PART 1
INTERPRETATION, OBJECTS, DISSOLUTION AND GUARANTEE

1 INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:

**Adoption Date**: means 27 June 2018;

**Act**: means the Companies Act 2006;

**Articles**: means the Company's Articles of association for the time being in force;

**Auditors**: means the auditors or accountants for the time being of the Company;

**Bankruptcy**: includes insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

**Board**: means the board of Directors of the Company from time to time or the Directors present at a duly convened meeting at which a quorum is present;

**Business Day**: means any day (other than a Saturday, Sunday or public holiday in England) when banks in London are open for business;

**CEARA**: means the Consumer, Estate Agents and Redress Act 2007;

**Clear Days**: means in relation to a period of notice, that period excluding the day on which notice is given or deemed to be given and the day for which it is given or on which it is to take effect and **Clear Business Day** shall be construed accordingly;

**Code of Practice**: means the code (or codes) or practice published by the Company from time to time;

**Committee**: means the committees established by the Board including without limitation those detailed in Article 9.1 as amended by the Board from time to time;

**Company**: means The Property Ombudsman Limited (company number 3339975);

**Company Member**: means a person appointed as a Company Member pursuant to Article 29.1 and those whose names are entered in the statutory register of members of the Company on the date of adoption of these Articles, in each case for so long as they remain a Company Member in accordance with these Articles;

**Company Secretary**: means the Secretary of the Company and any other person appointed to perform the duties of the Secretary of the Company, including a joint, assistant or deputy Secretary and may be independent of the secretary to the Board;

**Conflict**: has the meaning given in Article 18.1;

**Control**: shall have the meaning given in section 1124 of the Corporation Tax Act 2010;
**Director**: means a Director of the Company who is either an Independent Director or a Sector Director and includes any person occupying the position of Director, by whatever name called;

**Document**: includes, unless otherwise specified, any document sent or supplied in Electronic form;

**Electronic form**: has the meaning given in section 1168 of the Act;

**Eligible Agent**: means a person who is eligible to be a Registered Agent in accordance with the provisions of Article 44;

**Eligible Director**: means a Director who would be entitled to vote on the matter at a meeting of Directors (but excluding in relation to the authorisation of a Conflict pursuant to Article 18, any Director whose vote is not to be counted in respect of the particular matter);

**Eligible Person**: means a person who is eligible to be a Scheme Member in accordance with the provisions of Article 42;

**ERRA**: means the Enterprise Regulatory Reform Act 2013;

**Group**: means a company and any direct or indirect Holding Company or Subsidiary of that Company;

**Holding Company**: has the meaning given in section 1159 of the Act;

**Independent Director**: means a non-executive Director who is a natural person, independent of the Sector and whom the Board considers to be at the time of their appointment or reappointment a representative of public or consumer interests concerned with any aspect of the Company's activities.

**Interested Director**: has the meaning given in Article 18.1;

**Internal Complaints Procedure**: means a procedure for the resolution of complaints from individuals in relation to acts or omissions which could be the subject of an investigation by the Ombudsman, being a procedure under which the complaint, if not previously settled or withdrawn, is to be considered by the senior management of the relevant Scheme Member or Registered Agent;

**Membership Deed**: means a deed in such form as may be approved by the Board from time to time to be entered into between the Scheme Members or Registered Agents and the Company which shall include provision that the Scheme Member or Registered Agent shall:

1. Submit to any investigation by the Ombudsman pursuant to and in accordance with the Terms of Reference; and

2. Comply with the instructions of the Ombudsman and comply with any award which, in accordance with the Terms of Reference, is made by the Ombudsman against it and accepted by the complainant and which is binding upon it under the Terms of Reference and pay the complainant the amount of any such award within the period of payment prescribed by the Terms of Reference; and

3. Maintain and operate a prescribed Internal Complaints Procedure; and

4. In the case of Scheme Members only, comply with the Codes of Practice as issued from time to time.

**Model Articles**: means the model Articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles;

**Ombudsman**: means the Ombudsman appointed from time to time in accordance with Article 50

**Ordinary resolution**: has the meaning given in section 282 of the Act;

**person**: includes any legal or natural person, partnership, trust, company, government or local authority department or other body (whether corporate or unincorporate);

**Proxy notice**: has the meaning given in Article 39.1;
Redress Scheme Order: The Redress Schemes for Lettings Agency Work and Property Management Work (Requirement to Belong to a Scheme etc) (England) Order 2014 (SI 2014/2359) (Order) as amended or such other legislation as may replace such order from time to time;

Registered Agent: shall mean a person whose name is entered into the register of registered agents from time to time;

Scheme Member: means a person admitted as a Scheme Member of the Company pursuant to Article 42 and all persons admitted as a Scheme Member of the Company on the date of adoption of these Articles, in each case, for so long as they remain a Scheme Member in accordance with these Articles;

Sector: means the business sectors of estate agency, property management and lettings and such other industries as may be determined by the Board from time to time;

Sector Director: means a non-executive Director who is a natural person and in the opinion of the Board is widely recognised as an expert in any significant part of the Sector;

Special resolution: has the meaning given in section 283 of the Act;

Subscriptions: shall have the meaning given in Article 49;

Subsidiary: has the meaning given in section 1159 of the Act;

Terms of Reference: means the rules established by the Company and amended from time to time in accordance with Article 50 and constituting and governing the powers and duties of the Ombudsman (and in particular the scope of any complaints the Ombudsman may consider);

Writing: means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in Electronic form or otherwise.

1.2 Unless otherwise provided in these Articles or the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.

1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

1.4 Words importing the singular number only include the plural and vice versa. Words importing persons include corporations.

1.5 A reference in these Articles to an Article is a reference to the relevant Article of these Articles unless expressly provided otherwise.

1.6 Unless expressly provided otherwise, a reference to a statute or statutory provision shall include any order, regulation, instrument or other subordinate legislation from time to time made under that statute or statutory provision for the time being in force.

1.7 Any word following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.8 The Model Articles shall not apply to the Company.

2 OBJECTS AND POWERS

2.1 The objects for which the Company is established are to:

2.1.1 appoint an Ombudsman with power (on behalf of the Company) to receive complaints by or on behalf of individuals made in relation to the carrying on by any Scheme Member or Registered Agent of the Company or by any corporation, company or person which is associated with the Scheme Member or Registered Agent, of property related services of all types and the provision by such person of any other services incidental thereto, to investigate such complaints and to facilitate their resolution whether by agreement, the making of recommendations or by such other means as they shall deem expedient;
2.1.2 appoint and instruct adjudicators, dispute resolution advisors and other experts or advisors for any of the purposes referred to in article 2.1.1; and

2.1.3 to collaborate with any government or authorities (whether supreme, municipal, local or otherwise) or any corporation, company or persons on all matters relating to and affecting the business of carrying on property related services and those other services referred to in article 2.1.1 and the resolution of complaints in relation thereto.

2.2 In pursuance of the objects set out in Article 2.1, the Company has the power to:

2.2.1 buy, lease or otherwise acquire and deal with any property real or personal and any rights or privileges of any kind over or in respect of any property real or personal and to improve, manage, develop, construct, repair, sell, lease, mortgage, charge, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Company;

2.2.2 borrow and raise money in such manner as the Directors shall think fit and secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien or other security on the Company's property and assets;

2.2.3 invest and deal with the funds of the Company not immediately required for its operations in or upon such investments, securities or property as may be thought fit;

2.2.4 subscribe for, take, buy or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority in any part of the world;

2.2.5 lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any Holding Company or Subsidiary;

2.2.6 advertise, publish, educate, examine, research and survey in respect of all matters of law, regulation, economics, accounting, governance, politics and/or other issues and to hold meetings, events and other procedures and co-operate with or assist any other body or organisation in each case in such way or by such means as may, in the opinion of the Directors, affect or advance the principal object in any way;

2.2.7 pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company and to contract with any person, firm or company to pay the same;

2.2.8 enter into contracts to provide services to or on behalf of other bodies;

2.2.9 provide and assist in the provision of money, materials or other help;

2.2.10 open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments;

2.2.11 incorporate Subsidiary companies to carry on any trade including in any jurisdiction outside England;

2.2.12 to undertake and establish any trusts;

2.2.13 to retain or employ skilled, professional technical advisers or workers in connection with the objects of the Company and to pay such fees or remuneration as may be thought expedient in respect thereof;

2.2.14 to encourage research in and carry out or commission such investigations or research as may seem necessary in connection with any of the objects of the Company;

2.2.15 to levy, charge, collect and receive subscriptions, levies, fees and other payments from persons whether Scheme Members, Registered Agents or not and expend the same in furthering all or any of the objects of the Company or providing for the expenses of the Company; and
2.2.16 do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the objects set out in Article 2.1 provided always that the Company's objects shall not extend to the regulation of relations between workers and their employers or organisations of workers and organisations of employers.

3 INCOME

3.1 The income and property of the Company from wherever derived shall be used and applied only in promoting the Company's objects.

3.2 No distribution shall be paid or capital otherwise returned to the Company Members.

3.3 However, for the avoidance of doubt, the Company may make payment in good faith to Company Members or Directors in the following circumstances:

3.3.1 reasonable and proper remuneration for any services rendered to the Company (and including payment to Company Members or Directors in their capacity as officers or servants of the Company);

3.3.2 interest on money lent at a reasonable and proper rate by any Company Member or any Director to the Company;

3.3.3 reasonable and proper rent for premises leased or conveyed to the Company by a Company Member or Director; or

3.3.4 reasonable out-of-pocket expenses properly incurred by a Director.

4 WINDING UP

If upon the winding-up or dissolution of the Company, after provision has been made for all its debts and liabilities, there remains any assets or property whatsoever this shall not be paid to or distributed amongst the Company Members. Instead any property or assets so remaining shall be paid or distributed to the Scheme Members at the date of such winding up or dissolution pro rata according to the amount paid by each in Subscriptions for the last complete financial year of the Company preceding the commencement of the winding up or dissolution of the Company.

5 GUARANTEE

The liability of each Company Member is limited to £1, being the amount that each Company Member undertakes to contribute to the assets of the Company in the event of its being wound up while that Company Member is a Company Member or within 1 year after that Company Member ceases to be a Company Member, for

5.1 payment of the Company's debts and liabilities contracted before the relevant Company Member ceased to be a Company Member,

5.2 payment of the costs, charges and expenses of the winding up, and

5.3 adjustment of the rights of the contributories among themselves.

PART 2

DIRECTORS

DIRECTORS’ POWERS AND RESPONSIBILITIES

6 DIRECTORS’ GENERAL AUTHORITY

6.1 Subject to these Articles, the Directors are responsible for the management of the Company's business in accordance with its objects for which purpose they may exercise all the powers of the Company.

6.2 The Company Members may, by Special resolution, direct the Directors to take, or refrain from taking, specified action provided that no such Special resolution invalidates anything which the Directors have done before the passing of the resolution.
POWER TO DELEGATE

7.1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:

7.1.1 to such person or committee;
7.1.2 by such means (including by power of attorney);
7.1.3 to such an extent;
7.1.4 in relation to such matters or territories; and
7.1.5 on such terms and conditions;
as they think fit.

7.2 The power to delegate shall be effective in relation to the powers, authorities and discretions of the Directors generally and shall not be limited by the fact that in certain of the Articles, but not in others, express reference is made to particular powers, authorities or discretions being exercised by the Directors or by a committee authorised by the Directors.

7.3 If the Directors so specify, and subject to article 7.4, any such delegation may authorise further delegation of the Directors’ powers by any person to whom they are delegated.

7.4 The Directors may revoke, or amend the terms of, any delegation to any Committee or otherwise in whole or part.

COMMITTEES (GENERAL)

8.1 Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Directors.

8.2 The Directors may make rules of procedure for all or any Committee which shall prevail over rules derived from the Articles if they are not consistent with them.

STANDING COMMITTEES

9.1 The Directors shall without prejudice to the generality of Article 7.1 establish the following Committees:

9.1.1 A Compliance Committee to deal with all matters of compliance and membership referred to it by the Ombudsman or the Board;
9.1.2 A Finance and Performance Committee;
9.1.3 A Remuneration and Nominations Committee;
9.1.4 An Industry Forum;
9.1.5 A Consumer Forum.

9.2 The Board shall appoint the chair of each Committee.

9.3 Each Director shall serve as chair of or sit as a member on at least 1 Committee.

DEFECTS IN APPOINTMENTS

Notwithstanding that it may be subsequently discovered that there was some defect in their appointment or that such person was disqualified or had vacated office or was not entitled to vote, all acts done by any meeting of the Board or any Committee or by any person acting as a Director or member of any Committee shall be as valid as if such person had been duly appointed and qualified, had not vacated office and was entitled to vote.
11 DIRECTORS TO TAKE DECISIONS COLLECTIVELY

11.1 The general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting in accordance with this Article 11, or a decision taken in accordance with Article 12 (by unanimous decision).

11.2 On each decision of the Board, each Eligible Director shall have 1 vote.

11.3 If the numbers of votes for and against a proposal at a meeting of Directors are equal the chair or other Director chairing the meeting (under Article 17.3) has a casting vote.

11.4 However, Article 11.3 does not apply if the person chairing the meeting is:

11.4.1 not an Independent Director; and/or

11.4.2 not an Eligible Director for the purposes of that meeting (or part of a meeting).

In which circumstances there shall be no casting vote.

11.5 Subject to these Articles, the Directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Directors.

11.6 If:

11.6.1 the Company only has 1 Director; and

11.6.2 no provision of the Articles requires it to have more than 1 Director,

the general rule does not apply, and the Director may take decisions without regard to any of the provisions of the Articles relating to the Directors’ decision-making.

12 UNANIMOUS DECISIONS BY DIRECTORS

12.1 A resolution in Writing signed by all Eligible Directors (whether or not each signs the same document) or to which each Eligible Director has otherwise indicated agreement in Writing shall be valid and effective as if it has been passed at a duly convened and held quorate meeting of the Board.

12.2 A decision may not be taken in accordance with Article 12.1 if the Eligible Directors would not have formed a quorum at such a meeting of the Board.

13 CALLING A DIRECTORS’ MEETING

13.1 Any Director may call a Directors’ meeting by giving not less than 10 Clear Business Days’ notice of the meeting (or such lesser notice as all the Directors may agree) to the Directors or by authorising the Company Secretary (if one has been appointed) to give such notice.

13.2 Notice of a Directors’ meeting shall be given in Writing to each Director, excluding those Directors who have waived the requirement to be given notice under Article 13.3 (if any).

13.3 Notice of a Directors’ meeting need not be given to Directors who waive their entitlement to notice of that meeting.

13.4 A Director wishing to waive their entitlement must give notice to the Company (whether or not in Writing) at any time before 7 days after the date on which the meeting is held. If a Director waives their entitlement to notice after the relevant Directors’ meeting was held, that does not affect the validity of the meeting, or of any business conducted at it.

13.5 The written notice of a Directors’ meeting must indicate:

13.5.1 its proposed date and time;

13.5.2 where it is to take place; and

13.5.3 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
FREQUENCY OF MEETINGS

14.1 Board meetings shall be held no less than 4 times per year.

PARTICIPATION

15.1 Subject to these Articles, Directors participate in a Directors’ meeting, or part of a Directors’ meeting, when:

15.1.1 the meeting has been called and takes place in accordance with the Articles, and

15.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

15.2 In determining participation, it is irrelevant where any Director is or how they communicate with each other.

15.3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any one of them is.

QUORUM FOR DIRECTORS’ MEETINGS

16.1 At a Directors’ meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

16.2 Subject to Article 16.4, the quorum for the transaction of business at a meeting of Directors is the greater of:

16.2.1 2 Eligible Directors; and

16.2.2 one third of the Directors in office (or if their number is not divisible by 3 then the number closest to but less than one third of the Board members);

of which at least half must be Independent Directors.

16.3 However, for the purposes of any meeting (or part of a meeting) held pursuant to Article 19 to authorise a Conflict, if there is only 1 Eligible Director in office after excluding the Interested Director(s) for the purposes of calculating the quorum, or if as a consequence of excluding the Interested Directors the number of Independent Directors is fewer than half then the quorum for such meeting (or part of a meeting) shall be any 1 Eligible Director.

16.4 Subject to Article 16.5, if a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chair whose ruling in relation to any Director (other than the chair) is to be final and conclusive.

16.5 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chair, the question is to be decided by a decision of the Directors at that meeting, for which purpose the chair is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

16.6 If the total number of Directors in office for the time being is less than the quorum required, the Directors must not take any decision other than a decision:

16.6.1 to appoint further Directors; or

16.6.2 to call a general meeting for the Company Members to appoint further Directors.

CHAIRING OF DIRECTORS MEETINGS

17.1 The Directors shall appoint a chair to chair their meetings and a vice chair. The Directors may terminate the chair’s appointment at any time.

17.2 If the chair is not participating in a Directors’ meeting within 10 minutes of the time at which it was due to start, the vice chair shall chair it.

17.3 If neither the chair nor the vice chair are present then the Directors shall appoint any Independent Director to chair the meeting.

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18 AUTHORISATION OF DIRECTORS’ CONFLICTS OF INTEREST

18.1 For the purposes of these articles a Conflict means a situation in which a Director has or can have, a
direct or indirect interest that conflicts or possibly may conflict, with the interests of the Company. A
Director subject to such a Conflict is an Interested Director.

18.2 The Directors may, in accordance with the requirements set out in this Article, authorise any Conflict
proposed to them by any Interested Director which would, if not authorised, involve such Interested
Director breaching their duty to avoid conflicts of interest under section 175 of the Act.

18.3 Any authorisation under this Article 18 shall be effective only if:

18.3.1 to the extent permitted by the Act, the matter in question shall have been proposed by any
Director for consideration in the same way that any other matter may be proposed to the
Directors under the provisions of these Articles or in such other manner as the Directors may
determine;

18.3.2 any requirement as to the quorum for consideration of the relevant matter is met without
counting the Interested Director; and

18.3.3 the matter was agreed to without the Interested Director voting or would have been agreed
to if the Interested Director’s vote had not been counted.

18.4 Any authorisation of a Conflict under this Article 18 may (whether at the time of giving the
authorisation or subsequently):

18.4.1 extend to any actual or potential conflict of interest which may reasonably be expected to
arise out of the matter or situation so authorised;

18.4.2 provide that the Interested Director be excluded from the receipt of Documents and
information and the participation in discussions (whether at meetings of the Directors or
otherwise) related to the Conflict;

18.4.3 provide that the Interested Director shall or shall not be an Eligible Director in respect of any
future decision of the Directors in relation to any resolution related to the Conflict;

18.4.4 provide that, where the Interested Director obtains, or has obtained (through that Interested
Director’s involvement in the Conflict and otherwise than through that Interested Director’s
position as a Director of the Company) information that is confidential to a third party, that
Interested Director shall not be obliged to disclose that information to the Company, or to
use it in relation to the Company’s affairs where to do so would amount to a breach of that
confidence;

18.4.5 permit the Interested Director to be absent from the discussion of matters relating to the
Conflict at any meeting of the Directors and be excused from reviewing papers prepared by,
or for, the Directors to the extent they relate to such matters; and/or

18.4.6 impose upon the Interested Director such other terms for the purposes of dealing with the
Conflict as the Directors think fit.

18.5 Where the Directors authorise a Conflict, the Interested Director(s) shall be obliged to conduct
themselves in accordance with any terms and conditions imposed by the Directors in relation to the
Conflict.

18.6 The Directors may revoke or vary such authorisation at any time, but this shall not affect anything
done by the Interested Director prior to such revocation or variation in accordance with the terms of
such authorisation.

18.7 A Director is not required, by reason of being a Director (or because of the fiduciary relationship
established by reason of being a Director), to account to the Company for any remuneration, profit or
other benefit which that Director derives from or in connection with a relationship involving a Conflict
which has been authorised by the Directors in accordance with these Articles or by the Company in
general meeting (subject in each case to any terms, limits or conditions attaching to that
authorisation) and no contract shall be liable to be avoided on such grounds.
CONFLICTS OF INTEREST (GENERALLY) BY DIRECTORS

19.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act, and provided that the relevant Director has declared the nature and extent of their interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

19.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;

19.1.2 shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such existing or proposed transaction or arrangement in which that Director is interested;

19.1.3 shall not be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which that Director is interested;

19.1.4 unless that Director is an Independent Director, may act (personally or via a firm) in a professional capacity for the Company (except as Auditor) and shall be entitled to remuneration for professional services as if the relevant Director was not a Director;

19.1.5 may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and

19.1.6 (unless the relevant Director consents otherwise) shall not be accountable to the Company for any benefit which that Director (or a person connected with them (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of that Director’s duty under section 176 of the Act.

19.2 An Independent Director may not (whether personally or via a firm) act in any professional capacity for the Company.

19.3 Unless the Directors decide otherwise, Directors are not accountable to the Company for any remuneration which they receive as Directors or other officers or employees of the Company’s Subsidiaries or of any other body corporate in which the Company is interested.

19.4 A Director shall not be treated as interested in any matter solely by being an officer or employee of a Scheme Member or Registered Agent which is or may be interested in that matter.

19.5 An interest of which a Director has no knowledge and of which it is unreasonable to expect that Director to have knowledge shall not be treated as an interest for the purposes of this Article 19.

APPOINTMENT AND TERMINATION OF DIRECTORS

20 COMPOSITION OF BOARD

20.1 Unless otherwise determined by Ordinary resolution, the number of Directors shall be a minimum of 2 and a maximum of 9.

20.2 The directors shall comprise:

20.2.1 Up to 3 Sector Directors; and

20.2.2 Up to 6 Independent Directors (including the chair);

Provided always that at least half of the Directors in office shall be Independent Directors.
21 **METHODS OF APPOINTING DIRECTORS**

21.1 Any person who is willing to act as a Director and is permitted by law to do so and has been recommended by the Remunerations and Nominations Committee, may be appointed to be a Director:

21.1.1 by Ordinary resolution of the Company Members, or

21.1.2 by a decision of the Directors.

21.2 The Remunerations and Nominations Committee shall first recommend candidates for Director before they are put forward for appointment under Article 21.1.

21.3 The Directors (following the recommendation of the Remunerations and Nominations Committee) shall only make such appointment if they consider that such person holds the skills and experience required to be a Sector Director or an Independent Director (as appropriate).

22 **TERM OF OFFICE FOR DIRECTORS**

22.1 Subject to Article 22.3, all Directors shall be appointed for a term of 4 years ("Term") and will be eligible for re-appointment for 1 further Term only.

22.2 A person shall automatically cease to be a Director following the end of their Term, unless they are eligible for re-appointment and their re-appointment takes place at the first meeting of the Directors following the end of their Term.

22.3 Unless otherwise determined by the Board, any Director in office at the Adoption Date:

22.3.1 shall be entitled to remain as a Director until the expiry of their current term at which time they shall be eligible to be re-appointed for 1 further Term; or

22.3.2 If they are not subject to any current term they may remain in office for up to 4 years from the Adoption Date.

23 **TERMINATION OF DIRECTOR’S APPOINTMENT**

23.1 A person ceases to be a Director as soon as;

23.1.1 their Term ends in accordance with Article 22 unless they are re-appointed under Article 22;

23.1.2 that person ceases to be a Director by virtue of any provision of the Companies Act 2006 or is prohibited from being a Director by law;

23.1.3 a Bankruptcy order is made against that person;

23.1.4 an arrangement or composition is made with that person's creditors generally in satisfaction of that person's debts;

23.1.5 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than 3 months;

23.1.6 by reason of that person’s mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;

23.1.7 that person does any act or thing which, in the opinion of the Board, is likely to lead them or the Company into disrepute; or

23.1.8 the Director resigns in accordance with Article 23.2.

23.2 A Director may resign their appointment at any time by giving notice to the Company and such resignation shall take effect on the date given by the Director in such notice.

24 **DIRECTORS’ EXPENSES**

24.1 The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at;

24.1.1 meetings of Directors or committees of Directors,
24.1.2 general meetings, or
24.1.3 separate meetings of the holders of debentures of the Company,
or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

25 **DIRECTORS’ REMUNERATION**

25.1 Directors are entitled to such remuneration as the Directors determine;
25.1.1 for their services to the Company as Directors, and
25.1.2 for any other service which they undertake for the Company.

25.2 Subject to the Articles, a Director’s remuneration may;
25.2.1 take any form, and
25.2.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director.

25.3 Unless the Directors decide otherwise, Directors’ remuneration accrues from day to day.

26 **SERVICES BY DIRECTORS**

26.1 Directors may undertake any services for the Company that the Directors decide provided always that Independent Directors shall not hold any executive position in the Company and shall not be employees.

27 **DEATH OR BANKRUPTCY OF SOLE DIRECTOR**

In any case where, a sole Director dies or becomes bankrupt and the Company has no Company Members and no Directors, the Ombudsman and deputy Ombudsman shall have the right, by notice in Writing, to appoint a natural person (which may include the appointor), who is willing to act and permitted to do so, to be a Director of the Company.

28 **COMPANY SECRETARY**

The Directors may appoint any person who is willing to act as the Company Secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors.

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**PART 3**

**COMPANY MEMBERS**

**MEMBERS: BECOMING AND CEASING TO BE A COMPANY MEMBER**

29 **MEMBERSHIP**

29.1 No person shall become a Company Member unless they are a Director.

29.2 Each person appointed to the Board in accordance with these Articles shall, unless otherwise determined by the Board, be registered as a Company Member.

29.3 No Company Member shall transfer such membership to another person.

29.4 A Company Member shall immediately cease to be a Company Member if they also cease to be a Director.

**DECISION MAKING BY COMPANY MEMBERS**
30  **GENERAL MEETINGS**

30.1 Notice of all general meetings shall be given to the Company Members and such other persons (including the Auditors) who are entitled to receive notice of such meetings under these Articles or the Act.

30.2 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

30.3 A person is able to exercise the right to vote at a general meeting when;

30.3.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

30.3.2 that person’s vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

30.4 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

30.5 In determining attendance at a general meeting, it is immaterial whether any 2 or more Company Members attending it are in the same place as each other.

30.6 Any 2 or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

30.7 A Company Member which is a body corporate and entitled to attend and vote at the meeting shall be deemed to be present in person if it is represented by a duly authorized representative and such representative shall be entitled to exercise the same powers on behalf of that Company Member as if it were an individual.

31  **QUORUM FOR GENERAL MEETINGS**

31.1 The quorum for the transaction of business at a general meeting is the greater of:

31.1.1 any 2 Company Members; and

31.1.2 one third of the Company Members from time to time (or if their number is not divisible by 3 then the number closest to but not exceeding one third of such members);

of which at least half must be Independent Directors.

31.2 No business other than the appointment of the chair of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

32  **CHAIRING GENERAL MEETINGS**

32.1 If the Directors appoint a chair, the chair shall chair general meetings if present and willing to do so.

32.2 If the Directors have not appointed a chair, or if the chair is unwilling to chair the meeting or is not present within 10 minutes of the time at which a meeting was due to start, the Company Members present must appoint a Director or a Company Member to chair the meeting, and the appointment of the chair of the meeting must be the first business of the meeting.

32.3 The person chairing a meeting in accordance with this Article is referred to as "the chair of the meeting".

33  **ATTENDANCE AND SPEAKING BY DIRECTORS AND PERSONS WHO ARE NOT COMPANY MEMBERS**

33.1 Directors may attend and speak at general meetings, whether or not they are Company Members.

33.2 The chair of the meeting may permit other persons who are not Company Members of the Company to attend and speak at a general meeting.
34 ADJOURNMENT

34.1 If the persons attending a general meeting within 30 minutes of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chair of the meeting must adjourn it.

34.2 The chair of the meeting may adjourn a general meeting at which a quorum is present if

34.2.1 the meeting consents to an adjournment, or

34.2.2 it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

34.3 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

34.4 When adjourning a general meeting, the chair of the meeting must either:

34.4.1 specify the time and place to which it is adjourned; or

34.4.2 state that it is to continue at a time and place to be fixed by the Directors, and have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

34.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 Clear Days’ notice of it:

34.5.1 to the same persons to whom notice of the Company’s general meetings is required to be given, and

34.5.2 containing the same information which such notice is required to contain.

34.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

35 VOTING: GENERAL

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with Article 39.

36 VOTES OF COMPANY MEMBERS

36.1 Subject to the Act, at any general meeting:

36.1.1 every Company Member who is present in person (or by proxy) shall on a show of hands have 1 vote; and

36.1.2 every Company Member present in person (or by proxy) shall on a poll have 1 vote.

36.2 In the case of an equality of votes the chair of the meeting shall both on a show of hands and on a poll have a casting vote in addition to any other vote the chair may have.

37 ERRORS AND DISPUTES

37.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and

37.1.1 every vote not disallowed at the meeting is valid; and

37.1.2 any such objection must be referred to the chair of the meeting whose decision is final.

38 POLL VOTES

38.1 A poll on a resolution may be demanded:

38.1.1 In advance of the general meeting where it is put to the vote; or

38.1.2 At a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

38.2 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318(3) of the Act) present and entitled to vote at the meeting.

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38.3 A demand for a poll may be withdrawn if
38.3.1 The poll has not yet been taken; and
38.3.2 The chair of the meeting consents to the withdrawal.
38.4 A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made.
38.5 Polls must be taken immediately and in such manner as the chair of the meeting directs.

PROXIES

Content of Proxy notices
39.1 Proxies may only validly be appointed by a notice in Writing (a "Proxy notice") which:
39.1.1 states the name and address of the Company Member appointing the proxy;
39.1.2 identifies the person appointed to be that Company Member’s proxy and the general meeting in relation to which that person is appointed;
39.1.3 is signed by or on behalf of the Company Member appointing the proxy, or is authenticated in such manner as the Directors may determine; and
39.1.4 is delivered to the Company in accordance with these Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate.

39.2 The Company may require Proxy notices to be delivered in a particular form, and may specify different forms for different purposes but each Proxy notice shall contain, as a minimum, the information set out in Article 39.1.

39.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on 1 or more resolutions.

39.4 Unless a Proxy notice indicates otherwise, it must be treated as
39.4.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
39.4.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

Delivery of Proxy notices
39.5 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it even though a valid Proxy notice has been delivered to the Company by or on behalf of that person.

39.6 An appointment under a Proxy notice may be revoked by delivering to the Company a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy notice was given.

39.7 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

39.8 If a Proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor’s behalf.

WRITTEN RESOLUTIONS
40.1 Any resolution of the Company Members may be taken by written resolution in accordance with section 288 of the Act.
40.2 A resolution in Writing signed by the required majority of Company Members shall be as valid and effective as if it had been passed at a duly convened and held quorate meeting of the Company Members.

41 AMENDMENTS TO RESOLUTIONS

41.1 An Ordinary resolution to be proposed at a general meeting may be amended by Ordinary resolution if:

41.1.1 notice of the proposed amendment is given to the Company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chair of the meeting may determine), and

41.1.2 the proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution.

41.2 A Special resolution to be proposed at a general meeting may be amended by Ordinary resolution if:

41.2.1 the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and

41.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

41.3 If the chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chair’s error does not invalidate the vote on that resolution.

PART 4
SCHEME MEMBERSHIP AND REGISTERED AGENTS

42 SCHEME MEMBERSHIP

42.1 The Board (or its executive) may admit to Scheme Membership an individual or organisation which:

42.1.1 applies to the Company using an application process approved by the Directors; and

42.1.2 is eligible for Scheme Membership in accordance with these Articles.

42.2 An applicant shall only be eligible to be a Scheme Member if it:

42.2.1 carries on, or is a member of a group any of whose members carries on work in the Sector, promotes or represents the interests of any person in the Sector or falls into any other category of Scheme Member determined by the Board from time to time; and

42.2.2 completes an application in accordance with the process approved by the Directors.

42.3 The Directors (or their executive) may in their absolute discretion decline to accept any application for Scheme Membership and need not give reasons for doing so.

42.4 The Directors may prescribe criteria for Scheme Membership of the Company but are not obliged to accept persons fulfilling those criteria as Scheme Members.

42.5 Prior to appointment as a Scheme Member an applicant shall (subject to Article 42.6):

42.5.1 Execute the Membership Deed; and

42.5.2 Pay any Subscriptions due for the preceding year.

42.6 Neither The Royal Institution of Chartered Surveyors nor ‘Propertymark’ (formally known as the National Association of Property Professionals) shall be required to comply with Article 42.5.

42.7 A letter shall be sent to each successful applicant confirming their Scheme Membership of the Company and the details of each successful applicant shall be entered into the register of Scheme Members by the Board or Company Secretary (if appointed).
SCHEME MEMBERS UNABLE TO VOTE AS COMPANY MEMBERS

43.1 For the avoidance of doubt Scheme Members are not members of the Company for the purposes of the Act and shall not be entitled to receive notice of, attend or vote at any general meeting of the Company.

REGISTERED AGENTS

44.1 The Board shall admit as Registered Agents an individual or organisation which:

44.1.1 applies to the Company using the application process approved by the Directors;

44.1.2 wishes to register with the redress scheme operated by the Company but does not wish to become a Scheme Member; and

44.1.3 is approved by the Directors.

44.2 An applicant shall only be eligible to be a Registered Agent if it meets any of the following criteria:

44.2.1 carries on, or is a member of a Group any of whose members carries on work in any of the industries set out in Article 42.2; or

44.2.2 carries on, or is a member of a Group any of whose members carries on

44.2.2.1 estate agency work; or

44.2.2.2 property management work or lettings agency work and is required to belong to a redress scheme pursuant to the Redress Scheme Order; or

44.2.3 represents or promotes the interests of any persons carrying on work as set out in Article 42.2.

44.3 The Directors may in their absolute discretion decline to accept any application as a Registered Agent and need not give reasons for doing so.

44.4 The Directors may prescribe criteria for Registered Agents but are not obliged to accept persons fulfilling those criteria as Registered Agents.

44.5 Prior to appointment as a Registered Agent an applicant shall:

44.5.1 Execute a Membership Deed; and

44.5.2 Pay any Subscriptions due for the preceding year.

44.6 A letter shall be sent to each successful applicant confirming their status as a Registered Agent of the Company and the details of each successful applicant shall be entered into the register of Registered Agents by the Board or Company Secretary (if appointed).

REGISTERED AGENTS UNABLE TO VOTE AS COMPANY MEMBERS/ARE NOT SCHEME MEMBERS

45.1 For the avoidance of doubt a Registered Agent shall neither be a Scheme Member nor a Company Member and shall not be obliged to comply with the Code of Practice.

45.2 Registered Agents shall not be entitled to receive notice of, attend or vote at any general meetings of the Company.

CESSATION, TERMINATION AND TRANSFER OF SCHEME MEMBERSHIP

46.1 Scheme Membership shall cease for any Scheme Member:

46.1.1 Upon such member ceasing to be an Eligible Person;

46.1.2 When such Scheme Member dies or becomes bankrupt (if an individual);

46.1.3 When such Scheme Member goes into receivership, administrative receivership, administration, liquidation or other arrangement for the winding up of a company (if a company);

46.1.4 If it withdraws from Scheme Membership of the Company by giving 1 month’s notice to the Company in Writing and its status as a Scheme Member shall cease on expiry of such
notice provided always that in such event the Scheme Member's outstanding liability (including such liabilities set out in the Membership Deed) shall continue for the later of:

(a) 6 months (or such other time as the Board shall determine from time to time); and

(b) when the Ombudsman has completed any matter previously referred to the Ombudsman.

46.1.5 If it is in breach of any undertaking given to the Company in accordance with the Membership Deed and the Company gives the Scheme Member notice (signed by the chair of the Finance and Performance Committee) of cessation of Scheme Membership;

46.1.6 Without prejudice to Article 46.1.5, if, in the opinion of the Board, there has been any material breach of any undertaking given by the Scheme Member to the Company pursuant to the Membership Deed and/or at the request of the Board or the Ombudsman and the Board resolves that the Scheme Member shall cease to be a Scheme Member;

46.1.7 If it has not paid any Subscription demanded by the Board within 3 months of it becoming due and the Board resolves that the Scheme Member shall cease to be a Scheme Member;

46.1.8 If it takes or is involved in any action which would bring the Company into disrepute and as a consequence the Board resolves that the Scheme Member shall cease to be a Scheme Member; or

46.1.9 If upon recommendation of the Board, the Company Members in general meeting so resolve by Special resolution,

and any person ceasing to be a Scheme Member shall be removed from the register of Scheme Members.

47 CESSATION, TERMINATION AND TRANSFER OF SCHEME REGISTRATION FOR REGISTERED AGENTS

47.1 No Registered Agent shall transfer its status to another person.

47.2 A Registered Agent shall cease to be a Registered Agent:

47.2.1 Upon such agent ceasing to be an Eligible Agent;

47.2.2 When such Registered Agent dies or becomes bankrupt (if an individual);

47.2.3 When such Registered Agent goes into receivership, administrative receivership, administration, liquidation or other arrangement for the winding up of a company (if a company);

47.2.4 If it withdraws from registration of the Company by giving 1 month’s notice to the Company in Writing and its status as a Registered Agent shall cease on expiry of such notice provided always that in such event the Registered Agent's outstanding liability (including such liabilities set out in the Membership Deed) shall continue for the later of:

(a) 6 months (or such other time as the Board shall determine from time to time); and

(b) when the Ombudsman has completed any matter previously referred to the Ombudsman.

47.2.5 If it is in breach of any undertaking given to the Company in accordance with the Membership Deed and the Company gives the Registered Agent notice (signed by the chair of the Finance and Performance Committee) of cessation of membership;

47.2.6 Without prejudice to Article 47.2.5, if, in the opinion of the Board, there has been any material breach of any undertaking given by the Registered Agent to the Company pursuant to the Membership Deed and/or at the request of the Board or the Ombudsman, and the Board resolves that the Registered Agent shall cease to be a Registered Agent;

47.2.7 If it has not paid any Subscription demanded by the Board within 3 months of it becoming due and the Board resolves that the Registered Agent shall cease to be a Registered Agent; or
47.2.8 If it takes or is involved in any action which would bring the Company into disrepute and as a consequence the Board resolves that the Registered Agent shall cease to be a Registered Agent,

and any person ceasing to be a Registered Agent shall be removed from the register of Registered Agents.

48 CONSEQUENCES OF CESSATION OF SCHEME MEMBERSHIP OR REGISTERED AGENT STATUS

48.1 Cessation of Scheme Membership or status as a Registered Agent (as applicable) shall:

48.1.1 not entitle the Scheme Member or Registered Agent to repayment of the whole or any part of any Subscription previously paid by it;

48.1.2 be without prejudice to the Scheme Member's or Registered Agent's liability to pay any Subscription which was due and payable before such cessation;

48.1.3 be without prejudice to the undertakings given by the Scheme Member or Registered Agent to the Company pursuant to the Membership Deed in respect of any complaint referred to the Ombudsman before such cessation; and

48.1.4 require, in all cases of cessation except in accordance with Article 46.1.4 or 47.2.4, the Scheme Member or Registered Agent to pay:

48.1.4.1 any Subscription which becomes due and payable within 6 months after the date of such cessation; and

48.1.4.2 Any award or other sum determined by the Ombudsman in respect of any complaint received by the Company before such cessation.

49 THE REDRESS SCHEME AND SUBSCRIPTIONS

49.1 To comply with the CEARA and the ERRA, Directors, principles and partners of firms engaged in areas of work described in Article 42.2 may register with the Company as a Redress Scheme approved by the Secretary of State.

49.2 The Board may at any time and from time to time obtain money for the purposes of the Company from the Scheme Members and Registered Agents of an amount and according to such calculations as the Board may determine ("Subscriptions") (for which purpose the Scheme Member or Registered Agent shall supply to the Board such information and certificates as the Board may require).

49.3 The Board shall serve upon each Scheme Member (but excluding The Royal Institution of Chartered Surveyors and Propertymark) and Registered Agent a notice requesting payment of the Subscriptions giving particulars of the total amount of the Subscriptions to be raised and the amounts payable by each Scheme Member and Registered Agent.

49.4 Any Subscriptions shall be due and payable by each Scheme Member or Registered Agent within such period as the Board may determine after the notice requesting it has been served by the Board.

50 OMBUDSMAN

50.1 The Board shall appoint the Ombudsman to hold office with the Company (subject to Article 50.2) for a period of 5 years and on such terms and conditions of engagement as the Board shall think fit. The person holding the office of Ombudsman may be reappointed at the expiry of any period of office provided that person serves no more than 9 years in total consecutively.

50.2 In the event that the Ombudsman shall be indisposed or otherwise unable to carry out their duties, the Board shall appoint any person to act as deputy or substitute for the Ombudsman for such period of time and on such terms and conditions as it shall think fit (and so that whilst such deputy or substitute shall hold office, these Articles shall apply to such person mutatis mutandis in every respect as if they were the Ombudsman).

50.3 The Ombudsman shall immediately vacate their office if:
50.3.1 a Bankruptcy order is made against the Ombudsman or a composition is made with their creditors generally in satisfaction of their debts;

50.3.2 a registered medical practitioner who is treating the Ombudsman gives a written opinion to the Company stating that the Ombudsman has become physically or mentally incapable of acting and may remain so for more than 3 months or by reason of that person's mental health, a court makes an order which wholly or partly prevents the Ombudsman from personally exercising powers or rights which that person would otherwise have;

50.3.3 the Ombudsman resigns their office in Writing; or

50.3.4 the Ombudsman does any act which in the opinion of the Board is likely to lead that person or the Company into disrepute.

50.4 The Ombudsman shall neither be, nor be an employee of, or hold any office or place of profit under,

50.4.1 a Scheme Member;

50.4.2 a Director;

50.4.3 a Company Member; or

50.4.4 any member of any Group of which a Company Member, Scheme Member or Director is also a member.

50.5 The Ombudsman shall be impartial, free from bias, independent of the Sector and shall not during the period of 5 years immediately prior to their appointment have held an appointment in the Sector subject to the Ombudsman's jurisdiction.

50.6 The Ombudsman shall be entitled to be paid such travelling, hotel and other expenses as are reasonably and properly incurred by the Ombudsman in connection with the business of the Company.

50.7 The powers and duties of the Ombudsman shall be set out in the Terms of Reference.

50.8 The Board may amend the Terms of Reference from time to time as it sees fit.

PART 5
ADMINISTRATIVE ARRANGEMENTS

51 MEANS OF COMMUNICATION TO BE USED

51.1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.

51.2 Subject to the Articles, any notice or Document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or Documents for the time being.

51.3 A Director may agree with the Company that notices or Documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

51.4 Any notice, Document or other information shall be deemed served on or delivered to the intended recipient:

51.4.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or 5 Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least 5 Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
51.4.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;

51.4.3 if properly addressed and sent or supplied by electronic means, 1 hour after the Document or information was sent or supplied; and

51.4.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this Article, no account shall be taken of any part of a day that is not a Business Day.

51.5 In proving that any notice, Document or other information was properly addressed, it shall suffice to show that the notice, Document or other information was addressed to an address permitted for the purpose by the Act.

51.6 Any notice required to be given by the Company to the Company Members and/or Scheme Members or any of them and not expressly provided for by these Articles shall be sufficiently given if advertised once in 1 London morning newspaper.

52 NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

Except as provided by law or authorised by the Directors or an Ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or Documents merely by virtue of being a Company Member or a Scheme Member.

53 PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that Subsidiary.

54 INDEMNITY

54.1 Subject to Article 54.2 (but without prejudice to any indemnity to which a relevant officer is otherwise entitled):

54.1.1 a relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by that person as a relevant officer:

54.1.1.1 in the actual or purported execution and/or discharge of their duties, or in relation to them; and

54.1.1.2 in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act), including (in each case) any liability incurred by them in defending any civil or criminal proceedings, in which judgment is given in their favour or in which they are acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on their part or in connection with any application in which the court grants that person, in their capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

54.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by that officer in connection with any proceedings or application referred to in Article 54.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

54.2 This Article does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Act or by any other provision of law and any such indemnity is limited accordingly.
**INSURANCE**

55.1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

55.2 In this Article:

55.2.1 companies are associated if one is a Subsidiary of the other or both are subsidiaries of the same body corporate; and

55.2.2 a relevant loss means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and

55.2.3 a relevant officer means any Director or other officer or former Director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as Auditor (whether or not they are also a Director or other officer), to the extent they act in their capacity as Auditor).

**RECORDS OF DECISIONS TO BE KEPT**

56.1 The Directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors.

56.2 Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the Directors in permanent form, so that they may be read with the naked eye.

**CHANGE OF COMPANY NAME**

57.1 The name of the Company may be changed by:

57.1.2 a decision of the Directors; or

57.1.3 a Special resolution of the Company Members,

or otherwise in accordance with the Act.