

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY GUARANTEE AND NOT  
HAVING A SHARE CAPITAL

**Memorandum of Association**

OF

**THE ECONOMIC LEAGUE LIMITED**

*(As amended by Special Resolution passed on  
25th May, 1977)*

1. The name of the Company (hereinafter called "the League") is "THE ECONOMIC LEAGUE LIMITED."
2. The registered office of the League will be situate in England.
3. The objects for which the League is established are—
  - (A) To acquire the assets and take over the liabilities of the existing unincorporated Association known as The Economic League.
  - (B) To promote and improve the knowledge and study of economics and of other industrial and social subjects affecting the interests of the community and of members thereof, from the standpoint that—
    - (i) The preservation of personal freedom and free enterprise is essential to national well-being.
    - (ii) While maintaining its complete independence of any political party the League must actively oppose all subversive forces — whatever their origin and inspiration — that seek to undermine the security of Britain in general and of British industry in particular.
  - (C) To print, publish, issue and circulate reports, leaflets, periodicals, books, circulars and other literary matter conducive to any of the objects of the League.

- (D) By the holding of public meetings, the formation and carrying on of schools and training classes, the provision of lecturers, lectures, speakers, films, gramophone records, amplifiers and other mechanical means to promote the object of the League.
- (E) To receive subscriptions or donations from members and subscribers in furtherance of all or any of the purposes, or to provide the expenses of the League, and to receive payment for all services rendered where such services are in conformity with the purposes of the League.
- (F) To establish and maintain an organisation or organisations to carry out, or assist in carrying out, the objects of the League, including (but not by way of limitation) the engagement and remuneration of staff and the payment of pensions to former members of the staff or their dependants.
- (G) Subject to the provisions of section 14 of the Companies Act, 1948, to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges necessary or convenient for the promotion of its objects, and to construct, maintain and alter any buildings or erections necessary or convenient for the work of the League.
- (H) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the League as may be thought expedient with a view to the promotion of its objects.
- (I) To undertake and execute any trusts which may lawfully be undertaken by the League and may be conducive to its objects.
- (J) To borrow or raise money for the purposes of the League on such terms and on such security as may be thought fit.
- (K) To invest the moneys of the League not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, but so that moneys subject or representing property subject to the jurisdiction of the Charity Commissioners for England and Wales shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law.
- (L) To establish and support or aid in the establishment or support of any association or institution having as its principal objects objects similar to the principal objects of the League and which shall prohibit the distribution of its income or property to an extent at least as great as is

imposed on the League by clause 4 hereof and to subscribe or guarantee money to any such association or institution.

- (M) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

4. The income and property of the League, whencesoever derived, shall be applied solely towards the promotion of the objects of the League as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the League.

†Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the League, or to any member of the League, in return for any services actually rendered to the League, nor prevent the payment of interest at a rate not exceeding 5 per cent. per annum on money lent or reasonable and proper rent for premises demised or let by any member to the League; but so that except to the extent that the League by Special Resolution may otherwise determine no member of the Council of Management or Governing Body of the League shall be appointed to any salaried office of the League or any office of the League paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the League to any member of such Council or Governing Body, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the League; provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the Council of Management or Governing Body may be a member, and in which such member shall not hold more than one hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

†Amended by  
Special  
Resolution  
passed on  
25th May,  
1977

5. The liability of the members is limited.

6. Every member of the League undertakes to contribute to the assets of the League, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the League contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.

7. If upon the winding up or dissolution of the League there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the League, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the League, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the League under or by virtue of clause 4 hereof, such institution or institutions to be determined by the members of the League at or before the time of

imposed on the League by clause 4 hereof and to subscribe or guarantee money to any such association or institution.

- (M) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

4. The income and property of the League, whencesoever derived, shall be applied solely towards the promotion of the objects of the League as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the League.

†Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the League, or to any member of the League, in return for any services actually rendered to the League, nor prevent the payment of interest at a rate not exceeding 5 per cent. per annum on money lent or reasonable and proper rent for premises demised or let by any member to the League; but so that except to the extent that the League by Special Resolution may otherwise determine no member of the Council of Management or Governing Body of the League shall be appointed to any salaried office of the League or any office of the League paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the League to any member of such Council or Governing Body, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the League; provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the Council of Management or Governing Body may be a member, and in which such member shall not hold more than one hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

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7. If upon the winding up or dissolution of the League there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the League, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the League, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the League under or by virtue of clause 4 hereof, such institution or institutions to be determined by the members of the League at or before the time of

dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object.

8. True accounts shall be kept of the sums of money received and expended by the League, and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the League; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the League for the time being, such accounts shall be open to the inspection of the members. Once at least in every year the accounts of the League shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

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

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**NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS**

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**WALTER BENTON JONES, Baronet,**  
Irnham Hall,  
Grantham.

**CLIVE COOKSON,**  
Nether Warden, Hexham,  
Manufacturer.

**HARRY BRITTAIN,**  
88 St. James's Street, S.W.1,  
and Headley, Hants,  
Barrister-at-Law.

**WILLIAM ALEXANDER LEE,**  
66 North Gate, London, N.W.8,  
Chairman, Mining Association of Great Britain.

**RUNCIMAN,**  
10 Southwick Place, London, W.2,  
Shipowner.

**JAMES R. H. HUTCHINSON,**  
1, Sloar Gardens, London, S.W.1,  
Insurance Broker.

**HALFORD W. L. REDDISH,**  
Welton House, Welton, Daventry,  
Chartered Accountant.

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Dated this 13th day of December 1950.

Witness to the above Signatures—

**THOMAS GORDON GRIBBLE,**  
114 Gloucester Court,  
Kew Road, Kew Gardens, Surrey,  
Secretary, The Economic League  
(Central Council).

**THE COMPANIES ACTS, 1948 to 1981**

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**COMPANY LIMITED BY GUARANTEE AND NOT  
HAVING A SHARE CAPITAL**

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**Articles of Association**

OF

**THE ECONOMIC LEAGUE LIMITED**

*(Adopted by Special Resolution passed on 17th May, 1983)*

**GENERAL**

1. In these presents:—

(A) The words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:—

<b>WORDS</b>	<b>MEANINGS</b>
The Act	The Companies Act, 1948.
Areas	The areas determined in accordance with the provisions of Article 5.
The Auditors	The auditors for the time being of the League.
The Central Council	The Central Council of Management for the time being of the League. Members of the Central Council shall be deemed to be persons occupying the position of director of the League for the purposes of the Statutes.
The League	The above-named League.

6.

Month	Calendar month.
The Office	The registered office of the League.
These Presents	These Articles of Association, and the regulations of the League from time to time in force.
The Seal	The common seal of the League.
The Statutes	The Companies Acts 1948 to 1981 together with every other statute for the time being in force concerning bodies corporate and affecting the League.
The United Kingdom	Great Britain and Northern Ireland.
In writing	Written, typewritten, printed, lithographed, photographed or visibly expressed in all or any of these or any other modes of representing or reproducing words in a visible form;

(B) Except where the context precludes such a construction the expression "the Councils" includes the Central Council and all the Area Councils for the time being of the League and references to "Area Councils" are references to the Area Councils appointed and in existence as hereinafter provided;

(C) The expression "Secretary" means the Secretary for the time being and includes any other person appointed by the Central Council to perform any of the duties of the Secretary;

(D) Words importing the singular number only shall include the plural number, and vice versa.

(E) Words importing the masculine gender only shall include the feminine gender; and

(F) Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Statutes or any statutory modification thereof in force at the date on which these presents become binding on the League shall, if not inconsistent with the subject or context, bear the same meanings in these presents

2. The number of members of the League is unlimited.

3. The provisions of Section 110 of the Act shall be observed by the League and every member of the League shall either sign a written consent to become a member or sign the register of members on becoming a member



Month	Calendar month.
The Office	The registered office of the League.
These Presents	These Articles of Association, and the regulations of the League from time to time in force.
The Seal	The common seal of the League.
The Statutes	The Companies Acts 1948 to 1981 together with every other statute for the time being in force concerning bodies corporate and affecting the League.
The United Kingdom	Great Britain and Northern Ireland.
In writing	Written, typewritten, printed, lithographed, photographed or visibly expressed in all or any of these or any other modes of representing or reproducing words in a visible form:

(B) Except where the context precludes such a construction the expression "the Councils" includes the Central Council and all the Area Councils for the time being of the League and references to "Area Councils" are references to the Area Councils appointed and in existence as hereinafter provided;

(C) The expression "Secretary" means the Secretary for the time being and includes any other person appointed by the Central Council to perform any of the duties of the Secretary;

(D) Words importing the singular number only shall include the plural number, and vice versa,

(E) Words importing the masculine gender only shall include the feminine gender; and

(F) Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Statutes or any statutory modification thereof in force at the date on which these presents become binding on the League shall, if not inconsistent with the subject or context, bear the same meanings in these presents.

2. The number of members of the League is unlimited.

3. The provisions of Section 110 of the Act shall be observed by the League, and every member of the League shall either sign a written consent to become a member or sign the register of members on becoming a member.

4. The League is established for the purposes expressed in the Memorandum of Association.

5. The League shall operate and carry on its work in the territory of the United Kingdom and for the purposes of administration and organisation such territory shall be divided into Areas. Such Areas shall from time to time be designated by the Central Council. Until the Central Council shall designate other divisions the divisions and names of the Areas shall be those shown on a plan which has for the purpose of identification been signed by the Director General of the League at the date of adoption of this Article. So much of the said territory as is not designated on the said plan as a separate Area or part of a separate Area shall constitute the Central Area. The Central Council shall be the Area Council of the Central Area. The Central Council may at any time or times and from time to time constitute new Areas, enlarge, reduce or abolish existing Areas, or otherwise alter the division of the said territory into Areas. Upon any such alteration the Central Council may direct that any persons who were previously Associate Members (as hereinafter defined) of an Area shall henceforth be Associate Members of another Area and may make such other directions as may seem to the Central Council convenient in consequence of such alteration and such directions shall be effective.

#### MEMBERSHIP

6. (1) Every person who shall become a member of the Central Council or of any other Area Council and who shall sign and deliver to the League an application agreeing to become a member of the League and to conform with the regulations for the time being of the League shall be the members of the League for the purposes of these presents and of the Statutes and they only shall be entered in the Register of Members required to be kept by Section 110 of the Act.

(2) The Central Council may by a resolution passed by a majority of not less than two thirds of those present and voting on the resolution at a meeting of the Central Council of which fourteen clear days' notice specifying the intention to propose such resolution shall have been given to all the members of the Central Council remove any member of the League from his membership of the League and thereupon such person shall cease to be a member of the League accordingly.

#### ASSOCIATE MEMBERSHIP

7. The following shall be Associate Members of the League:—

(A) All the persons who were on the date of the incorporation of the League members of the unincorporated Association referred to in Clause 3(A) of the Memorandum of Association.

(B) Such other persons as the Central Council or any Area Council shall admit to Associate Membership.

8. Subject to the provisions of Article 5 hereof:—

(i) The persons who immediately prior to the adoption of this Article were treated as Associate Members of a particular Area shall for all the purposes of these presents be treated as Associate Members of that Area;

(ii) All persons who shall hereafter be admitted to Associate Membership of any Area shall be treated for all the purposes of these presents as Associate Members of such Area;

(iii) A person who is an Associate Member of an Area shall be entitled to attend and vote at meetings of the Associate Members of that Area notwithstanding that he is also an Associate Member of another Area and nothing herein contained shall in any way preclude any person from being an Associate Member of more than one Area;

(iv) Whenever the administration of the affairs of the League within an Area shall have been delegated to an Area Council such Area Council shall be responsible for the admission of persons as Associate Members of such Area. Subject as aforesaid the Central Council shall be responsible for such admission.

#### GENERAL MEETINGS OF THE LEAGUE

9. The League shall in each calendar year hold a General Meeting as its Annual General Meeting in addition to any other General Meeting in that year at such time and place as may be determined by the Central Council, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the holding of one Annual General Meeting of the League and that of the next.

10. All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.

11. The Central Council 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 requisitionists, as provided by Section 132 of the Act.

12. Twenty-one days' notice in writing at the least of every Annual General Meeting and of every meeting convened to pass a Special Resolution, and fourteen days' notice in writing at the least of every other General Meeting (the length of notice being exclusive in every case both of the day on which the notice is served or deemed to be served and of the day for which the notice is given), 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 presents or under the Statutes entitled to receive such notices from the League PROVIDED THAT a meeting of the League shall, notwithstanding that it is called by a shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:—

(a) in the case of a meeting called as the Annual General Meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than 95 per cent of the total voting rights of that meeting of all the members.

13. The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive the same shall not invalidate any resolution passed, or proceeding had, at any meeting.

### PROCEEDINGS AT GENERAL MEETINGS

14. 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, the reports of the Central Council and of the Auditors and other documents required to accompany or be annexed to the balance sheet and the re-appointment of retiring Auditors (other than auditors last appointed otherwise than by the League in General Meeting), and the fixing of the remuneration of the Auditors.

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

16. If within half an hour after the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, (unless such day shall be a public holiday when it shall stand adjourned to the next working day following such holiday) at the same time and place, or to such other day and at such other time and place as the Chairman of the meeting shall appoint, and if at such adjourned meeting a quorum is not present within half an hour after the time appointed for holding the meeting the member or members (whatever their number) present shall be a quorum.

17. The President (if any) of the League shall preside as Chairman at every General Meeting, but if there shall be no such President, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be present but unwilling to preside, the Chairman (if any) of the Central Council shall preside as Chairman at such meeting, but if there be no such Chairman, or if at such meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be present but unwilling to preside, the members present shall choose some member of the Central Council, or if no such member be present, or if all the members of the Central Council present decline to take the chair, the members present shall choose one of themselves to preside.

18. The Chairman of the meeting may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of the original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.

19. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands, a poll is demanded, either by the Chairman of the meeting, or by at least three members present in person or by proxy, or by a member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting, and unless a poll be so demanded (and the demand is not withdrawn) a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book containing the minutes of proceedings of the League, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution. A demand for a poll may be withdrawn.

20. The instrument appointing a proxy to vote at a meeting shall be deemed to confer authority to demand or join in demanding a poll, and for the purposes of the last preceding Article a demand by a person as proxy for a member shall be the same as a demand by the member.

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

22. A poll validly demanded shall be taken forthwith or at such later time and at such place, and in such manner, as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. No notice need be given of a poll, even though not taken immediately.

23. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a further or casting vote.

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

## VOTES OF MEMBERS

25. Subject as hereinafter provided, every member shall have one vote.
26. Save as herein expressly provided, no member other than a member duly registered, who shall have paid every subscription and other sum (if any) which shall be due from him and payable to the League in respect of his membership, shall be entitled to vote on any question either personally or by proxy, or as proxy for another member, at any General Meeting.
27. Votes may be given on a poll either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but a proxy for a corporation may vote on a show of hands. A proxy must be a member of the League. On a poll taken at a meeting of the League a member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.
28. Any corporation which is a member of the League may authorise any person to act as its representative at any meeting of the League; and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if the corporation were an individual member, and such corporation shall for all purposes of these Articles be deemed to be present in person at any meeting at which any such representative is present. Any such authorisation in writing purporting to be signed by an officer of the said corporation shall be conclusive evidence of the authority of the representative to act on behalf of the corporation.
29. No objection shall be raised to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection duly raised shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

## PROXIES

30. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation under its common seal or under the hand of an officer, attorney or other person duly authorised in that behalf.
31. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy thereof shall be deposited at the Office or at such other place within the United Kingdom as is specified in the notice of the meeting or in the instrument of proxy issued by the League, not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve

months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date.

32. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or incapacity of the appointor or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of the death, incapacity or revocation as aforesaid shall have been received at the Office or at such other place within the United Kingdom as is specified in the notice of the meeting or in the instrument of proxy issued by the League, one hour at least before the time fixed for holding the meeting or adjourned meeting or, in the case of a poll, before the time appointed for the taking of the poll, at which the proxy is used.

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

**"THE ECONOMIC LEAGUE LIMITED**

I,  
of  
a member of THE ECONOMIC LEAGUE LIMITED, hereby appoint  
of  
and failing him,  
of  
as my proxy to vote for me and on my behalf at the [Annual or  
Extraordinary, as the case may be] General Meeting of the League  
to be held on the                    day of                    19                    , and at any  
adjournment thereof.

Signed this                    day of                    , 19                    ."

**GENERAL MEETINGS  
AND VOTES OF ASSOCIATE MEMBERS**

34. There shall in each calendar year be held in each of the Areas an Annual General Meeting of the Associate Members of such Area at such time and place within such Area as the Area Council for such Area may determine, and such Area Council shall specify such meeting as such in the notices calling it; and not more than fifteen months shall elapse between the holding of one Annual General Meeting of the Associate Members of such Area and that of the next.

35. Fourteen days' notice in writing at the least of every Annual General Meeting of Associate Members of an Area (the length of notice being exclusive both of the day on which the notice is served or deemed to be served and of

the day for which the notice is given), specifying the place, the day and the hour of meeting, shall be given in manner hereinafter mentioned to all the Associate Members of such Area; but with the consent of three-fourths of the Associate Members entitled to receive notices thereof a meeting may be convened by such notice as those members may think fit.

36. All the provisions of Articles 9 to 33 inclusive of these presents (which relate to General Meetings of members of the League and to the proceedings thereat and the votes of members) shall so far as they are consistent with the provisions of Articles 34 and 35 and this Article, *mutatis mutandis*, apply in relation to all General Meetings of Associate Members of an Area and to the proceedings thereat and the votes of such Associate Members save that, references to the Chairman of the meeting shall be read as the Chairman of the relevant Area Council or if there be no such Chairman, or if at any such General Meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be present but unwilling to preside, the Associate Members of the Area present shall choose some member of the Area Council, or if no such member be present, or if all the members of such Area Council present decline to take the chair, the Associate Members of the Area present shall choose one of themselves to preside; and references to the Central Council shall be read as the Area Council of the Area; and references to member and member of the League shall be read as Associate Member of the Area.

#### POWERS OF THE CENTRAL COUNCIL

37. Subject as hereinafter mentioned and to the powers and authorities hereby vested in the Area Councils, the business of the League shall be managed by the Central Council, who may exercise all such powers of the League (including the powers expressly mentioned in the Memorandum of Association of the League), and do on behalf of the League all such acts as may be exercised and done by the League, and as are not by the Statutes or by these presents required to be exercised or done by the League in General Meeting or by the Area Councils as the case may be, subject, nevertheless to the provisions of the Statutes and of these presents, and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the League in General Meeting; but no regulation made by the League in General Meeting shall invalidate any prior act of the Central Council which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Central Council by any other Article.

38. The Central Council may exercise all the powers of the League to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the League or of any third party.

39. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the League, shall



be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Central Council shall from time to time by resolution determine.

### **POWERS OF EACH AREA COUNCIL**

40. (1) The Central Council may at its discretion delegate to any Area Council the power of administration of the affairs of the League within the Area of such Area Council and such other ancillary powers of the Central Council within the Area of such Area Council as the Central Council thinks fit. Any Area Council to whom any such powers shall for the time being be delegated in performance of its duties and in the exercise of the powers so delegated shall conform to any regulations imposed upon it by the Central Council.

(2) The Central Council shall be deemed to have delegated (until the Central Council shall revoke such delegation) to each of the Area Councils hereinafter specified the power of administration of the affairs of the League within the Area of such Area Council together with the control of all moneys and property of the League which on the date of the adoption of these presents are held in such Area and of all moneys from time to time collected by such Area Council and of all investments and property for the time being representing any such moneys or property.

(3) So long and so often as the powers of administration of the affairs of the League within any Area shall not for the time being be delegated to the Area Council of such Area:—

(A) the persons who but for this provision would be members of such Area Council shall cease to be such members;

(B) the Central Council shall be deemed for all the purposes of these presents to be the Area Council of such Area and shall exercise all the powers hereby conferred or imposed on such Area Council other than the power of appointing representatives to membership of the Central Council; and

(C) the provisions of Articles 43 and 44 hereof shall be suspended but the Central Council may at any time thereafter convene a meeting of the Associate Members of such Area for the purpose of electing an Area Council.

### **MEMBERSHIP OF THE CENTRAL COUNCIL**

41. There shall be not more than seventy-four nor less than twenty members of the Central Council which shall be made up as follows:—

(i) Not more than fifty members elected in General Meeting of the Associate Members of the Central Area. Such members are hereinafter referred to as "Elected Members".

(ii) "Area Members" consisting of not more than four representatives of each of the other Area Councils. Each Area Member shall subject to the provisions of these presents hold office until his appointment shall be revoked by the Area Council by whom he was appointed. Provided that if any Area Member retires as a member of the Area Council at any General Meeting of the Associate Members of such Area but is reappointed by or deemed to be re-elected at the meeting at which such retirement took effect, his appointment as a member of the Central Council in force immediately prior to the meeting shall continue to operate after the meeting as if he had not so retired.

(iii) The Central Council may from time to time and at any time appoint any Associate Member as a member of the Central Council either to fill a casual vacancy or by way of addition to the Central Council. Provided that the prescribed maximum number shall not thereby be exceeded. Any Associate Member so appointed shall hold office only until the Annual General Meeting of the Associate Members of the Central Area following next after his appointment, when he shall retire, but shall then be eligible for election as a member of the Central Council at that meeting or in the case of a person appointed to fill a vacancy in the number of Area Members he shall hold office until such appointment shall be revoked by the appropriate Area Council.

(iv) At the Annual General Meeting of the Associate Members of the Central Area in every year all the Elected Members of the Central Council shall retire from office and such Associate Members may at the meeting at which each of the Elected Members retires, fill up the vacated office of each such member by electing thereto the retiring member or (subject to these presents and to the provisions of the Statutes) some other Associate Member of the Central Area in place of such retiring member, and in default the retiring member, if offering himself for re-election, shall be deemed to have been re-elected, unless:—

(a) at such meeting it is expressly resolved not to fill such vacated office, or a resolution for the re-election of such member is put to the meeting and lost;

(b) before such meeting such member has given notice in writing to the Central Council that he is unwilling to be re-elected.

At any such meeting such Associate Members may nominate any of the members of the Central Council to hold office as President, Vice-Presidents, or as Chairman of the Central Council for the ensuing year and in default the Central Council may make any such nomination but so nevertheless that there shall never be more than four Vice-Presidents of the League.

(v) No person not being an Elected Member retiring at the meeting shall, unless recommended by the Central Council for election,

be eligible for the office of Elected Member at any General Meeting unless, within the prescribed time before the day appointed for the meeting, there shall have been served upon the Central Council notice in writing by an Associate Member of the Central Area duly qualified to be present and vote at the General Meeting for which such notice is given, of his intention to propose an Associate Member of the Central Area for election, and also notice in writing, signed by the Associate Member to be proposed, of his willingness to be elected. The prescribed time above-mentioned shall be such that, between the date when the notice is given, or deemed to be given, and the day appointed for the meeting, there shall be not less than six nor more than twenty-eight clear intervening days.

(vi) Whenever a new Area shall be constituted by the Central Council under Article 5 hereof the Associate Members of the Central Area may in General Meeting elect two additional members of the Central Council and upon every such new Area being constituted the maximum number of members of the Central Council shall be increased by six.

(vii) Whenever an Area shall be abolished by the Central Council under Article 5 hereof the number of members of the Central Council which may be elected by the Associate Members of the Central Area in General Meeting shall be reduced by two and the maximum number of members of the Central Council shall be reduced by six.

#### **AREA COUNCILS AND MEMBERSHIP OF AREA COUNCILS (OTHER THAN THE CENTRAL COUNCIL)**

42. There shall be an Area Council for each of the Areas and the number of members of each Area Council (excluding the Central Council) shall not be less than seven nor more than fifty.

43. Each Area Council (other than the Central Council) may from time to time and at any time appoint any Associate Member of the Area as a member of such Area Council either to fill a casual vacancy or by way of addition to such Area Council Provided that the prescribed maximum number shall not thereby be exceeded. Any Associate Member of the Area so appointed shall hold office only until the Annual General Meeting of Associate Members of the Area following next after his appointment when he shall retire but shall then be eligible for election as a member of such Area Council at that meeting.

44. At the Annual General Meeting of the Associate Members of each Area (other than the Central Area) in every year all the members of such Area Council shall retire from office, and such Associate Members may, at the meeting at which each of such members of such Area Council retires, fill up the vacated office of each such member by electing thereto the retiring member or (subject to these presents and to the provisions of the Statutes) some other Associate Member of the Area in place of such retiring member.

and in default the retiring member, if offering himself for re-election, shall be deemed to have been re-elected, unless:—

(a) at such meeting it is expressly resolved not to fill such vacated office, or a resolution for the re-election of such member is put to the meeting and lost;

(b) before such meeting such member has given notice in writing to the Area Council that he is unwilling to be re-elected.

45. No person not being a member retiring at the meeting shall, unless recommended by the Area Council for election, be eligible for office as a member of such Area Council at any General Meeting unless, within the prescribed time before the day appointed for the meeting, there shall have been served upon such Area Council notice in writing by an Associate Member of the Area duly qualified to be present and vote at the General Meeting for which such notice is given, of his intention to propose an Associate Member of such Area for election, and also notice in writing, signed by the Associate Member to be proposed, of his willingness to be elected. The prescribed time above-mentioned shall be such that, between the date when the notice is given, or deemed to be given, and the day appointed for the meeting, there shall be not less than six nor more than twenty-eight clear intervening days.

#### **DIRECTOR GENERAL**

46. The Central Council may from time to time appoint a person to the office of Director General for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment but without prejudice to any claim he may have for damages for breach of any contract of service between him and the League.

47. A Director General shall receive such remuneration as the Central Council may determine.

48. The Central Council may entrust to and confer upon the Director General any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

49. Until otherwise determined by the Central Council the Director General shall have the following powers and duties:—

(A) He shall be generally responsible for securing that the work of the League is carried out in accordance with the directions of the Central Council.

(B) He shall direct and supervise the work of the League and its staff subject to the powers for the time being delegated to Area Councils.

(C) He shall supervise the work of the League throughout the said territory referred to in Article 5.

### SECRETARY

50. The Secretary of the League shall be appointed by the Central Council 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 but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The provisions of Sections 177 and 179 of the Act shall apply and be observed. The Central Council 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.

### THE SEAL

51. The seal of the League shall not be affixed to any instrument except by the authority of a resolution of the Central Council or of a committee of the Central Council authorised in that behalf, but such authority may be of a general nature and need not apply only to specific documents or instruments. Every instrument to which the seal shall be affixed shall be signed by the Director General or by a member of the Central Council and shall be countersigned by the Secretary or by a member of the Central Council or by some other person appointed for the purpose by the Central Council or by a duly authorised committee thereof, and in favour of any purchaser or person bona fide dealing with the League such signatures shall be conclusive evidence of the fact that the seal had been properly affixed.

### AUTHENTICATION OF DOCUMENTS

52. Any member of the Central Council or the Director General or the Secretary or any person appointed by the Central Council for the purpose shall have power to authenticate any documents affecting the constitution of the League and any resolutions passed by the League or the Central Council or any committee of the Central Council, and any books, records, documents and accounts relating to the business of the League, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager or other officer of the League having the custody thereof shall be deemed to be a person appointed by the Central Council as aforesaid.

53. A document purporting to be a copy of a resolution or an extract from the minutes of a meeting of the League or the Central Council or any committee of the Central Council which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in

favour of all persons dealing with the League upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the League or the Central Council or of such committee of the Central Council as the case may be.

## DISQUALIFICATION OF MEMBERS OF THE COUNCILS

54. (1) The office of a member of any of the Councils shall be vacated in any of the following events:-

(A) if a receiving order is made against him or he makes any arrangement or composition with his creditors;

(B) if in England or elsewhere an order shall be made by any Court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with regard to his property or affairs, and the other members of the Council of which he is a member pass a resolution that he has by reason of mental disorder vacated office;

(C) if he ceases to be a member of the League;

(D) if by notice in writing delivered to the Office or tendered at a meeting of the Council of which he is a member he resigns his office;

(E) If he is or becomes prohibited by law from being or acting as a member of any such Council;

(F) if he ceases to hold office by virtue of the Statutes or is removed from office by a resolution duly passed pursuant to Section 184 of the Act.

(2) The provisions of Section 185 of the Act shall apply and references therein to director and the company in general meeting shall mean member of any of the Councils and the Associate Members of the Area which the member under consideration represents meeting in General Meeting respectively. Provided that no special notice shall be required of any resolution appointing or approving the appointment of a member for it to have effect for the purposes of Section 185(5) of the Act but the notice thereof given to the Associate Members of the Area must state the age of the person to whom it relates.

## PROCEEDINGS OF THE COUNCILS

55. Each Council or any committee of such Council may meet together

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

56. Any three members of any Council may jointly and on the joint request of any three members of any Council the Secretary or in the case of an Area Council such other person appointed by such Area Council for the purpose shall, at any time, summon a meeting of such Council by notice served upon the several members of such Council. A member of any Council who is absent from the United Kingdom shall not be entitled to notice of a meeting of such Council unless he shall have given to the Secretary or such other person so appointed as the case may be an address within the United Kingdom at which notice may be served upon him. Notice of a meeting shall be deemed to be duly given to any member if given to him personally or by word of mouth or sent in writing to his last known address within the United Kingdom or any other address within the United Kingdom given to the Secretary or such other person so appointed as the case may be by him for the purpose. A member of any such Council may waive either prospectively or retrospectively notice of any meeting of such Council which would otherwise be required to be given to him.

57. Whenever there is no Chairman of any Council such Council shall elect a Chairman who shall be entitled to preside at all meetings of the Council at which he shall be present, and may determine for what period he is to hold office, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the meeting and willing to preside, the members of the Council present shall choose one of their number to be Chairman of the meeting.

58. A meeting of any Council at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the League for the time being vested in such Council generally.

59. Any Council may delegate any of their powers to committees consisting of such member or members of such Council as they think fit, and any committee so formed shall, in the execution of the powers so delegated, conform to any regulations imposed on it by such Council. The meetings and proceedings of any such committee shall be governed by the provisions of these presents for regulating the meetings and proceedings of such Council so far as applicable and so far as the same shall not be superseded by any regulations made by such Council as aforesaid.

60. All acts bona fide done by any meeting of any of the Councils or of any committee of any Council, or by any person acting as a member of any such Council or committee, 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 or had vacated office or were not entitled to vote, be as valid as

if every such person had been duly appointed or had duly continued in office and was qualified and had continued to be a member of such Council and been entitled to vote.

61 Each Council shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by such Council and of the proceedings of all meetings of such Council and of committees of such Council, and all business transacted, resolutions passed and orders made at such meetings. Any such minutes of any such meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the same Council or committee as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

62. The Central Council shall cause proper minutes to be made of the proceedings of all meetings of the League and all business transacted, resolutions passed and orders made at such meetings and any such minutes of such meetings, if purporting to be signed by the Chairman of such meetings, or by the Chairman of the next succeeding meeting of the League, shall be sufficient evidence without any further proof of the facts therein stated.

63. A resolution in writing signed by all the members for the time being of any Council or of any committee of any Council who are duly entitled to receive notice of a meeting of such Council or of such committee shall be as valid and effective as if it had been passed at a meeting of such Council or, as the case may be, of such committee, duly convened and held, and may consist of several documents in the like form each signed by one or more of such members of the Council or committee concerned.

#### **FINANCE COMMITTEE**

64. (1) There shall be a Policy and Finance Committee of the Central Council consisting of not more than fourteen nor less than five persons. The Chairman (if any) for the time being of the Central Council and the President (if any) for the time being of the League shall be ex officio members of the Policy and Finance Committee and the Chairman (if any) for the time being of each Area Council or their duly appointed representatives shall be members of the Policy and Finance Committee. The remaining members of the Policy and Finance Committee shall be appointed by the Central Council from among their number. The Central Council may at any time and from time to time revoke any appointment made by them to the Policy and Finance Committee and appoint some other person as a member thereof.

(2) The Policy and Finance Committee shall be deemed to be a Committee of the Central Council and Article 59 and all other relevant Articles shall apply accordingly.



## ACCOUNTS

65. The Central Council shall cause accounting records to be kept in accordance with the requirements of the Statutes and each of the other Area Councils shall keep and furnish to the Central Council such accounts as may be required by the Central Council to enable the Central Council to perform this duty.

66. The accounting records shall be kept at the Office, or, subject to the provisions of the Statutes, at such other place or places as the Central Council shall think fit, and shall always be open to inspection by the officers of the League.

67. The League in General Meeting may from time to time make reasonable conditions and regulations as to the times and places and manner of the inspection by the members of the League (not being officers) of the accounting records and books of the League, or any of them, and subject to such conditions and regulations and to any right of inspection conferred by the Statutes the accounting records and books of the League shall be open to the inspection of members of the League at all reasonable times during business hours.

68. The Central Council shall from time to time in accordance with the Statutes, cause to be prepared and to be laid before the League in General Meeting such income and expenditure accounts, balance sheets and reports of the Central Council and the Auditors as are required by the Statutes and a copy of every such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by the Statutes to be annexed or attached thereto or to accompany the same shall not less than twenty-one clear days before the date of the meeting be sent to the Auditors and to all other persons entitled to receive notices of General Meetings of the League in the manner in which notices are hereinafter directed to be served. The Auditors' report shall be open to inspection and be read before the meeting as required by Section 162 of the Act.

## AUDIT

69. The accounts of the League shall be examined, the consistency therewith or the report of the Central Council considered and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditor in accordance with the provisions of the Statutes.

70. Auditors shall be appointed and their duties regulated in accordance with the Statutes.

## REGISTER OF ASSOCIATE MEMBERS

71. There shall be kept by each Area Council a Register of Associate Members of such Area in which shall be registered the names and addresses of all such Associate Members.

## NOTICES

72. A notice or other document may be served by the League or an Area Council as the case may be, upon any member or Associate Member of the Area, as the case may be, either personally or by sending it through the post in a prepaid letter addressed to such member or Associate Member at his registered address as appearing in the register of members or in the Register of Associate Members kept by the Area Council as the case may be.

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

74. Any Associate Member of an Area described in the Register of Associate Members kept by the Area Council by an address not within the United Kingdom who shall from time to time give such Area Council an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notice of meetings of Associate Members of such Area served upon him at such address, but, save as aforesaid, only those Associate Members who are described in the Register of Associate Members kept by the Area Council by an address within the United Kingdom shall be entitled to receive notices of meetings of the Associate Members of such Area.

75. Any notice or other document, if given or served by post, shall be deemed to have been given or served at the expiration of twenty four hours (or where second class mail is employed, forty-eight hours) after the letter containing the same is put into the post, and in proving such giving or service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post as a prepaid letter.

## DISSOLUTION

76. Clause 7 of the Memorandum of Association of the League relating to the winding up and dissolution of the League shall have effect as if the provisions thereof were repeated in these Articles.

THE COMPANIES ACTS 1948 to 1981

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COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL

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**Memorandum**

AND

**Articles of Association**

OF

**THE ECONOMIC LEAGUE LIMITED**

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Incorporated the 30th day of December 1950

No. 489988

THEODORE GODDARD & CO.,  
16 St. Martin's Le Grand,  
LONDON, EC1A 4EJ.