

Company number: 933626

The Companies Act 1985

Company limited by guarantee

Resolution

of

THE VALE OF LLANGOLLEN GOLF CLUB LIMITED

Passed on 19th December 2005

The following resolution was passed as a special resolution of the company at the annual general meeting of the company duly convened and

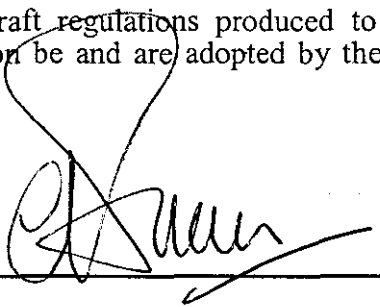
held at: The Vale of Llangollen Golf Club

date: 19th December 2005

time: 8 hours 30 m. until

Special resolution

That the draft regulations produced to the meeting and marked 'A' for the purposes of identification be and are adopted by the company in substitution for its existing articles of association.


Chairman
DIRECTOR

CLS/HQ/L1138
JORDANS LIMITED
21 ST. THOMAS STREET
BRISTOL
BS1 6JS



"A"

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF

THE VALE OF LLANGOLLEN GOLF CLUB LIMITED

(As adopted by special resolution dated 19 December 2005)

1. In these articles:-

"the Act" means the Companies Act, 1985

"the Club" means the above-named Club

"the Board" means the board comprising the Directors and the Officers for the time being of the Club

"the Directors" means the members of the Board for the time being other than the Officers

"the Officers" means the President of the Club, the Men's Captain and the Ladies' Captain for the time being of the Club

"the Seal" means the common seal of the Club

"the Secretary" means any person or persons appointed to perform the duties of the secretary of the Club

"the United Kingdom" means Great Britain and Northern Ireland

Expression referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the Club.

2. The number of members with which the Club proposes to be registered is 875, but the Board may from time to time register an increase of members.

To the Secretary of THE VALE OF LLANGOLLEN GOLF CLUB LIMITED

I desire to become a _____ member of The Vale of Llangollen Golf Club Limited and I hereby agree if elected to become a member of the said Club and to be bound by the Memorandum and Articles of Association and bye-laws of the Club.

(Signature)

4. The Board shall have power to elect as members of the Club (temporary and non paying members) upon such terms and conditions and subject to such regulations as the Board may from time to time deem advisable as follows:-

(a) Persons who are members of a recognised golf club (hereinafter referred to as "temporary members");

(b) Persons who shall be entitled to use the club-house of the Club in the same manner as any other member may use it but who shall not be entitled to use the golf course and grounds and other premises of the Club for the playing of golf (hereinafter referred to as "non-playing members").

5. The entrance fees (if any) and annual subscription payable by members of the Club shall be such as the Club in general meeting shall from time to time prescribe.

6. Every candidate for election shall be voted for on a majority vote by the Board. The name, address, and description of every candidate, and the name of his or her proposer and seconder shall be sent to the secretary 14 days at least, and shall also be posted in a conspicuous place in the club-house of the Club 7 days at least, before the voting, provided, nevertheless, that on the unanimous recommendation of the Board in meeting duly convened, at which a quorum shall be present, the vote may take place before the expiration of such 7 days.

7. When a candidate has been elected, the secretary of the Club shall forthwith send to him or her, at the address given upon his or her application, a request for payment of his or her entrance fee (if any) and first annual subscription. Upon payment of his or her entrance fee (if any) and first annual subscription, an elected candidate shall become a member of the Club, provided, nevertheless, that if such payment be not made within two months after date of election, the Board may, in their discretion, cancel such election.

8. Subject to the express provisions of these Articles and to the Memorandum of Association, and to any bye-laws for the time being in force made by the Board as hereinafter provided, all members of the Club shall be entitled at all times to use in common all the premises and property of the Club, and to be supplied, at such charges as the Board shall from time to time determine, with such meals, refreshments, and things as are provided by the Club for the use of its members.

9. Every member of the Club shall be entitled to be elected an Officer of the Club or a Director, to attend and (if aged 18 years or over) vote at any general meeting of the Club, and shall be entitled (subject to any bye-laws for the time being in force made by the Board as hereinafter proved) to all the rights, and be subject to all the duties of a member of the Club.

10. On the recommendation of the Board any person being a member of the Club may, at any general meeting of the Club, be elected a life member of the Club without any special payment for such life membership. A two-thirds majority of those present and voting shall be necessary to such election. Every life member shall be entitled to all the privileges and be subject to all the duties of a member of the Club during his or her life (subject, nevertheless, to the provision of Article 13 hereof) without any further payment, annual or otherwise.

11. Any member wishing to resign his or her membership of the Club shall give notice in writing addressed to the secretary and deposited at the registered office of the Club before the 1st day of April of his or her intention so to do, otherwise he or she shall be liable to pay the subscription for the next year.

12. Any member whose annual subscription is unpaid on the day fixed by the Board shall cease ipso facto to be a member of the Club, but may be reinstated, in the discretion of the Board, on payment of all arrears.

13. If any member shall wilfully refuse or neglect to comply with the provisions of the Memorandum and Articles or bye-laws of the Club, or shall be guilty of any conduct unworthy of a gentleman or lady or likely to be injurious to the Club, as the case may be, such member shall be liable to expulsion by a resolution passed by a majority of not less than four-fifths of those present and voting at a meeting of the Board, provided that at least one week before the meeting at which such resolution is passed he or she shall have had notice thereof, and of the intended resolution for his or her expulsion, and that he or she shall, at such meeting and before the passing of such resolution, have had an opportunity of giving, orally or in writing, any explanation or defence he or she may think fit.

GENERAL MEETINGS

14. The Club shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Club and that of the next. The annual general meeting shall be held within twenty-six weeks of the financial year end of the Company at such time and place as the Board shall appoint.

15. All general meetings other than annual general meetings shall be called extraordinary general meetings.

16. The Board 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 368 of the Act. If at any time there are not within the United Kingdom sufficient members of the Board capable of acting to form a quorum, any member of the Board or any member of the Club may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board.

NOTICE OF GENERAL MEETINGS

17. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Club other than an annual general meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Club in general meeting, to such persons as are, under the articles of the Club, entitled to receive such notices from the Club;

Provided that a meeting of the Club shall, notwithstanding that it is called by 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 ninety-five per cent. of the total voting rights at that meeting of all the members.

18. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

19. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of the consideration of the accounts, balance sheets, and the reports of the Board and auditors (if any), the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration, of the auditors (if any).

20. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, fifteen members present in person shall be a quorum.

21. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Board may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.

22. The President shall preside at every general meeting of the Club, or if that office is for the time being vacant or if the President shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the members of the Board present shall elect one of their number to be chairman of the meeting.

23. If at any meeting no member of the Board is willing to act as chairman or if no member of the Board is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

24. The chairman 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 the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original

meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

25. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a ballot is (before the declaration of the result of the show of hands) demanded:-

- (a) by the chairman; or
- (b) by at least two members present in person.

Unless a ballot be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of proceedings of the Club shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a ballot may be withdrawn.

26. Except as provided in Article 28, if a ballot is demanded it shall be taken in such manner as the chairman directs, and the result of the ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded.

27. In the case of an equality of votes, whether on a show of hands or on a ballot, the chairman of the meeting at which the show of hands takes place or at which the ballot is demanded, shall be entitled to a casting vote.

28. A ballot demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A ballot demanded on any other question shall be taken at such time during the meeting as the chairman directs, and any business other than that upon which a ballot has been demanded may be proceeded with pending the taking of the ballot.

29. Subject to the provisions of the Act a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effective as if the same had been passed at a general meeting of the Club duly convened and held.

VOTES OF MEMBERS

30. Every member aged 18 years and over shall have one vote.

31. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the Club have been paid.

BOARD OF DIRECTORS

32. Unless otherwise determined by ordinary resolution, the number of members of the Board shall be seven. The Board shall consist of the President of the Club, the Men's Captain, the Ladies' Captain and four additional persons

(hereinafter called "the Directors") elected in accordance with the provisions of articles 40 to 46 inclusive below.

33. No person other than a member of the Club shall be elected or re-elected as a member of the Board.

THE PRESIDENT AND PRESIDENT ELECT

34. The Club shall at every annual general meeting held in the calendar year immediately prior to the date upon which a President is due to retire (or, if a casual vacancy in the office of President has arisen, at the next annual general meeting) by ordinary resolution elect to the post of President Elect a member of the Club who has been proposed in writing as such by the President (if any) and approved by resolution of a majority of the persons present at a meeting of the past Presidents and past Captains of the Club. The person elected to the post of President Elect shall take up that office at the conclusion of the annual general meeting at which he is so elected and shall hold that office until the next following 1st January.

35. On the 1st January immediately following his election the President Elect shall automatically assume the office of President and shall serve as President for a period of three years. A member for the time being holding office as President shall not be eligible for re-election for a consecutive term of office as President but a past President shall be eligible for election to the post of President Elect.

THE MEN'S CAPTAIN AND MEN'S CAPTAIN ELECT

36. The Club shall at every annual general meeting by ordinary resolution elect to the post of Men's Captain Elect a member of the Club who has been proposed as such by resolution of a majority of the persons present at a meeting of the past Men's Captains of the Club. The person elected to the post of Men's Captain Elect shall take up that office at the conclusion of the annual general meeting at which he is so elected and shall hold that office until the next following 1st January.

37. On the 1st January immediately following his election the Men's Captain Elect shall automatically assume the office of Men's Captain and shall serve as the Men's Captain for a period of one year. A member for the time being holding office as Men's Captain shall not be eligible for re-election for a consecutive term of office as Men's Captain but a past Men's Captain shall be eligible for election to the post of Men's Captain Elect.

THE LADIES' CAPTAIN AND LADIES' CAPTAIN ELECT

38. The Club shall at every annual general meeting by ordinary resolution elect to the post of Ladies' Captain Elect a member of the Club who has been proposed in writing as such by the Ladies' Captain. The person elected to the post of Ladies' Captain Elect shall take up that office at the conclusion of the annual general meeting at which she is so elected and shall hold that office until the next following 1st January.

39. On the 1st January immediately following her election the Ladies' Captain Elect shall automatically assume the office of Ladies' Captain and shall serve as the Ladies' Captain for a period of one year. A member for the time being holding office as Ladies' Captain shall not be eligible for re-election for a consecutive term of office as Ladies' Captain but a past Ladies' Captain shall be eligible for election to the post of Ladies' Captain Elect.

APPOINTMENT AND RETIREMENT OF DIRECTORS

40. Save as provided in article 46 below, all the Directors shall be elected by postal ballot of the members, shall take up office on the 1st April immediately following their election and shall serve for a period of three years, provided that of those Directors elected by the first ballot held after the date of adoption of these articles the Director who finished fourth in the ballot shall serve for a period of one year and the Director who finished third in the ballot shall serve for a period of two years.

41. All the Directors shall be eligible for re-election for one consecutive period of three years but otherwise shall not be eligible for re-election unless at least three years have elapsed between the date that they last ceased to hold office and the date of commencement of the office to which they have been re-elected.

42. A postal ballot of the members of the Club for the purpose of electing a Director to a vacancy occurring on the next following 1st April shall be held at least sixty days prior to the new Director taking office. Every member of the Company shall be advised by letter that he is entitled to offer himself for appointment as a Director. Each candidate for election as a Director shall be proposed by a member and seconded by another member and the names of the candidates together with the names of the respective members who proposed and seconded them shall be displayed at the registered office of the Club at least 14 clear days before the ballot papers are sent to the members.

43. The ballot shall be conducted in a professional manner. The ballot papers shall specify the names of the candidates for election as directors in alphabetical order together with the date by which ballot papers must be returned to the Club and such other information as shall be determined by the Board. Ballot papers shall be sent to each member entitled to vote not less than 60 days before the financial year end of the Company together with each candidate's curriculum vitae, a ballot paper envelope and a reply paid envelope addressed to the scrutineers at the registered office of the Company. Members shall vote for such number of candidates as equals the number of vacancies occurring on the next following 1st April. Any ballot papers returned with more or less than that number of votes shall be invalid.

44. The Board shall appoint two scrutineers from the past captains of the Club. The ballot paper envelopes shall be opened on the day of the count by the appointed scrutineers only. The candidates receiving the highest number of votes shall be elected to the vacancies occurring on the next following 1st April and their names (but not the number of votes received by each) shall be displayed on the Club notice board in alphabetical order.

45. In the event that two or more candidates receive the same number of votes on a ballot, a further ballot shall be held between those candidates to elect the required number of Directors. Any such further ballot shall be conducted in accordance with the provisions of articles 43 and 44 above save that the ballot papers may be sent less than 60 days before the financial year end of the Company.

46. The Board may appoint a member of the Club who is willing to act to be a Director to fill a casual vacancy. A Director appointed to fill such a vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

BORROWING POWERS

47. The Board may exercise all the powers of the Club 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 Club or of any third party.

48. The Board shall not, without the sanction of not less than three-fourths of the members present and voting at a general meeting of the Club, demise, underlet, exchange, sell, or otherwise dispose of all or any part of the lands, buildings, tenements, or property of the Club, save so far as the Board may deem it necessary or expedient or convenient for the purposes of article 47 hereof. Provided, nevertheless, that no mortgagee or other person advancing money to the Club shall be concerned to see that any money advanced by him is wanted for any purpose of the Club, or that no more than is wanted is raised or borrowed.

POWERS AND DUTIES OF BOARD

49. The business of the Club shall be managed by the Board, who may pay all expenses incurred in promoting and registering the Club, and may exercise all such powers of the Club as are not, by the Act or by these Articles, required to be exercised by the Club in general meeting, subject nevertheless to the provisions of the Act or these Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Club in general meeting; but no regulation made by the Club in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

50. The Board shall have power from time to time to make, alter, and repeal all such bye-laws, as they may deem necessary or expedient or convenient for the proper conduct and management of the Club, and in particular, but not exclusively, they may by such bye-laws regulate:-

(a) The admission of temporary, and non-playing members of the Club, and the rights and privileges of such members;

(b) The terms and conditions upon which honorary guests, children of members of the Club, visitors, (and the members of the before-mentioned

unincorporated club who shall refuse or neglect to become members of the Club) shall be permitted to use the premises and property of the Club;

(c) The times of opening and closing the course and grounds, clubhouses, and premises of the Club, or any part thereof;

(d) The rules to be observed, and prizes or stakes to be played for by members of the Club playing any games on the premises of the Club;

(e) The prohibition of particular games on the premises of the Club entirely or at any particular time or times;

(f) The conduct of members of the Club in relation to one another and to the Club's servants;

(g) The setting aside of the whole or any part or parts of the Club's premises for gentlemen members, lady members, or any other class or classes of members, at any particular time or times, or for any particular purpose or purposes;

(h) And generally all such matters as are commonly the subject matter of club rules.

The Board shall adopt such means as they deem sufficient to bring to the notice of members of the Club all such bye-laws, amendments, and repeals; and all such bye-laws, so long as they shall be in force, shall be binding upon all members of the Club. Provided nevertheless that no bye-law shall be inconsistent with, or shall affect or repeal, anything contained in the Memorandum or Articles of Association of the Club, and that any bye-laws may be set aside by a special resolution of a general meeting of the Club.

51. The Board may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Club for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

52. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the Club, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine.

53. The Board shall cause minutes to be made in books provided for the purpose:-

(a) of all appointments of members of the Board and managers made by the Board;

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

(c) of all resolutions and proceedings at all meetings of the Club, and of the Board.

Copies of such minutes shall be provided to the Club Secretary Manager for retention with the Club's records as soon as practicable after the meeting or event to which they relate.

DISQUALIFICATION OF MEMBERS OF THE BOARD

54. The office of a member of the Board shall be vacated if such member of the Board:-

(a) without the consent of the Club in general meeting holds any other office or profit under the Club; or

(b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or

(c) becomes prohibited from being a member of the Board by reason of any order made under the Act or under any other provision of law; or

(d) becomes of unsound mind; or

(e) resigns his office by notice in writing to the Board; or

(f) is directly or indirectly interested in any contract with the Club and fails to declare the nature of his interest in manner required by Section 317 of the Act.

(g) is not, for any reason whatsoever, a member of the Club.

A member of the Board shall not vote in respect of any contract in which he is interested or any matter arising thereout, and if he does so vote his vote shall not be counted.

PROCEEDINGS OF THE BOARD

55. The Board may meet together for the despatch of business, adjourn, and otherwise regulate their meetings as they think fit provided that meetings of the Board shall be held at intervals not exceeding two months (unless prevented by circumstances beyond the control of the Board). Questions arising at any meeting shall unless otherwise provided in the articles be decided by a majority of votes. In the case of an equality of votes the chairman shall have a second or casting vote. Any four members of the Board may, and the secretary on the requisition of any four members of the Board shall, at any time summon a meeting of the Board. It shall not be necessary to give notice of a meeting of the Board to any member of the Board for the time being absent from the United Kingdom.

56. The quorum necessary for the transaction of the business of the Board shall be three Directors and one Officer present and entitled to vote on the business to be considered at the meeting.

57. Persons holding the offices of President Elect, Men's Captain Elect and Ladies' Captain Elect may, at the invitation of the Board, attend and speak at meetings of the Board but shall not be entitled to vote thereat.

58. The continuing members of the Board may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by the Articles of the Club as the necessary quorum for the holding of a meeting of the Board, the continuing member or members of the Board may act only for the purpose of increasing the number of members of the Board to that number, or of summoning a general meeting of the Club, but for no other purpose.

59. The President for the time being of the Club shall preside as chairman at every meeting of the Board at which he is present and willing to act; but, if there is no President, or if at any meeting the President is not present within ten minutes after the time appointed for holding the same or is not willing to act, the members of the Board present may choose one of their number to be chairman of the meeting.

60. The Board may delegate any of their powers to committees consisting of such members of the Board as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.

61. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the same, the members may choose one of their number to be chairman of the meeting.

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

(b) At any annual general meeting of the Club the members may appoint any person who is a member of the Club as a consultant to any committee. The resolution appointing such person shall state to which committee he has been appointed as a consultant. A consultant to a committee shall be entitled to receive notice of and attend at committee meetings, but shall not be a member of the committee or of the Board and as such shall not be entitled to vote at such meetings, and shall be entitled to speak only when invited to do so by the committee, and then only in order to give advice or an opinion. No provision of law or statute relating to directors of a company shall apply to him.

(c) At every annual general meeting, each consultant to a committee shall retire but shall be eligible for reappointment as a consultant to the committee by the members of the Club.

(d) A consultant who retires at an annual general meeting may, if willing to act, be reappointed. If he is not reappointed he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting.

63. All acts done by any meeting of the Board or of a committee of the Board, or by any person acting as a member of the Board, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such member of the Board or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Board.

64. A resolution in writing, signed by all the members of the Board for the time being entitled to receive notice of a meeting of the Board, shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held.

SECRETARY

65. The Secretary shall be appointed by the Board at such remuneration and upon such conditions as the Board may decide. A paid Secretary shall not be entitled to vote on the Board.

66. A provision of the Act or these articles requiring or authorising a thing to be done by or to a member of the Board and the secretary shall not be satisfied by its being done by or to the same person acting both as a member of the Board and as, or in place of, the secretary.

THE SEAL

67. The Board shall provide for the safe custody of the seal, which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to which the seal shall be affixed shall be signed by a member of the Board and shall be countersigned by the secretary or by a second member of the Board or by some other person appointed by the Board for the purpose.

ACCOUNTS

68. The Board shall cause proper books of account to be kept with respect to:-

- (a) all sums of money received and expended by the Club and the matters in respect of which the receipt and expenditure takes place;
- (b) all sales and purchases of goods by the Club; and
- (c) the assets and liabilities of the Club.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Club's affairs and to explain its transactions.

69. The books of account shall be kept at the registered office of the Club, or, subject to the Act, at such other place or places as the Board think fit, and shall always be open to the inspection of the members.

70. The Board shall from time to time in accordance with the Act, cause to be prepared and to be laid before the Club in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are required by the Act.

71. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Club in general meeting, together with a copy of the auditor's report (if any), shall not less than twenty-one days before the date of the meeting be sent to every member of the Club. Provided that this article shall not require a copy of those documents to be sent to any person of whose address the Club is not aware.

AUDIT

72. If required by the Act, auditors shall be appointed and their duties regulated in accordance with the Act.

NOTICES

73. A notice may be given by the Club to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Club for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be affected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

74. Notice of every general meeting shall be given in any manner hereinbefore authorised to:-

(a) every member except those members who (having no registered address within the United Kingdom) have not supplied to the Club an address within the United Kingdom for the giving of notices to them,

(b) the auditors (if any) for the time being of the Club.

No other person shall be entitled to receive notices of general meetings.

PROTECTION FROM LIABILITY

75. For the purposes of this article a "Liability" is any liability incurred by a person in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or otherwise in connection with his duties, powers or office and "Associated Company" shall bear the meaning referred to in section 309A(6) of the Act. Subject to the provisions of the Act and without prejudice to any protection from liability which may otherwise apply:

(a) the Board shall have power to purchase and maintain for any member of the Board of the Company, any member of the Board of an Associated Company, any auditor of the Company and any officer of the Company (not being a member of the Board or auditor of the Company), insurance against any Liability.

(b) every member of the Board or auditor of the Company and every officer of the Company (not being a member of the Board or auditor of the Company) shall be indemnified out of the assets of the Company against any loss or liability incurred by him in defending any proceedings in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from any Liability.



Helen Goose/Jordans

24/01/2006 09:36

To jc@chbath.com

cc

bcc

Subject Clan House (Bath) Limited

Your ref:

Our ref: CLS/HG/L10176

Dear Mr Carter

Further to our telephone conversation this morning regarding the above company, I attach below a summary of the changes to the provisions of the Companies Act 1985 affecting directors' indemnities including the extended provisions that are available to directors, together with an order form. Kindly return the order form indicating which indemnity provisions the company would like to adopt.

Please contact me if you have any questions.

Yours sincerely

Helen Goose
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