

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION OF

EAST MIDLAND BAPTIST TRUST COMPANY LIMITED

1. The Company's name is East Midland Baptist Trust Company Limited (and in this document it is called "the Trust Company")
2. The Trust Company's registered office is to be situated in England and Wales.
3. The Trust Company's objects ("the Objects") are the advancement of the Christian religion especially by the means of and in accordance with the principles of the Baptist denomination as set out for the time being in the Declaration of Principle of The Baptist Union of Great Britain.
4. In furtherance of the Objects but not otherwise the Trust Company may exercise the following powers:
 - a) To provide suitable premises and other amenities to enable the objects to be carried out
 - b) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the Trust Company;
 - c) to raise funds and to invite and receive contributions: provided that in raising funds the Trust Company shall not undertake any substantial permanent trading activities and shall conform to any relevant statutory regulations,
 - d) to borrow money and give security for loans (but only in accordance with the restrictions imposed by law);
 - e) to acquire, alter, improve and (subject to such consents as may be required by law) to charge or otherwise dispose of property;
 - f) subject to clauses 5 below to employ such staff as are necessary for the proper pursuit of the Objects and to make all reasonable and necessary provisions for the payment of pensions and superannuation to staff and their dependants and to provide housing for staff;
 - g) to establish, administer or support any charitable trusts, associations or institutions formed for all or any of the Objects;
 - h) to lend money either at interest or free of interest, and either with or without security, or give financial assistance by way of donation or subscription to any person, or persons, Association, Church, Charitable, Benevolent or other body for the purpose of forwarding all or any of the objects of the Trust Company;
 - i) to co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the Objects or similar charitable purposes and to exchange information and advice with them;
 - j) to pay out of the funds of the Trust Company the costs, charges and expenses of and incidental to the formation and registration of the Trust Company;
 - k) to invest the moneys of the Trust Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit and provided

always that any investment or use of such moneys shall be subject to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided

- l) to appoint investment managers and to delegate to such investment managers the power to buy and sell investments, the power to employ and delegate being subject to such limitations and reporting provisos that are appropriate to the Trust Company and are recorded in writing;
 - m) to carry on trade in so far as either the trade is exercised in the course of the actual carrying out of a primary object of the Trust Company or the trade is temporary and ancillary to the carrying out of a primary object;
 - n) to accept and hold whether as bare Trustee or otherwise any property whether real or personal held on charitable trusts in furtherance of all or any of the Objects which may from time to time be conveyed transferred assigned or otherwise vested in the Association;
 - o) to acquire land or any other property or asset notwithstanding that it is held on other than exclusively charitable trusts, and to share ownership of any land, property or other asset with any other body or person;
 - p) to insure the Trustees against the costs of a successful defence to a criminal prosecution brought against them as charity Trustees or against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach of duty, unless the Trustee concerned knew that, or was reckless, whether the act or omission was a breach of trust or breach of duty;
 - q) to do all such other lawful things as are necessary for the achievement of the Objects
5. The income and property of the Trust Company shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Trust Company, (save in so far as any payment is properly applied for charitable purposes of members of the Trust Company) and no Trustee shall be appointed to any office of the Trust Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Trust Company and save also that nothing in this document shall prevent any payment in good faith by the Trust Company:
- a) of reasonable and proper remuneration for any services rendered to the Trust Company by an officer or servant of the Trust Company who is not a Trustee;
 - b) of interest on money lent by any Trustee at a reasonable and proper rate per annum not exceeding 2% less than the published base lending rate of a clearing bank to be selected by the Board of Trustees;
 - c) of fees, remuneration or other benefit in money or money's worth to any company of which a Trustee may also be a member holding not more than 1/100th part of the issued capital of that company.
 - d) of reasonable and proper rent for premises demised or let by any Trustee;
 - e) to any Trustee of reasonable out-of-pocket expenses.
 - f) of the premium for any indemnity insurance in respect of any liabilities incurred in running the Trust Company (including the costs of a successful defence to criminal proceedings)
6. The liability of the members is limited.
7. Every member of the Trust Company undertakes to contribute such amount as may be required (not exceeding £10.) to the Trust Company's assets if it should be wound up while it is a member or within one year after it ceases to be a member, for payment of the Trust Company's debts and

liabilities contracted before it ceases to be a member, and of the costs, charges and expenses of winding up.

8. If the Trust Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Trust Company, but shall be given or transferred to the East Midland Baptist Association upon trust for some other Trust Company or charities having objects similar to the Objects which prohibits the distribution of its or their income and property to an extent at least as great as is imposed on the Trust Company by clauses above, chosen by the East Midland Baptist Association at or before the time of dissolution and if that cannot be done then to some other charitable objects.

THE COMPANIES ACTS 1985 AND 1989
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ARTICLES OF ASSOCIATION OF
EAST MIDLAND BAPTIST TRUST COMPANY LIMITED

1. INTERPRETATION

In these articles:

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;

"the articles" means these Articles of Association of the Trust Company;

"Association" means The East Midland Baptist Association;

"Charities Act" means the Charities Act 1993 or any statutory modification or re-enactment for the time being in force

"clear days" in relation to the period of a notice means the period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"executed" includes any mode of execution;

"the memorandum" means the memorandum of association of the Trust Company;

"office" means the registered office of the Trust Company;

"the seal" means the common seal of the Trust Company if it has one;

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

"the Trust Company" means the Company intended to be regulated by these articles;

"the Trustees" means the directors of the Trust Company (and "Trustee" has a corresponding meaning);

"the United Kingdom" means Great Britain and Northern Ireland; and

words importing the masculine gender only shall include the feminine gender

Subject as aforesaid, words or expressions contained in these Articles shall, unless the context requires otherwise, bear the same meaning as in the Act

2. MEMBERS

2.1 The Association shall be the only member of the Trust Company.

3. GENERAL MEETINGS

3.1 Unless the Trust Company has elected by Elective Resolution to dispense with the holding of Annual General Meetings the Trust Company shall hold a General Meeting in every calendar year as its Annual General Meeting at such time and place as may be determined by the Trustees, and shall specify the meeting as such in the notices calling it, provided that every Annual General Meeting except the first shall be held not more than fifteen months after the

holding of the last preceding Annual General Meeting, and that so long as the Trust Company holds its first Annual General Meeting within eighteen months after its incorporation it need not hold it in the year of its incorporation or in the following year.

- 3.2 All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.
- 3.3 The Trustees may whenever they think fit convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisition, as provided by section 368 of the Act.
- 3.4 Twenty-one clear days' notice in writing at the least of every Annual General Meeting and of every meeting convened to pass a Special Resolution or an Elective Resolution, and fourteen clear days' notice in writing at the least of every other General Meeting, specifying the place, the day and the hour of 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 Articles or under the Act entitled to receive such notice from the Trust Company.
- 3.5 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 proceeding had, at any meeting.

4. PROCEEDINGS AT GENERAL MEETINGS

- 4.1 All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the income and expenditure account and balance sheet, and the reports of the Trustees and of the Auditors, the election of Trustees in the place of those retiring, and the appointment of, and the fixing of the remuneration of, the Auditors.
- 4.2 Subject to the provisions of the Act a resolution in writing signed by the member shall be as valid and effective as if the same had been passed at a General Meeting of the Trust Company duly convened and held.

5. THE TRUSTEES

- 5.1 The number of the Trustees shall be ten who shall be appointed by the Association in accordance with Article 5.3
The minimum number of Trustees shall be four
- 5.2 The first Trustees shall be as named in the Statement delivered to the Registrar of Companies pursuant to section 10 of the Act.
- 5.3 Ten persons shall be appointed by the Association for such term of office and in accordance with such procedures and rules as shall from time to time be decided by the Association.
- 5.4 The business of the Trust Company shall be managed by the Trustees who may pay all such expenses of, and preliminary and incidental to, the promotion, formation, establishment and

registration of the Trust Company as they think fit, and may exercise all such powers of the Trust Company, and do on behalf of the Trust Company all such acts as may be exercised and done by the Trust Company, and as are not by the Act or by the Articles required to be exercised or done by the Trust Company in General Meeting, subject nevertheless to any regulation of the Articles, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Trust Company in General Meeting; but no regulation made by the Trust Company in General Meeting shall invalidate any prior act of the Trustees which would have been valid if such regulation had not been made.

6. SECRETARY

6.1 Subject to the provisions of the Act the Secretary shall be appointed by the Trustees for such time at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 283 and 284 of the Act shall apply and be observed. The Trustees may from time to time by resolution appoint an assistant or deputy Secretary, and any person so appointed may act in place of the Secretary if there be no Secretary or no Secretary capable of acting.

7. THE COMMON SEAL

7.1 The Trust Company's common seal shall not be affixed to any instrument except by the authority of a resolution of the Trustees, and in the presence of at least one Trustee and of the Secretary, or two Trustees and the said Trustees and/or the 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 Trust Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

8. DISQUALIFICATION OF TRUSTEES

8.1 The office of a Trustee shall be vacated:-

- (a) If he/she becomes bankrupt or makes any arrangement or composition with his/her creditors generally
- (b) If he/she becomes of unsound mind.
- (c) If by notice in writing to the Trust Company he/she resigns his/her office.
- (d) If he/she ceases to hold office by virtue of any provision of the Act or he/she becomes prohibited by law from being a Director of a Company or is disqualified to act as a Charity Trustee by the Charities Act
- (e) If his or her appointment is terminated by the Association

9. PROCEEDINGS OF THE TRUSTEES

9.1 The Trustees may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit for the transaction of business. The Trustees shall elect from among them a person to act as Moderator for such term or terms as the Trustees shall decide. The quorum for the Trustees shall be four Trustees. In case of an equality of votes the Moderator shall have a second or casting vote.

9.2 A Trustee may, and on the request of a Trustee the Secretary shall, at any time, summon a

meeting of the Trustees by notice served upon the several Trustees.

- 9.3 The Moderator shall be entitled to preside at all meetings of the Trustees at which he/she shall be present, but if the Moderator shall not have been appointed, or if any meeting the Moderator shall not be present within five minutes after the time appointed for holding the meeting and willing to preside the Trustees present shall choose one of themselves to be Moderator of the meeting.
- 9.4 A meeting of the Trustees at which a quorum is present shall be competent to exercise all the authorities, powers and discretion by or under the regulations of the Trust Company for the time being vested in the Trust Company generally.
- 9.5 The Trustees may delegate any of their powers to committees consisting of such Trustee or Trustees as they think fit, and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Trustees the meetings and proceedings of any such committee shall be governed by the provisions of the Articles for regulating the meetings and proceedings of the Trustees so far as applicable and so far as the same shall not be superseded by any regulations made by the Trustees.
- 9.6 All acts bona fide done by any meeting of the Trustees or of any committee of the Trustees, or by any person acting as a Trustee, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in 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 had duly continued in office and was qualified to be a Trustee.
- 9.7 The Trustees shall cause proper records to be kept of all Written Resolutions (and of the signatures). The Trustees shall cause proper minutes to be made of all appointments of officers made by the Trustees and of the proceedings of all meetings of the Trust Company and of the Trustees and of committees of the Trustees, and all business transacted at such meetings. All such records (and signatures) and minutes shall be entered in books provided for the purpose. Any such record purporting to be signed by a Trustee or by the Secretary shall be evidence of the proceedings in agreeing to the Written Resolution and until the contrary is proved the requirements of the Act with respect to those proceedings shall be deemed to be complied with. Any such minutes of any meeting, if purporting to be signed by the Moderator of such meeting, or by the Moderator of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.
- 9.8 A resolution in writing signed by all the Trustees for the time being or of any committee of the Trustees who are entitled to receive notice of a meeting of the Trustees or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Trustees or of such committee duly convened and constituted.

10. ACCOUNTS

- 10.1 The Trustees shall cause accounting records to be kept and verified in accordance with the requirements of the Act and if appropriate the Charities Act
- 10.2 The accounting records shall be kept at the Office, or, subject to the provisions of the Act, at such other place or places as the Trustees shall think fit, and shall always be open to the

inspection by the Trustees.

- 10.3 At the Annual General Meeting in every year the Trustees shall in accordance with the provisions of the Act lay before the Trust Company an income and expenditure account for the period since the last preceding accounting reference date or (in the case of the first account) since the incorporation of the Trust Company together with a proper balance sheet made up as at the same date.

11. NOTICES

- 11.1 A notice may be served by the Trust Company upon the member or upon any Trustee, either personally or by sending it through the post in a prepaid letter, addressed to such person at his/her registered address as appearing in the register of members or by sending it by written electronic means of communication.
- 11.2 Any notice, if served by post, shall be deemed to have been served 4 days 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. Alternatively, where such notice is sent by written electronic means of communication, a receipt report shall be requested.

12. INDEMNITY

- 12.1 Subject to the provisions of the Act every Trustee or other officer or auditor of the Trust Company shall be indemnified out of the assets of the Trust Company against any liability incurred by him or her in that capacity in defending any proceedings whether civil or criminal, in which judgment is given in his or her favour or in which he or she is acquitted or in connection with any application in which relief is granted to him or her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Trust Company.

13. DISSOLUTION

- 13.1 If the Trust Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Trust Company, but shall be transferred to the Association to be used as directed by the Association for its own charitable purposes or such other charitable purposes as it shall direct.