimum number of directors is 3. This maximum and minimum may be changed by a resolution of the Company in general meeting. A director must be a member of the Company.
36. (a) At a meeting of directors, 3 directors are a quorum. The directors shall meet quarterly or more frequently if necessary. A director shall not vote nor be counted as a member of the quorum at any directors' meeting held in respect of any contract in which he is interested and if he shall purport to vote his vote shall not be counted and if the meeting is thereby inquorate any resolution concerning that contract is and shall be void. The directors may elect a Chairman at a meeting of directors who shall be Chairman unless and until another director is elected in his place or he shall cease to be a director. If there are fewer than the stated minimum number of directors, those directors or a sole director in office shall not have the power to transact business PROVIDED THAT they shall be entitled to and shall forthwith- call a general meeting for the purpose of appointing further directors.
- (b) If the numbers of votes for and against a proposal are equal, the Chairman or other director chairing the meeting of the Board has a casting vote.
- (c) If a proposed decision of the Board is concerned with an actual or proposed transaction or arrangement with the Club in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes.
37. For the period prior to any general meeting with a resolution which concerns or affects the same, the directors of the Company shall be those directors of the Company as at the date of incorporation of the Company who consent in writing to accept appointment as directors of the Company.

REMUNERATION

38. No director of the Company shall be appointed to any salaried office and no remuneration or other benefit in money or money's worth shall be paid or given by the Company to any director except a director is entitled to be reimbursed from the property of the Company for payment of out-of-pocket expenses properly and reasonably incurred by him or her solely in connection with the director's duties as director when acting on behalf of the Company, PROVIDED THAT nothing in these Articles shall prohibit payment by the Company of any sum or salary to the Secretary for clerical or other assistance.

AGE-LIMITS

39. A person may not be appointed director of the Company unless he has attained the age of 18 years. There is no maximum age limit for directors.

RETIREMENT OF DIRECTORS

40. At every Annual General Meeting of the Company at least one of the directors for the time being must retire from office so that no director shall remain in office as a director after the third Annual General Meeting from his election without retiring and putting himself forward for re-election. The directors to retire in each Annual General Meeting shall be those who have been longest in office since their last

election (including, where applicable, their last election as directors of The Company Limited) but, as between persons who became directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Retiring directors are eligible for re-election. The Company may from time to time by ordinary resolution determine in what rotation the directors are to retire from office.

41. The Company at the Annual General Meeting at which a director retires in the manner set out at Article 40 may fill the vacated office by electing a person thereto, and in default the retiring director shall, if offering himself for re-election in accordance with Article 42 below, be deemed to have been re-elected, unless at such a meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such director shall have been put to the meeting and lost.

APPOINTMENT AND REMOVAL OF DIRECTORS

42. Subject to the provisions of Article 46, save where the number of directors falls below 3, the directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not exceed the number fixed in accordance with these Articles. Any director so appointed shall hold office only until the next Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting.
43. The Company may by ordinary resolution remove any director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such director.
44. The office of a director is further vacated automatically if:
- (a) he holds any office of profit under the Company;
 - (b) he is directly or indirectly interested in any contract with the Company and fails to declare the nature and/or existence of his interest in the manner required by s.182 of the Act;
 - (c) his membership of the Company is terminated by the General Committee;
 - (d) he absents himself from meetings of the directors for a continuous period of 6 months without special leave of absence from the directors acting and duly recorded at a directors meeting held during that period of 6 months;
 - (e) he is disqualified from acting as a director by operation of law or order of the court; or
 - (f) he gives the directors one calendar months' notice in writing that he resigns his office.
 - (g) he being an elected director of the company was elected under the provisions of Article 45 but nothing in this provision shall prevent a person so elected from being an ex officio director of the Company without voting rights as provided in Article 36.

ELECTION OF DIRECTORS

45. .No person shall be eligible for election as director at any Annual General Meeting unless not less than 28 days nor more than 42 days before the date appointed for the meeting there shall have been left at the registered office of the Company:
- (a) a notice in writing signed by a member duly qualified to attend and vote at that meeting stating the member's intention to propose such person for election as director; and
 - (b) a notice in writing signed by the proposed director stating his willingness to be elected.

The names of candidates proposed in accordance with this Article and Article 47 shall be entered onto the proxy form delivered with the notice convening the Annual General Meeting of the Company and placed thereupon in alphabetical order must appear and provision made thereon for the members of the Company to indicate their vote in favour of or against any such nominee. A retiring director offering himself for re-election may be identified as such on the proxy form delivered with the notice convening the Annual General Meeting.

46. In the event of there being more candidates or nominations than there are vacancies on the board of directors, subject to the maximum number of directors as set out in these Articles, the election shall be by ballot at the Annual General Meeting. If there should be an equality of votes, the Chairman shall decide by lot which of the candidates so receiving an equal number of votes shall be elected. In case there shall be insufficient nominations the directors may fill the remaining vacancies in accordance with and subject to Article 37.

APPOINTMENT OF SECRETARY

47. The Secretary must be appointed by the directors for such term and at such remuneration and upon such conditions as they think fit. The directors may terminate the Secretary's appointment and fill a vacancy.

POWERS AND DUTIES OF DIRECTORS

48. The general duties of the directors are as specified in section 170 to section 177 of the Act and any other section of the Act that may apply.
49. The business of the Company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are, by the Act or under these Articles, required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Act and these Articles and to such regulations, not being inconsistent with the foregoing provisions, as may be prescribed by the Company in general meeting PROVIDED THAT no regulation made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made. The directors may, act notwithstanding vacancies.
50. The directors may exercise all the powers of the Company including delegation of their power in a manner most satisfied to the best interests of the Club including:
- (a) to borrow money to finance the Club's activities up to a maximum of one and a half times the annual income from member's subscriptions in force at that time, and to mortgage or charge its assets or undertakings, or any part thereof, and to issue debentures, debenture stock or other

securities, whether outright or as security for any debt, liability or obligation of the Company;

(b) to fix the annual and other subscriptions and entrance fee (if any) payable by Members on such terms and conditions as they think fit and provide for such variation of subscriptions for different classes of Members as they think fit. The annual subscriptions shall become due in advance on 1st (month) in each year or such other date or dates as the directors in any case may determine. If the whole of the subscription or any part thereof shall remain unpaid within one calendar month of its due date a member shall cease ipso facto to be a member of the Company and shall have no claim on the assets thereof;

(c)

to fix from time to time the different categories of membership the conditions of entry into each category and the rights and privileges attaching to each category which for the avoidance of doubt shall include the voting rights of each category.

(d) to dispose of asset(s), including land, providing the current market value of such asset(s) is/are not more than 15% of the annual income from members subscriptions in force at that time. If the current market value is in excess of this limit such transactions should be approved by a normal resolution passed at any General Meeting including the Annual General Meeting of the Company.

(e) provided that nothing in the Rules shall prejudice the Club's status as a Community Amateur Sports Club under Part 13, Chapter 9, Corporation Tax Act 2010 and provided that the said Rules shall be consistent with these Articles and the 2006 Act.

51. The directors may delegate any of their powers to a committee or committees of members of the Company appointed by the directors or to set up a subsidiary company. In the exercise of the powers delegated to it a committee must conform to any regulation prescribed by the directors and the Articles of the Company. Any delegation of powers or appointment of a committee or a member of that committee may be recalled or revoked by the directors at any time.

52. A committee may meet and adjourn as it thinks proper or as directed by the directors. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in the case of an equality of votes the Chairman shall have a second or casting vote.

53. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the directors shall from time to time by resolution determine.

54. The directors shall cause minutes to be made for the purpose of:

(a) all appointments of Officers or membership of committees and the delegated powers of those committees made by the directors including the revocation or recall of the same;

(b) the names of all directors and members present at each meeting of the directors and of any committee; and

- (c) all resolutions of members passed otherwise than at general meetings, all proceedings of general meetings of the Company and of the directors and committees.

- 55. The records referred to at (c) above must be kept for at least ten years from the date of the resolution, meeting or decision, as appropriate.
- 56. The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote. A director may, and the Secretary on requisition of the director shall, at any time summon a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any director for the time being absent from the United Kingdom.
- 57. All acts done by any director, acting either alone or as part of a committee or meeting, shall be valid notwithstanding that it is afterwards discovered that: there was a defect in his appointment, he was disqualified from holding office, he had ceased to hold office, or he was not entitled to vote on the matter in question.
- 58. A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held.

ACCOUNTS

- 59. The directors shall ensure that adequate accounting records are kept, in accordance with section 386 of the Act. In particular, these shall contain:
 - (a) entries from day to day of all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place; and
 - (b) a record of the assets and liabilities of the Company.
- 60. The accounting records shall be kept at the Company's registered office or such other place as the directors think fit, and shall at all times be open to inspection by the Company's Officers. The directors shall from time to time determine whether and to what extent, at what times and places, and under what conditions and regulations, the accounting records, or any of them, are to be open to the inspection of members of the Company who are not Officers, or as otherwise determined by statute or by the Company in general meeting. Save as aforesaid no member of the Company who is not an Officer has any right to inspect any accounting records or other document of the Company save as expressly conferred by statute and subject to the conditions provided therein. Accounting records which the Company is required to keep under section 386 of the Act shall be preserved for at least 3 years from the date on which they are made.
- 61. For each financial year, the directors shall prepare accounts of the Company for that financial year comprising: a balance sheet as at the last day of the financial year and a profit and loss account, giving a true and fair view of the Company's financial position and in accordance with section 398 of the Act. The company's annual accounts shall be approved by the board of directors and signed on behalf of the board by a director of the Company. The balance sheet shall contain the signature, the name of the person who signed it, and a statement in a prominent position above the signature to the effect that the accounts have been prepared

in accordance with the provisions applicable to a company subject to the small companies regime as defined in section 381 of the Act.

62. The directors shall also prepare a directors' report for each financial year of the Company, stating:
- (a) the names of the persons who, at any time during the financial year, were directors of the Company; and
 - (b) the principal activities of the company in the course of the year.
63. Should the company be audited, the directors' report shall also contain a statement to the effect that, in the case of each of the persons who are directors at the time the report is approved:
- (a) so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
 - (b) he has taken all steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.
64. The directors' report shall be approved by the board of directors and signed on behalf of the board by a director or the secretary of the Company. It shall state the name of the person who signed it and contain a statement in a prominent position above the signature to the effect that the report has been prepared in accordance with the small companies regime.
65. The directors shall deliver to the registrar for each financial year a copy of the balance sheet drawn up as at the last day of that year, and – if the Company has been audited for that year – a copy of the auditor's report on those accounts. The directors may also deliver:
- (a) a copy of the company's profit and loss account for that year; and
 - (b) a copy of the directors' report for that year.
- Such accounts and reports shall be filed no more than 9 months after the end of the relevant accounting reference period. Calculation of the period for filing shall be in accordance with section 443 of the Act.
66. Copies of the Company's annual accounts and reports for each financial year shall be sent to all persons entitled to receive notices of general meetings of the Company, provided that no such obligation shall arise for a person for whom the Company does not have a current address as defined in section 423 of the Act. Such accounts and reports must be sent no later than the end of the period for filing, or, if earlier, the date on which the Company's accounts and reports are actually delivered to the registrar.
67. On demand by a member, the Company shall provide within seven days of receipt of the request and free of charge a single copy of: the company's last annual accounts, the last directors' reports, and – if the Company was audited for that financial year – the auditors' report on those accounts (including the statement on that report). The entitlement under this Article is in addition to any copy to which a member may be entitled under Article 70 above.

AUDIT

68. Auditors shall be appointed and their duties regulated in accordance with the provisions of Part 16 of the Act.

RULES OF THE CLUB

69. The directors of the Company may from time to time make, alter and repeal any Rules they consider necessary or expedient or convenient for the proper conduct and management of the Club and in particular, but not exclusively, they may by such Rules:
- (a) Regulate the different categories of membership the conditions of entry into each category and the rights and privileges attaching to each category which for the avoidance of doubt shall include the voting rights of each category
 - (b) Regulate and prescribe such rules as they deem necessary for the nomination and election of the General Committee of the Club.
 - (c) Regulate the terms and conditions upon which guests of the Club and its members, children of members of the Club and visitors may use the property and premises of the Club and Company;
 - (d) Fix the times of opening and closing of the golf course, clubhouse and premises of the Club and Company or any part of them and the permitted hours for the supply of intoxicating liquor;
 - (e) Regulate the conduct of members of the Club in relation to one another and to the Club and Company staff;
 - (f) Set aside the whole or any part of the Club and Company premises for members, of class of member at any particular time or for any particular purpose;
 - (g) Regulate all matters in relation to expulsion and suspension of membership from the Club or Company and they may pursuant to the proper exercise of this power delegate such to the Captain's committee of the Club.
 - (h) Regulate any matter that is commonly the subject of Club rules and byelaws.
70. The directors must adopt whatever means they consider sufficient to bring all Rules, alterations, repeals and additions to the notice of the members of the Company. All Rules of the Company, for so long as they are in existence, are binding upon all members of the Company. No Rule may be inconsistent with, or affect or repeal anything contained in the Articles or be in breach of any statutory provision or the requirement of CASC for so long as the Company is a member of CASC. Any Rule may be altered, repealed or added by resolution of the directors.

INDEMNITY

71. Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other Officer or committee member of the Company shall be indemnified out of the assets of the Company against any liability incurred by him to a person other than the Company in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in

which relief is granted to him by the courts for liability for negligence, default, breach of statutory or other duty or breach of trust in relation to the affairs of the Company SUBJECT ALWAYS that the person so indemnified must have acted honestly, reasonably and in the best interests of the Company and is entitled to be indemnified.

DISSOLUTION

72. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall (so long as the Company is a member of CASC and CASC is a subsisting entity) not be paid to or distributed amongst the members of the Company, but shall be given or transferred to one or more of the following sporting charitable bodies (i) to the sport's governing body for use by them in community related initiatives for a game of golf (ii) another registered community amateur sports club for a game of golf; or (iii) a charitable organisation for the game of golf.

COMMUNICATION (INCLUDING NOTICES) BY THE COMPANY TO MEMBERS

73. Unless otherwise provided for in these Articles or by the Act, the Company may send a document or information to a member by the following means:

(i) in hard copy form by sending it by post in a prepaid envelope addressed to the member at the address held by the Company in its register. Provided that the address is in the United Kingdom, and it was properly addressed, prepaid and posted, service of the document or information is deemed to have been received by the intended recipient 48 hours after it was posted;

in electronic form if the member has given an e-mail address for this purpose. Provided that it was properly addressed, the document or information is deemed to have been received by the intended recipient 48 hours after it was sent; or

by making such document or information available on the Company website. The document or information shall be readable and downloadable, and the recipient shall be notified of its presence and how to access it. The document or information is deemed to have been received by the intended recipient when the material was first made available on the website or, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website. It shall be available on the website for at least 28 days beginning with the day on which notification was sent to the intended recipient, provided that temporary non-availability wholly attributable to circumstances that it would not be reasonable to have expected the Company to prevent or avoid shall be disregarded.

Where a member has received a document or information from the Company otherwise than in hard copy form, he may require the company to send him a version of the document or information in hard copy form. The Company shall send free of charge such document or information in hard copy form within 21 days of receipt of any such request.

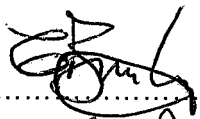
- (ii) A document or information sent or supplied by a member to the Company or by the Company to a member is sufficiently authenticated if:
- (a) in hard copy form, it is signed by the person sending or supplying it; and
- (b) in electronic form, the identity of the sender is confirmed in the manner specified by the Company or, where no such manner has been specified

by the Company, if the communication contains or is accompanied by a statement of the identity of the sender and the company has no reason to doubt the truth of that statement.


WE, THE SUBSCRIBERS/DIRECTORS TO THESE ARTICLES, wish to be formed into a company pursuant to these Articles.

COLIN BUSBY

Address:

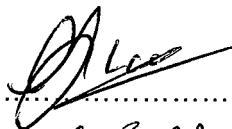

.....
34 DULOE ROAD
ST. NEOTS
CAMBS PE19 8FQ

Occupation: Retired


Witnessed by 
.....
Name..... Alison McColl

CHRISTOPHER FLACK

Address:



.....
12 NENE ROAD
EATON FORD
ST. NEOTS
CAMBS PE19 7Y

Occupation: Retired


Witnessed by 
.....
Name..... Alison McColl

RICHARD DEAN

Address:



.....
56 HIGH STREET
LITTLE PAXTON
ST. NEOTS
CAMBS PE19 6ES

Occupation: Retired

Witnessed by 
.....
Name..... Alison McColl

PETER FARROW

Address:


.....
97 CROSSHALL ROAD
ST. NEOTS
CAMBS PE19 7AB.

Occupation: Retired

Witnessed by 

Name..... Auisa McDi