

2569000

**THE COMPANIES ACT 2006
SPECIAL RESOLUTION
MOIRA FURNACE MUSEUM TRUST LTD
CHANGE OF ARTICLES OF ASSOCIATION**

At a general meeting of the members of the above named company, duly convened and held at Moira Furnace on 30th June 2015

The following Special Resolution was duly passed

That the Articles of Association of the company be modified as follows

1 By removing articles 2-8 of the memorandum and 1-49 of the articles

AND

2 By the implementation of the new attached articles numbered 1-48

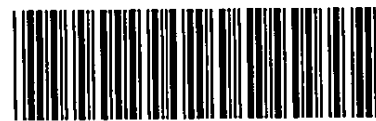
DATED 30th June 2015

SIGNED

J. Lister

Chair of the Trust

FRIDAY



A19 10/07/2015 #275
COMPANIES HOUSE

COMPANY NUMBER 2369000

THE COMPANIES ACT 1985

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

MEMORANDUM & ARTICLES OF ASSOCIATION OF:

THE MOIRA FURNACE MUSEUM TRUST LIMITED

Incorporated the 6th day of April, 1989.

[REDACTED]

THE COMPANIES ACT 2006

COMPANY NUMBER 2369000

COMPANY NOT HAVING A SHARE CAPITAL

Articles of Association for a Charitable Company

Articles of Association of

The Moira Furnace Museum Trust Limited

1 The company's name is

The Moira Furnace Museum Trust Limited
(and in this document it is called the 'charity')

Definitions

2 In the articles

'address' means a postal address or, for the purposes of electronic communication, a fax number, an e-mail or postal address or a telephone number for receiving text messages in each case registered with the charity,

'the articles' means the charity's articles of association,

'the charity' means the company intended to be regulated by the articles,

'clear days' in relation to the period of a notice means a period excluding.

- the day when the notice is given or deemed to be given, and
- the day for which it is given or on which it is to take effect,

'the Commission' means the Charity Commission for England and Wales,

'Companies Acts' means the Companies Acts (as defined in sect2006) insofar as they apply to the charity,

'the directors' means the directors of the charity The directors are charity trustees as defined by section 177 of the Charities Act 2011,

'document' includes, unless otherwise specified, any document sent or supplied in electronic form;

'electronic form' has the meaning given in section 1168 of the Companies Act 2006,

'the memorandum' means the charity's memorandum of association,

'the seal' means the common seal of the charity;

'secretary' means any person appointed to perform the duties of the secretary of the charity;

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

and words importing one gender shall include all genders, and the singular includes the plural and vice versa.

Unless the context otherwise requires, words or expressions contained in the articles have the same meaning as in the Companies Acts but excluding any statutory modification not in force when this constitution becomes binding on the charity.

Apart from the exception mentioned in the previous paragraph a reference to an Act of Parliament includes any statutory modification or re-enactment of it for the time being in force.

Liability of members

- 3 The liability of the members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for.
 - (1) payment of the charity's debts and liabilities incurred before he, she or it ceases to be a member;
 - (2) payment of the costs, charges and expenses of winding up; and
 - (3) adjustment of the rights of the contributories among themselves.

Objects

- 4 The charity's objects ('Objects') are specifically restricted to the following
 - (a) To establish and maintain a museum for the benefit of the public relating to the Moira Furnace building and the workings and practices of the iron, coalmining, pottery, railway, canal and other local associated industries
 - (b) To preserve and conserve the flora and fauna of the Moira Furnace site for the benefit and education of the public

- (1) In furtherance of those objects, the charity commits to the following aims:
- (a) To manage the Moira Furnace building in such a way as to recognise its formal status as a Scheduled Ancient Monument and Grade II listed building in compliance with English Heritage's requirements and directions.
 - (b) To maintain, conserve and interpret the historic and environmental heritage of the Moira Furnace site.
 - (c) To illustrate and interpret the history of the Moira Furnace building and its immediate surroundings for the enjoyment and education of visitors and the local community
 - (d) To adhere to the highest curatorial standards in line with the Arts Council England Museum Accreditation Standard and to provide a programme of temporary events and activities.
 - (e) To develop the Moira Furnace site 'beyond its building'. This will include developing an education and outreach service including lectures, talks, school visits and partnership projects.
 - (f) To develop opportunities for volunteers in museum procedures and in environmental conservation.
 - (g) To undertake or support research and publish exhibitions, books, pamphlets or digital materials on the history and heritage of the site.
 - (h) To manage the land, buildings and facilities in accordance with the terms of the lease with North West Leicestershire District Council

Powers

- 5 The charity has power to do anything which is calculated to further its Object(s) or is conducive or incidental to doing so. In particular, the charity has power
- (1) to raise funds. In doing so, the charity must not undertake any taxable permanent trading activity and must comply with any relevant statutory regulations;
 - (2) to buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;

- (3) to sell, lease or otherwise dispose of all or any part of the property or equipment belonging to the charity. In exercising this power, the charity must comply as appropriate with sections 117 and 122 of the Charities Act 2011,
- (4) to borrow money and to charge the whole or any part of the property belonging to the charity as security for repayment of the money borrowed or as security for a grant or the discharge of an obligation. The charity must comply as appropriate with sections 124 - 126 of the Charities Act 2011 if it wishes to mortgage land,
- (5) to enter into and carry out contracts.
- (6) to make planning applications, applications for consent under by-laws or building regulations and other like applications
- (7) to co-operate with other charities, voluntary bodies and statutory authorities and to exchange information and advice with them,
- (8) to establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects,
- (9) to acquire, merge with or to enter into any partnership or joint venture arrangement with any other charity,
- (10) to set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- (11) to employ and remunerate such staff, to employ and remunerate agents, as are necessary for carrying out the work of the charity, to make all reasonable and necessary provisions for the payment of pensions and superannuation to or on behalf of employees and their widows and other dependents. The charity may employ or remunerate a director only to the extent it is permitted to do so by article 7 and provided it complies with the conditions in that article,
- (12) to.
 - (a) deposit or invest funds,
 - (b) employ a professional fund-manager, and
 - (c) arrange for the investments or other property of the charity to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.

Application of income and property

- 6 (1) The income and property of the charity shall be applied solely towards the promotion of the Objects
- (2) (a) A director is entitled to be reimbursed from the property of the charity or may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the charity
- (b) A director may receive an indemnity from the charity in the circumstances specified in article 44
- (c) A director may not receive any other benefit or payment unless it is authorised by article 7
- (3) Subject to article 7, none of the income or property of the charity may be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to any member of the charity This does not prevent a member who is not also a director receiving
- (a) a benefit from the charity in the capacity of a beneficiary of the charity,
- (b) reasonable and proper remuneration for any goods or services supplied to the charity

Benefits and payments to charity directors and connected persons

7 (1) General provisions

No director or connected person may

- (a) buy any goods or services from the charity on terms preferential to those applicable to members of the public;
- (b) sell goods, services, or any interest in land to the charity;
- (c) be employed by, or receive any remuneration from, the charity,
- (d) receive any other financial benefit from the charity;

unless the payment is permitted by sub-clause (2) of this article, or authorised by the court or the Charity Commission.

In this article a 'financial benefit' means a benefit, direct or indirect, which is either money or has a monetary value

Scope and powers permitting directors' or connected persons' benefits

- (2) (a) A director or connected person may receive a benefit from the charity as a beneficiary provided that it is available generally to the beneficiaries of the charity
- (b) A director or connected person may enter into a contract for the supply of services, or of goods that are supplied in connection with the provision of services, to the charity where that is permitted in accordance with, and subject to the conditions in, sections 185 and 186 of the Charities Act 2011.
- (c) Subject to sub-clause (3) of this article a director or connected person may provide the charity with goods that are not supplied in connection with services provided to the charity by the director or connected person
- (d) A director or connected person may receive interest on money lent to the charity at a reasonable and proper rate which must be not more than the Bank of England bank rate (also known as the base rate)
- (e) A director or connected person may receive rent for premises let by the director or connected person to the charity. The amount of the rent and the other terms of the lease must be reasonable and proper. The director concerned must withdraw from any meeting at which such a proposal or the rent or other terms of the lease are under discussion
- (f) A director or connected person may take part in the normal trading and fundraising activities of the charity on the same terms as members of the public.

Payment for supply of goods only - controls

- (3) The charity and its directors may only rely upon the authority provided by sub-clause (2)(c) of this article if each of the following conditions is satisfied
 - (a) The amount or maximum amount of the payment for the goods is set out in an agreement in writing between the charity or its directors (as the case may be) and the director or connected person supplying the goods ('the supplier') under which the supplier is to supply the goods in question to or on behalf of the charity

- (b) The amount or maximum amount of the payment for the goods does not exceed what is reasonable in the circumstances for the supply of the goods in question.
 - (c) The other directors are satisfied that it is in the best interests of the charity to contract with the supplier rather than with someone who is not a director or connected person. In reaching that decision the directors must balance the advantage of contracting with a director or connected person against the disadvantages of doing so
 - (d) The supplier is absent from the part of any meeting at which there is discussion of the proposal to enter into a contract or arrangement with him or her or it with regard to the supply of goods to the charity.
 - (e) The supplier does not vote on any such matter and is not to be counted when calculating whether a quorum of directors is present at the meeting.
 - (f) The reason for their decision is recorded by the directors in the minute book
 - (g) A majority of the directors then in office are not in receipt of remuneration or payments authorised by article 7
- (4) In sub-clauses (2) and (3) of this article
- (a) 'charity' includes any company in which the charity
 - (i) holds more than 50% of the shares, or
 - (ii) controls more than 50% of the voting rights attached to the shares, or
 - (iii) has the right to appoint one or more directors to the board of the company
 - (b) 'connected person' includes any person within the definition in article 61 'Interpretation'

Declaration of directors' interests

- 8 A director must declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the charity or in any transaction or arrangement entered into by the charity which has not previously been declared. A director must absent himself or herself from any discussions of the charity directors in which it is possible that

a conflict will arise between his or her duty to act solely in the interests of the charity and any personal interest (including but not limited to any personal financial interest)

Conflicts of interests and conflicts of loyalties

- 9 (1) If a conflict of interests arises for a director because of a duty of loyalty owed to another organisation or person and the conflict is not authorised by virtue of any other provision in the articles, the unconflicted directors may authorise such a conflict of interests where the following conditions apply:
- (a) the conflicted director is absent from the part of the meeting at which there is discussion of any arrangement or transaction affecting that other organisation or person,
 - (b) the conflicted director does not vote on any such matter and is not to be counted when considering whether a quorum of directors is present at the meeting, and
 - (c) the unconflicted directors consider it is in the interests of the charity to authorise the conflict of interests in the circumstances applying.
- (2) In this article a conflict of interests arising because of a duty of loyalty owed to another organisation or person only refers to such a conflict which does not involve a direct or indirect benefit of any nature to a director or to a connected person.

Members

- 10 (1) The subscribers to the memorandum are the first members of the charity. These are:
- Ashby Woulds Town Council
Leicestershire County Council
North West Leicestershire District Council
- (2) Membership is open to other individuals or organisations who:
- (a) apply to the charity in the form required by the directors; and
 - (b) are approved by the directors.
- (3) (a) The directors may refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application.

- (b) The directors must inform the applicant in writing of the reasons for the refusal within twenty-one days of the decision.
 - (c) The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final.
- (4) Membership is not transferable.
 - (5) The directors must keep a register of names and addresses of the members.

Termination of membership

11 Membership is terminated if:

- (1) the member dies or, if it is an organisation, ceases to exist;
- (2) the member resigns by written notice to the charity unless, after the resignation, there would be less than two members,
- (3) any sum due from the member to the charity is not paid in full within six months of it falling due;
- (4) the member is removed from membership by a resolution of the directors that it is in the best interests of the charity that his, her or its membership is terminated. A resolution to remove a member from membership may only be passed if.
 - (a) the member has been given at least twenty-one days' notice in writing of the meeting of the directors at which the resolution will be proposed and the reasons why it is to be proposed;
 - (b) the member or, at the option of the member, the member's representative (who need not be a member of the charity) has been allowed to make representations to the meeting.

General meetings

- 12 (1) The charity does not require the holding of an annual general meeting because of the nature of its membership. However, the directors will ensure that any business which requires an annual or periodic decision will have a meeting of the board of trustees assigned to it

- (2) Procedures for communications with members and rules for accountability for the decisions of the board of trustees will be subject to separate documents outside of these articles.

Directors

- 13 (1) A director must be a natural person aged 16 years or older.
- (2) No one may be appointed a director if he or she would be disqualified from acting under the provisions of article 26
- 14 The minimum number of directors shall be 3 but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum
- 15 The first directors shall be those persons notified to Companies House as the first directors of the charity
- 16 A director may not appoint an alternate director or anyone to act on his or her behalf at meetings of the directors.
- 17 (1) Any organisation that is a member of the charity may nominate any person to act as its representative at any meeting of the charity According to the Service Level Agreement between North West Leicestershire District Council (NWLDC) and Moira Furnace Museum Trust Limited, NWLDC may nominate two representatives
- (2) The organisation must give written notice to the charity of the name of its representative. The representative shall not be entitled to represent the organisation at any meeting unless the notice has been received by the charity The representative may continue to represent the organisation until written notice to the contrary is received by the charity.
- (3) Any notice given to the charity will be conclusive evidence that the representative is entitled to represent the organisation or that his or her authority has been revoked. The charity shall not be required to consider whether the representative has been properly appointed by the organisation

Powers of directors

- 18 (1) The directors shall manage the business of the charity and may exercise all the powers of the charity unless they are subject to any restrictions imposed by the Companies Acts, the articles or any special resolution

- (2) No alteration of the articles or any special resolution shall have retrospective effect to invalidate any prior act of the directors.
- (3) Any meeting of directors at which a quorum is present at the time the relevant decision is made may exercise all the powers exercisable by the directors.

Appointment of directors and terms of office

- 19 The directors may by ordinary resolution:
 - (1) appoint a person who is willing to act to be a director, and
 - (2) determine the rotation in which any additional directors are to retire
- 20 The term of office for any director will be three years unless otherwise agreed by the directors on appointment
- 21 The appointment of a director must not cause the number of directors to exceed any number fixed as the maximum number of directors

Retirement of directors

- 22 On an annual basis, from the date of adoption of these articles, one-third of the directors or, if their number is not three or a multiple of three, the number nearest to one-third, must retire from office unless this results in the directors being unable to hold a quorate meeting Retirement of directors will be by rotation
- 23 The directors to retire by rotation shall be those who have been longest in office since their last appointment If any directors became or were appointed directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot
- 24 A director retiring by rotation may be re-appointed if he or she is recommended for re-election by the directors Retiring directors will not normally be re-appointed more than twice unless the board specifically agrees otherwise.
- 25 Organisations that have appointed representatives to attend meetings of the charity's directors will be invited to review their representation every three years and make a recommendation either for re-election or for a new appointment.

Disqualification and removal of directors

26 A director shall cease to hold office if he or she:

- (1) ceases to be a director by virtue of any provision in the Companies Acts or is prohibited by law from being a director;
- (2) is disqualified from acting as a trustee by virtue of sections 178 and 179 of the Charities Act 2011 (or any statutory re-enactment or modification of those provisions);
- (3) ceases to be a member of the charity;
- (4) in the written opinion, given to the company, of a registered medical practitioner treating that person, has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- (5) resigns as a director by notice to the charity (but only if at least two directors will remain in office when the notice of resignation is to take effect); or
- (6) is absent without the permission of the directors from four consecutive meetings and the directors resolve that his or her office be vacated.

Remuneration of directors

27 The directors must not be paid any remuneration unless it is authorised by article 7.

Notice of meetings

- 28
- (1) The minimum period of notice required to hold a meeting of the directors is fourteen clear days.
 - (2) The notice must specify the date time and place of the meeting and the general nature of the business to be transacted.
- 29 The proceedings at a meeting shall not be invalidated because a person who was entitled to receive notice of the meeting did not receive it because of an accidental omission by the charity.

Proceedings of directors

- 30
- (1) The directors may regulate their proceedings as they think fit, subject to the provisions of the articles.

- (2) Any director may call a meeting of the directors.
 - (3) The secretary (if any) must call a meeting of the directors if requested to do so by a director.
 - (4) Meetings will be chaired by the person appointed by the directors to chair meetings of the directors.
 - (5) Questions arising at a meeting shall be decided by a majority of votes, usually by a show of hands. In the case of appointment or re-appointment of directors, a ballot will be held.
 - (6) Representatives of member organisations, advisers to the charity, and other observers, will not be entitled to vote.
 - (7) In the case of an equality of votes, the person who is chairing the meeting shall have a second or casting vote.
 - (8) A meeting may be held by suitable electronic means agreed by the directors in which each participant may communicate with all the other participants.
- 31 (1) No decision may be made by a meeting of the directors unless a quorum is present at the time the decision is purported to be made. 'Present' includes being present by suitable electronic means agreed by the directors in which a participant or participants may communicate with all the other participants.
- (2) The quorum shall be four or the number nearest to one-third of the total number of directors, whichever is the greater, or such larger number as may be decided from time to time by the directors.
 - (3) A director shall not be counted in the quorum present when any decision is made about a matter upon which that director is not entitled to vote.
- 32 (1) If: (a) a quorum is not present within half an hour from the time appointed for the meeting; or
- (b) during a meeting a quorum ceases to be present;
- the meeting shall be adjourned to such time and place as the directors shall determine.
- (2) The directors must reconvene the meeting and must give at least seven clear days' notice of the reconvened meeting stating the date, time and place of the meeting.

- (3) If no quorum is present at the reconvened meeting within fifteen minutes of the time specified for the start of the meeting, the directors present at that time shall constitute the quorum for that meeting. The directors present may elect a chair for the meeting if the appointed chair is not present

Delegation

- 33
- (1) The directors may delegate any of their powers or functions to a committee of two or more directors but the terms of any delegation must be recorded in the minute book.
 - (2) The directors may impose conditions when delegating, including the conditions that
 - (a) the relevant powers are to be exercised exclusively by the committee to whom they delegate,
 - (b) no expenditure may be incurred on behalf of the charity except in accordance with a budget previously agreed with the directors.
 - (3) The directors may revoke or alter a delegation.
 - (4) All acts and proceedings of any committees must be fully and promptly reported to the directors

Validity of directors' decisions

- 34
- (1) Subject to article 34(2), all acts done by a meeting of directors, or of a committee of directors, shall be valid notwithstanding the participation in any vote of a director
 - (a) who was disqualified from holding office,
 - (b) who had previously retired or who had been obliged by the constitution to vacate office;
 - (c) who was not entitled to vote on the matter, whether by reason of a conflict of interests or otherwise;if without
 - (d) the vote of that director, and
 - (e) that director being counted in the quorum;

the decision has been made by a majority of the directors at a quorate meeting.

- (2) Article 34(1) does not permit a director or a connected person to keep any benefit that may be conferred upon him or her by a resolution of the directors or of a committee of directors if, but for article 34(1), the resolution would have been void, or if the director has not complied with article 8.

Seal

- 35 If the charity has a seal it must only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary (if any) or by a second director.

Minutes

- 36 The directors must keep minutes of all
 - (1) appointments of officers made by the directors;
 - (2) proceedings at meetings of the charity;
 - (3) meetings of the directors and committees of directors including.
 - (a) the names of the directors present at the meeting;
 - (b) the decisions made at the meetings, and
 - (c) where appropriate the reasons for the decisions.

Accounts

- 37
 - (1) The directors must prepare for each financial year accounts as required by the Companies Acts. The accounts must be prepared to show a true and fair view and follow accounting standards issued or adopted by the Accounting Standards Board or its successors and adhere to the recommendations of applicable Statements of Recommended Practice
 - (2) The directors must keep accounting records as required by the Companies Act.

Annual Report and Return and Register of Charities

- 38 (1) The directors must comply with the requirements of the Charities Act 2011 with regard to the.
- (a) transmission of a copy of the statements of account to the Commission,
 - (b) preparation of an Annual Report and the transmission of a copy of it to the Commission,
 - (c) preparation of an Annual Return and its transmission to the Commission
- (2) The directors must notify the Commission promptly of any changes to the charity's entry on the Central Register of Charities

Means of communication to be used

- 39 (1) Subject to the articles, anything sent or supplied by or to the charity 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 charity
- (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.
- 40 Any notice to be given to or by any person pursuant to the articles
- (1) must be in writing, or
 - (2) must be given in electronic form.
- 41 (1) The charity may give any notice to a member either
- (a) personally; or
 - (b) by sending it by post in a prepaid envelope addressed to the member at his, her or its address; or
 - (c) by leaving it at the address of the member, or
 - (d) by giving it in electronic form to the member's address

- (e) by placing the notice on a website and providing the person with a notification in writing or in electronic form of the presence of the notice on the website. The notification must state that it concerns a notice of a company meeting and must specify the place date and time of the meeting
 - (2) A member who does not register an address with the charity or who registers only a postal address that is not within the United Kingdom shall not be entitled to receive any notice from the charity.
- 42 A member present in person at any meeting of the charity shall be deemed to have received notice of the meeting and of the purposes for which it was called
- 43 (1) Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given
- (2) Proof that an electronic form of notice was given shall be conclusive where the company can demonstrate that it was properly addressed and sent, in accordance with section 1147 of the Companies Act 2006
- (3) In accordance with section 1147 of the Companies Act 2006 notice shall be deemed to be given:
- (a) 48 hours after the envelope containing it was posted; or
 - (b) in the case of an electronic form of communication, 48 hours after it was sent.

Indemnity

- 44 (1) The charity may indemnify a relevant director against any liability incurred in that capacity, to the extent permitted by sections 232 to 234 of the Companies Act 2006.
- (2) In this article a 'relevant director' means any director or former director of the charity

Rules

- 45 (1) The directors may from time to time make such reasonable and proper rules or bye laws as they may deem necessary or expedient for the proper conduct and management of the charity.

- (2) The bye laws may regulate the following matters but are not restricted to them:
- (a) the admission of members of the charity (including the admission of organisations to membership) and the rights and privileges of such members, and the entrance fees, subscriptions and other fees or payments to be made by members;
 - (b) the conduct of members of the charity in relation to one another, and to the charity's employees and volunteers;
 - (c) the setting aside of the whole or any part or parts of the charity's premises at any particular time or times or for any particular purpose or purposes,
 - (d) the procedure at meetings of the directors in so far as such procedure is not regulated by the Companies Acts or by the articles;
 - (e) generally, all such matters as are commonly the subject matter of company rules.
- (3) The charity in general meeting has the power to alter, add to or repeal the rules or bye laws.
- (4) The directors must adopt such means as they think sufficient to bring the rules and bye laws to the notice of members of the charity.
- (5) The rules or bye laws shall be binding on all members of the charity. No rule or bye law shall be inconsistent with, or shall affect or repeal anything contained in, the articles.

Disputes

- 46 If a dispute arises between members of the charity about the validity or propriety of anything done by the members of the charity under these articles, and the dispute cannot be resolved by agreement, the parties to the dispute must first try in good faith to settle the dispute by mediation before resorting to litigation.

Dissolution

- 47 (1) The members of the charity may at any time before, and in expectation of, its dissolution resolve that any net assets of the charity after all its debts and liabilities have been paid, or provision has been made for them, shall on or before the dissolution of the charity be applied or transferred in any of the following ways:

- (a) directly for the Objects, or
 - (b) by transfer to any charity or charities for purposes similar to the Objects, or
 - (c) to any charity or charities for use for particular purposes that fall within the Objects.
- (2) Subject to any such resolution of the members of the charity, the directors of the charity may at any time before and in expectation of its dissolution resolve that any net assets of the charity after all its debts and liabilities have been paid, or provision made for them, shall on or before dissolution of the charity be applied or transferred:
- (a) directly for the Objects, or
 - (b) by transfer to any charity or charities for purposes similar to the Objects; or
 - (c) to any charity or charities for use for particular purposes that fall within the Objects.
- (3) In no circumstances shall the net assets of the charity be paid to or distributed among the members of the charity (except to a member that is itself a charity) and if no resolution in accordance with article 47(1) is passed by the members or the directors the net assets of the charity shall be applied for charitable purposes as directed by the Court or the Commission.

Interpretation

48 In article 7, sub-clause (2) of article 9 and sub-clause (2) of article 35 'connected person' means:

- (1) a child, parent, grandchild, grandparent, brother or sister of the director;
- (2) the spouse or civil partner of the director or of any person falling within sub-clause (1) above;
- (3) a person carrying on business in partnership with the director or with any person falling within sub-clause (1) or (2) above,
- (4) an institution which is controlled –
 - (a) by the director or any connected person falling within sub-clause (1), (2), or (3) above, or

- (b) by two or more persons falling within sub-clause 4(a), when taken together
- (5) a body corporate in which –
 - (a) the director or any connected person falling within subclauses (1) to (3) has a substantial interest; or
 - (b) two or more persons falling within sub-clause (5)(a) who, when taken together, have a substantial interest
 - (c) Sections 350 – 352 of the Charities Act 2011 apply for the purposes of interpreting the terms used in this article.