FINANCIAL CONDUCT AUTHORITY

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Co-operative and Community Benefit Societies Act 2014

Registration of new society

The following society has today been registered by us under Co-operative and Community Benefit Societies Act 2014 as a Community Benefit Society:

Society: **Polebrook Community Hub Limited**

Registration number: **9794**

Registration date: 4 June 2026

Address: Polebrook Village Hall, Hemington Road, Polebrook, North Northamptonshire, PE8 5LR

Financial year-end date: 31 March

Date: **04 June 2026**

Financial Conduct Authority
Mutual Societies

Registered as a Limited Company in England and Wales No. 1920623. Registered office as above.

Co-operative and Community Benefit Societies Act 2014

Rules of

Polebrook Community Hub Limited

NAME

1. The name of the society shall be Polebrook Community Hub Limited.

REGISTERED OFFICE

2. The registered office of the society shall be at Polebrook Village Hall. Hemington Road, Polebrook, North Northamptonshire, PE8 5LR.

INTERPRETATIONS

3. In these Rules:

"Address" means a postal address or, for the purposes of electronic communication, a fax number, email address or telephone number for receiving text messages.

"the Act" refers to the Co-operative and Community Benefit Societies Act 2014 or any Act or Acts amending or in substitution of it or them for the time being in force.

"Auditor" means a person eligible for appointment as a society Auditor under the Act.

"Ballot" means a vote not taken by a show of hands but by paper or secure electronic means which enables a participant to indicate their choice on a proposed resolution.

"the Board of Directors" or "Board" means all those persons appointed to perform the duties of directors of the society.

"Board Meeting" includes, except where inconsistent with any legal obligation a physical meeting, a meeting held by electronic means and a meeting held by telephone.

"Charities Act" means the Charities Act.

"Charity" has the meaning as set out in Section 1 of the Charities Act 2011.

"Charitable Purpose" means a charitable purpose under section 2 of the Charities Act.

"Charity Registrar" means the Charity Commission for England & Wales.

"Clear Days" in relation to a period of notice does not include: the day on which the meeting is to be held; and the day on which the notice is handed to someone; or if sent by post or electronic means, the day on which it is posted/sent or is in the process of being posted/sent and is assumed to be delivered.

"Casual Vacancy" means a vacancy on the Board created when a Director vacates their seat prior to the expiration of their term of office.

"Connected Person" means, in relation to a Director, a person with whom the Director shares a common interest such that they may reasonably be regarded as benefiting directly or indirectly from any material benefit received by that Person, being either a member of the Director's family or household or a Person who is a business associate of the Director and does not include a company with which the Director's only connection is an interest consisting of not more than 1% of the voting rights.

"Co-operative Principle(s)" are the principles defined in the International Co-operative Alliance Statement of Co-operative Identity as:

(a) Voluntary and open membership;

(b) Democratic member control;

(c) Member economic participation;

(d) Autonomy and independence;

(e) Education, training and information;

(f) Co-operation among co-operatives;

(g) Concern for the community.

"Co-operative Values" are the values defined in the International Co-operative Alliance Statement of Co-operative Identity. This states that co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity, and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

"Co-operative Values and Principles" means the Co-operative Values and the Co-operative Principles as defined above.

"Director" means a director of the Society and includes any person occupying the position of director, by whatever name called.

"Document" means a communication in Writing whether sent or supplied by electronic means or otherwise.

"Electronic Means" shall include, in relation to meetings, communication by video link or any other means of electronic communication which enables the participant to understand proceedings at and contribute. In relation to transactions or notices shall include communication by email and secure authenticated website transactions.

"Employee" means anyone holding a contract of employment with the Society.

"Extraordinary Resolution" means, unless the context requires otherwise, those decisions requiring an Extraordinary Resolution as detailed under 'Resolutions' in these Rules.

"Founder Member" means a subscriber to these Rules for the purposes of registration.

"Member" has the meaning as detailed under ‘Membership’ in these Rules.

"Office Holder" means a receiver, administrative receiver, liquidator, provisional liquidator or administrator of a Member of all or substantially all of the Member's assets.

"Officer" has the meaning as detailed under ‘Officers’ in these Rules.

"Person" means, unless the context requires otherwise, a natural person, unincorporated or corporate body or the nominee of an unincorporated or corporate body.

"Present" for the purposes of calculating a quorum for general and Board meetings means those Members or Directors physically present, participating in the meeting but not Present in Person and for general meetings also includes those Members Present by proxy.

"Registrar" means the Financial Conduct Authority (FCA) or any body that succeeds its function.

"Regulations” has the meaning as detailed under ‘Regulations’ in these Rules.

"Rules" means these Rules.

"Secretary" means any Person appointed to perform the duties of the Secretary of the Society.

"Show of Hands" means a vote cast by the raising of the hand or equivalent confirmation of a vote in favour of a resolution if the meeting is held by Electronic Means.

"Society" means the above named Society.

"Transferable" in relation to shares means shares that are transferable to another Person who also qualifies for membership of the Society in accordance with these Rules.

"Withdrawable" in relation to shares means shares with the associated right for the Member to withdraw their shares and receive in return the value of their shares from the Society.

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

OBJECTS

4. The objects of the Society shall be for The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Polebrook) by all or any of the following means:

   (a) To own, manage and maintain community facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need for such facilities;

   (b) The preservation of buildings or sites of historic or architectural importance;

   (c) The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;

   (d) To develop the capacity and skills of the members of the community in such a way that they are better able to identify, and help meet, their needs and participate more fully in society;

   (e) All other ancillary activities which augment and support the purposes set out in the above objects.

   The above Objects shall be carried out following principles of sustainable development where "sustainable development "means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

POWERS

5. The Society may do all such lawful things as may further the Society's objects. In particular:

   (a) To carry on any trade, industry or business for the benefit of the community which is in furtherance of its objects.

   (b) To borrow money from its Members and others in order to further its objects providing that the amount outstanding at any one time shall not exceed £10,000,000 (but only in accordance with the restrictions imposed by the Charities Act) and provided that the rate of interest on money borrowed shall not exceed the minimum rate necessary in the opinion of the Board to obtain and retain the capital required to carry out the objects of the Society.

   (c) To mortgage or charge any of its property, including the assets and undertakings of the Society, present and future, (but only in accordance with any applicable restrictions imposed by the Charities Act) and to issue loan stock, debentures and other securities for money borrowed or for the performance of any contracts of the Society or its customers or Persons having dealings with the Society.

   (d) To deposit or invest funds in accordance with the Act and the Charities Act.

   (e) To establish or support any charities, associations or institutions formed for any of the charitable purposes included in the objects of this Society.

(f) To receive donations or loans free of interest and to raise funds in order to further its objects but shall not receive money on deposit.

(g) To sell, lease or otherwise dispose of all or any part of the property belonging to the Society. In exercising this power, the Society must comply as appropriate with the Charities Act.

(h) To establish or acquire subsidiary corporate bodies.

Commitment

6. The Society will seek to abide by and operate in accordance with the Co-operative Values and Principles, so far as is consistent with the charitable nature of the Society.

(a) The Co-operative Principles are:

(i) Voluntary and open membership

(ii) Democratic member control

(iii) Member economic participation

(iv) Autonomy and independence

(v) Education, training and information

(vi) Co-operation among co-operatives

(vii) Concern for the community.

(b) The Co-operative Values are:

(i) self-help

(ii) self-responsibility

(iii) democracy

(iv) equality

(v) equity

(vi) solidarity.

FINANCIAL SERVICES AND MARKETS ACT 2000 ACTIVITY

7. For the avoidance of doubt the Society shall not engage in any activity by virtue of any of these Rules that would require a permission from the Registrar to carry on that activity without first having applied for and obtained such permission.

8. The Society has the power to invest its funds in such manner as the Society may decide.

MEMBERSHIP

9. The first Members of the Society will be the Founder Members. The Society may admit to membership any individual, corporate body or nominee of an unincorporated body that supports the objects of the Society, has paid or agreed to pay any subscription or other sum due in respect of membership and has made an application for membership in the manner prescribed for in these Rules.

Applications for Membership

10. No natural person shall be admitted into membership of the Society unless they have attained the age of 16. All those wishing to become a Member must support the objects of the Society and complete an application for membership which shall include an application for at least one share in the Society. Such an application form must be approved by the Directors and the Directors shall consider and, if the application meets the criteria set out in these Rules, approve each bona fide application for membership. The Directors may refuse admission to membership only if in the reasonable opinion of the Directors, the application for membership is not made in good faith provided that, prior to the refusal, they have given the applicant for membership the opportunity to state why they believe they should be admitted to membership.

11. A corporate body which is a Member shall, by resolution of its governing body, appoint a representative who may during the continuance of their appointment be entitled to exercise all such rights and powers as the corporate body would exercise if it were an natural Person. Each such corporate body Member shall supply notification in Writing to the Society of its choice of representative.

Member Commitment

12. All Members agree to be bound by these Rules. When acting as Members, they shall act in the interests of the Society, participating in the governance of the Society in order to further its objects.

Termination of Membership

13. A Member shall immediately cease to be a Member of the Society if they:

    (a) Are no longer eligible for membership.

    (b) Fail to pay the annual subscription (if any) within three months of it falling due.

    (c) Fail to hold the minimum shareholding.

    (d) Resign in Writing to the Secretary.

    (e) Transfer their share to the nominee of another unincorporated body (if they themselves are a nominee of an unincorporated body).

    (f) Fail, in the reasonable opinion of the Board, to participate in the Society for a minimum period of 12 months and the Board resolves that they should cease to be a Member.

    (g) Are expelled from membership in accordance with these Rules.

(h) Die, are wound up or go into liquidation.

Expulsion from Membership

14. A Member may only be expelled by a resolution of the Board at a Board Meeting after the Member has been provided with at least one month's notice in Writing of the Board Meeting setting out the grounds for expulsion. The notice shall include an invitation to the Member to attend the meeting providing them with an opportunity to make representations to the meeting or, at the option of the Member, an individual who is there to represent them (who need not be a Member of the Society) to make representations on their behalf.

15. At the Board Meeting called to consider the expulsion, the Board shall consider the evidence presented. If the Member fails to attend the meeting, it may proceed in the Member's absence.

Dealing with share capital when membership ends

16. When a Member ceases to be a Member, or is expelled from the Society then the:

    (a) One, non-Withdrawable share shall be cancelled and the amount paid up on that share shall become the property of the Society.

    (b) Nominal value of any remaining shares shall be paid to the Member which shall be calculated based on the value of shares held by that Member on the date they ceased to be a Member or at the time of expulsion unless the right to withdraw shares has been suspended under these Rules.

17. If the right to withdraw shares has been suspended, then the nominal value of any remaining shares shall:

    (a) Be converted into loan stock upon such terms as may be agreed between the Board and the Member, or their personal representative or trustee in bankruptcy, provided that such agreement shall require the repayment of the loan within a period not exceeding three years.

    OR

    (b) Be surrendered in full to the Society at which point the shares will be cancelled. The surrender must be made in such form as the Board requires.

PROCEEDINGS ON DEATH OR BANKRUPTCY OF A MEMBER

18. In accordance with section 37 of the Act, a Member may nominate one or more Persons to whom property which that Member holds in the Society may be transferred on death. On receiving a satisfactory proof of death of a Member who has made a nomination the Society shall, in accordance with the Act, either transfer or pay the full value of the property comprised in the nomination to the individual or individuals entitled to it.

19. Subject to the rule titled 'Property held by nominees of unincorporated bodies' any property held by a Member who dies which is not dealt with by nomination under the above rule shall be dealt with as follows. On a claim being made by the executor or administrator of the estate of the deceased Member, the Society shall, subject to

receiving satisfactory evidence of entitlement, if requested, transfer or pay property to which the executor or administrator has become entitled as that Person may direct them. This rule does not prevent the Board from the distribution of a Member's property not exceeding £5,000 on the death of a Member provided that the provisions of section 40 of the Act are complied with.

20. Subject to the rule titled 'Property held by nominees of unincorporated bodies' if a Member becomes bankrupt, or being a corporate body, goes into liquidation, administration of administrative receivership, the Member's property in the Society shall be dealt with as follows. On a claim being made to any property that the Member has in the Society by the Member's trustee in bankruptcy or Office Holder, the Society shall, if requested, and always subject to receiving satisfactory evidence of entitlement, transfer or pay property to which the trustee in bankruptcy or Office Holder has become entitled as that Person may direct.

Property held by nominees of unincorporated bodies

21. Where the Society is notified of the death or bankruptcy of a Member who is a nominee of an unincorporated body, the Society shall hold all the Member's property in the Society on trust for the unincorporated body and shall invite the unincorporated body to make a new nomination (unless the unincorporated body has previously so notified the Society). On receiving a valid nomination under this rule, the Society shall then (subject to receiving written confirmation from the Person concerned that they are willing to become a nominee Member) transfer the non-Withdrawable share, any further shares, if any, and any other property in the Society held by the deceased or bankrupt nominee to the Person who has been so nominated.

Share Capital

22. The Society may issue shares in order to raise capital for the Society. Each share shall have the nominal value of £1.

23. The Board may determine the minimum shareholding for each offer of shares, provided that at least one share, issued to a Person on admission to membership, shall be non-Withdrawable. The maximum shareholding required of a Member shall be defined as such number of fully paid shares as the Board may determine subject to the Act, or as may be required by a particular offer of shares. Shares shall be paid for in full on allotment.

24. The maximum amount of interest in the shares of the Society which may be held by any Member, otherwise than by virtue of the Act, shall not be subject to any limit.

25. A Person may apply for shares in tranches of shares which are smaller in number than the minimum shareholding. Any Person who has applied for shares in this way but who does not achieve the minimum shareholding within 12 months of their first payment, shall not be admitted to membership, shall have the value of their shares returned to them and the relevant shares shall be cancelled.

26. The Society may set the terms of any invitation to subscribe to shares. The terms should be clearly laid out in an offer Document and may allot to Members the share or shares for which they have applied provided that the total number of shares allotted to any Member shall not exceed the maximum shareholding permitted by law.

27. Shares shall be Withdrawable only in accordance with the provisions of these Rules. Shares shall only be Transferable:

    (a) On death or bankruptcy.

    (b) On a change of nominee(s) (in the case of an unincorporated body) and only to the new nominee(s).

    (c) If the shares have been issued as Transferable shares [in accordance with the rule titled 'Transferable Shares' in these Rules.]

Withdrawal of share capital

28. Shares may be withdrawn by Members upon giving three months' notice in Writing to the Society provided that:

    (a) All withdrawals shall be paid in the order in which the notices were received by the Society.

    (b) A Member shall not be entitled to withdraw shares which would leave them with less than the minimum shareholding, unless they intend to terminate their membership of the Society.

    (c) The Board may waive the notice required for a withdrawal and may direct payment to be made without notice or on such shorter notice as they consider fit.

    (d) The Board may, at their sole discretion, suspend the right to withdraw either wholly or partially and either indefinitely or for a fixed period. The suspension shall extend and apply to all notices of withdrawal which have been received and remain unpaid at the time the Board suspends the right to withdraw. Where the suspension is for a fixed period, such period may be extended from time to time by the Board.

    (e) During any period when the right of withdrawal has been suspended under the provision immediately above, the shares of deceased Members may, if the Board agree, be withdrawn by their personal representatives upon giving such notice as the Board may require.

    (f) The amount to be paid to a Member on withdrawal shall be the amount paid up or credited on the shares to be withdrawn, except where the shares are subject to a reduction in their value in accordance with the provisions of these Rules.

    (g) Interest shall be payable on any share in respect of which notice of withdrawal has been received by the Society, until the date of repayment.

29. Any share withdrawn in accordance with these Rules shall be cancelled.

30. Members may withdraw from the Society by withdrawing all their shares in the Society in accordance with these Rules. The Board, may at their discretion, pay to the withdrawing Member the amount paid up or credited on the shares withdrawn. If the right to withdraw has been suspended, a Member may withdraw from the Society and the nominal value of any remaining shares shall be converted into loan stock or surrendered in full to the Society in accordance with these Rules.

31. The Society may deduct such reasonable sum to cover any administrative costs of withdrawal from the monies payable to a Member on the withdrawal of shares in the Society.

Reduction in Share Values

32. If the Society's Auditors (or any independent qualified accountants appointed for this purpose by the Board) certify at any time that the aggregate of the Society's liabilities plus the amount of its issued share capital exceeds its assets, then (unless in the meantime the excess has been removed) the Board may determine that the amount of this excess, or part of it, shall be apportioned among the Members in proportion to (but not beyond) the amount of the nominal value of the shares paid up and held by each Member. This apportionment shall be based on the value of the shares paid up and held by each Member at the close of business on the date of such determination. The value of shares held by each Member shall be reduced accordingly, provided that the value of shares held by any Member shall not be reduced below the minimum shareholding as specified in these Rules.

Lien on Shares and Right of Offset

33. The Society shall have a lien on the shares of a Member for any debt due to it by the Member and may offset any sum standing to the Member's credit with the Society in or towards payment of such debt.

TRANSFERABLE SHARES

34. The Society may issue Transferable Shares, with such rights, restrictions and obligations as it may determine. Transferable Shares are non-Withdrawable.

35. Shares may be transferred only in accordance with the provisions of these Rules.

36. A Member can apply to transfer all or some of those shares to another Person using the form specified by the Society.

37. A transfer may not be made to a Person who does not qualify for membership of the Society under these Rules.

38. Any application to transfer shares must:

    (a) Give details of the shares to be transferred.

    (b) Be signed by the transferor or authorised by the transferor by Electronic Means approved by the Board.

    (c) Be signed, by the transferee or authorised by the transferee by Electronic Means and approved by the Board to indicate their acceptance of any conditions attached to the shares.

    (d) Be approved by the Board in their absolute discretion.

39. A record of every transfer shall be made in the register of Members and no transfer shall be valid until such entries are made.

UNTRACED MEMBERS

40. Where the Society has evidence that a Member is no longer at the Address shown in its register of Members then, subject to carrying out the following procedures, the Secretary may treat that membership as ceased. The date membership ceased shall be noted in the register of Members. The remaining amount standing to the credit of such ceased Member in the share account of the Society, together with any sum of money representing interest or dividend credited to the Member in the records of the Society in respect of their shares, shall be forfeited to the Society and the associated shares cancelled.

41. The procedures are as follows:

    (a) The Secretary shall take all reasonable steps to establish whether there is a forwarding address, and if there is one, to contact the Member at the forwarding address with the information set out below.

    (b) The Secretary shall advertise in all places of business of the Society to which Members have access, or if no such places exist, take steps to publish an advertisement on its website and in the local media giving the following information:

        (i) Advising that the Society intends to, after a notice period of not less than two calendar months, revise its register of Members to indicate that Members no longer living at their registered address have ceased to be Members of the Society.

        (ii) Providing contact details to enable any Member to confirm their registered address, or to confirm that they wish to withdraw from membership of the Society.

    At the end of the notice period, if those Members have not made contact with the Society to confirm otherwise, the Secretary shall amend the register of Members to show that those memberships have ceased and cancel the associated shares.

GENERAL MEETINGS

42. The Society shall, within six months of the end of the financial year, hold a general meeting of the Members as its annual general meeting and shall specify the meeting as such in the notice calling it.

43. The business of an annual general meeting shall comprise, where appropriate:

    (a) The receipt of the accounts and balance sheet and of the reports of the Board.

    (b) The receipt of the Auditor’s report, where the Society has appointed an Auditor.

    (c) The appointment of an Auditor, if required by law.

    (d) The election of the Board or the results of the election if held previously by Ballot.

    (e) The application of profits.

(f) The transaction of any other business included in the notice convening the meeting.

Calling a General Meeting

44. General meetings shall be convened:

(a) By the Secretary on receipt of clear direction from the Board.

(b) Upon a requisition in Writing, delivered to the Secretary at the registered office of the Society, signed by one tenth of the total number of Members, subject to a minimum of three, stating the reason for calling the meeting set out in the requisition.

(c) If, in the case of Members requisitioning a meeting as set out immediately above, six weeks elapse after the requisition is received by the Secretary, the Board do not convene a general meeting, the Members who made the requisition may call a meeting and shall be reimbursed by the Society for any costs incurred in convening such a meeting.

Notices

45. All general meetings shall be convened by giving 14 Clear Days' notice to all Members. Notices of meetings shall either be given to Members personally or sent to them at their Address, including by Electronic Means. Alternatively, they may be displayed conspicuously at the registered office and in all other places of business of the Society to which Members have access. Notices shall indicate the type of meeting to be convened, specify the date, time and place at which the meeting is to be held and the business which is to be transacted at that meeting. A general meeting shall not transact any business other than that specified in the notices calling the meeting.

46. A notice sent to a Member's Address by post shall be deemed to have been duly served 48 hours after it is sent. The accidental omission to send any notice to or the non-receipt of any notice by, any Person entitled to receive notice shall not invalidate the proceedings at the meeting.

47. If the Society has appointed an Auditor in accordance with these Rules they shall be entitled to attend general meetings of the Society and to receive all notices of and communications relating to any general meeting which any Member of the Society is entitled to receive. The Auditor shall be entitled to be heard at any meeting on any part of the business of the meeting which is of proper concern to an Auditor.

48. A general meeting may be held at shorter notice if agreed in Writing by 90% of the total membership.

Proceedings at General Meetings

49. If the Society has not appointed a chair, the appointment of a chair for the meeting shall be the first item of business before the meeting can proceed.

Quorum

50. No business shall be transacted at a general meeting unless a quorum of Members is Present. Unless amended by Extraordinary Resolution, a quorum shall be three Members or 5% of the membership, whichever is the greater.

Attendance and Speaking at General Meetings

51. A Member is able to exercise the right to speak at a general meeting and is deemed to be in attendance when that Person is in a position to communicate to all those attending the meeting. The Directors may make whatever arrangements they consider appropriate including whether a general meeting will be held virtually, at a physical location or as a hybrid meeting, to enable those attending to exercise their rights to speak or vote at it, including by Electronic Means. In determining attendance at a general meeting, it is immaterial whether any two or more Members attending are in the same place as each other, provided they are able to communicate with each other.

52. The chair of the meeting may permit other Persons who are not Members of the Society to attend and speak at general meetings, without granting any voting rights.

Proxies

53. A proxy may be appointed by a Member to represent them at a general meeting and may speak and vote on behalf of the Member. A proxy need not be a Member.

54. In order to appoint a proxy, the Member should provide a valid appointment, in Writing, to the Board at least two Clear Days prior to the general meeting for which they are appointed. If the requirements in this rule are not met, the appointment shall not be valid and the proxy shall not be entitled to attend or vote at the general meeting.

55. A proxy may not act for more than three Members.

56. Any question as to the validity of a proxy shall be determined by the chair of the relevant general meeting.

57. A proxy shall only act in accordance with the instructions given to them by the appointing Member. If it is reasonably determined by the chair of the relevant general meeting that a proxy is acting outside those instructions, then the chair has the right to prevent the proxy from speaking or voting on the business to which their proxy relates.

Adjournment

58. If a quorum is not Present within half an hour of the time the general meeting was due to commence, or if during a meeting a quorum ceases to be Present, the chair must adjourn the meeting. In the case of a meeting convened by a requisition of Members, the meeting shall be dissolved if a quorum is not achieved within half an hour of the time the general meeting was due to commence.

59. The chair of a general meeting may adjourn the meeting whilst a quorum is Present if:

    (a) The majority of Members Present consent to that adjournment.

(b) It appears to the chair that an adjournment is necessary to protect the safety of any Persons attending the meeting or to ensure that the business of the meeting is conducted in an orderly manner.

60. When the chair adjourns the meeting for reasons set out in these Rules they may specify the date, time and place to which it will stand adjourned or delegate the re-convening of the adjourned meeting to the Secretary.

61. If within half an hour of the time the adjourned meeting was due to commence a quorum is not Present, the Members Present shall constitute a quorum. No business shall be transacted at an adjourned meeting other than business which could properly have been transacted at the meeting if the adjournment had not taken place.

Voting

62. Each Member shall have one vote on any question to be decided in general meeting. Except where the Act requires voting to take place in general meeting, the Directors may make whatever arrangements they consider appropriate to enable Members to exercise their rights to vote on any proposed resolutions in advance of a general meeting, which may include postal voting or voting by Electronic Means.

63. A resolution put to the vote at a general meeting shall be decided on a Show of Hands unless a Ballot is demanded in accordance with these Rules. A declaration by the chair that a resolution has, on a Show of Hands, or by Ballot, been carried or lost with an entry to that effect recorded in the minutes of the general meeting, shall be conclusive evidence of the result. Proportions or numbers of votes in favour for or against need not be recorded.

64. In the case of an equality of votes, whether on a Show of Hands or a Ballot, the chair shall not have a second or casting vote and the resolution shall be deemed to have been lost.

Ballot

65. A Ballot on a resolution may be demanded, before or on the declaration of the result of the Show of Hands, by three Members at a general meeting.

66. If a Ballot is duly demanded it shall be taken at such a time during the meeting in such a manner as the chair directs and shall not prevent the remaining business of the meeting from being transacted.

67. No Member shall have more than one vote on a Ballot, and the result of the Ballot shall be deemed to be the resolution of the meeting at which the Ballot was demanded. The demand for a Ballot may be withdrawn.

Resolutions

68. Decisions at general meetings shall be made by passing resolutions. An ordinary resolution may be passed unless an Extraordinary Resolution or special resolution is required under those circumstances set out below:

(a) The following decisions must be made by Extraordinary Resolution:

(i) Any amendment to the Society's Rules, provided that no amendment shall be made that would render the Society ineligible to be a Charity in law.

(ii) The decision to wind up the Society.

(b) The following decisions must be made by special resolution and must be passed in accordance with the requirements for passing a special resolution in the relevant section of the Act and as set out in the rule titled 'Decisions to be made by special resolution' in these Rules:

(i) A decision to amalgamate or transfer engagements between societies.

(ii) A decision to convert the Society into a company, amalgamate with, or to transfer its engagements to a company.

(iii) Ratifying an action by the Board that was found to be outside the capacity of the Society and relieving any Director of liability incurred, if any, as a result of this action.

(c) Decisions not required to be made by Extraordinary or special resolution shall be made by ordinary resolution.

69. An Extraordinary Resolution is one passed by a majority of not less than 75% of votes cast at a general meeting and an ordinary resolution is one passed by a simple majority of votes cast.

Decisions to be made by special resolution

70. A special resolution is one passed in accordance with the following sections of the Act, sections 43 and 44 (Capacity of a society and relationship with its rules), sections 109-114 (Amalgamations and transfers of engagements between societies and Conversion of society into company etc), sections 119(3)(b) and 120 (Dissolution of society by an instrument of dissolution), and the Insolvency Act 1986 sections 84-86 (Resolutions for, and commencement of, voluntary winding up).

71. An Extraordinary or ordinary resolution may be passed as a written resolution. A written resolution may consist of several identical Documents signed by one or more Members. Special resolutions may not be passed as a written resolution.

DIRECTORS

72. The Society shall have a Board of Directors comprising not less than three Directors who shall be elected, appointed or co-opted in accordance with procedures, approved from time to time by the Board, based on merit and objective criteria. Such Directors shall for the purposes of charity law, act as the trustees of the Society.

73. The initial Directors of the Society from registration until the first annual general meeting shall be appointed by the Founder Members.

74. Only Members of the Society who are aged 16 years or more may serve on the Board of Directors.

75. Directors may not derive benefits from the Society other than as permitted in these Rules.

Board Composition

76. The Board of Directors shall be elected by and from the Society's Members. The maximum number of Directors serving on the Board shall be determined by a general meeting of the Society from time to time.

Retirement Cycle

77. At the first annual general meeting all Directors shall stand down. At every subsequent annual general meeting one third of the elected Directors, or if their number is not a multiple of three then the number nearest to one third, shall retire from office. The Directors to retire shall be the Directors who have been longest in office since their last election. Where Directors have held office for the same amount of time the Director to retire shall be decided by lot. A retiring Director shall be eligible for re-election.

Appointment of Independent Non-Executive Appointed Directors

78. The Board of Directors may appoint up to two independent non-executive appointed Directors who need not be Members and are selected for their particular skills and/or experience, provided that at all times the number of independent non-executive appointed Directors shall not exceed more than 49% of the total places on the Board. Members shall be asked to ratify such appointments at the next general meeting following such appointments

79. Independent non-executive appointed Directors shall serve a fixed period determined by the Board of Directors at the time of the appointment, subject to a review at least every 12 months. Members must re-affirm each independent non-executive appointed Directors appointment every three years. Independent non-executive appointed Directors shall serve for a maximum term of office of nine years and shall not be eligible for re-appointment as an external independent non-executive Director. Independent non-executive appointed directors may be removed from office at any time by a resolution of the Board.

Co-option for Casual Vacancies

80. The Board of Directors may at any time fill a Casual Vacancy on the Board by co-option. Co-opted individuals must be Members of the Society and will hold office as Director only until the next annual general meeting. Being co-opted to fill a casual vacancy shall not prevent a Member from standing for election to the Board provided that they are eligible and able to do so.

Board Education and Training

81. The Board will prepare, approve and enforce a code of conduct for Directors that sets out expected behaviours and conduct. The code of conduct for Directors will include commitments to training and ongoing professional development where needed, in order that the Board is competent to fulfil its role. All Directors will be required to sign an acceptance of the code of conduct for Directors on taking office, or as soon as practicable afterwards.

Powers and Duties of the Board of Directors

82. The business of the Society shall be managed by the Board which shall exercise all the powers of the Society except those powers that are required by the Act or under these Rules to be exercised by the Members.

83. The Board is accountable to its Members and wider stakeholders, preserving value and impact for the long term success of the business of the Society

84. The Board has the following responsibilities:

    (a) To ensure that the Society's affairs are conducted in accordance with, these Rules, the best interests of the Society and the community it is set up to benefit and its Members and wider stakeholders taking the views of Members and wider stakeholders into account;

    (b) To determine the purpose, strategy, culture, values and policy of the Society in consultation with the Officers and its Members;

    (c) To determine the risk strategy of the Society and ensure that risk management is addressed;

    (d) To oversee the work of the Officers in the day-to-day management of the business of the Society.

85. All decisions made by a Board Meeting or by any Person acting as a Director shall remain valid even if it is later discovered that there was some defect in the calling of the meeting; the Director's appointment or that the individual had previously been disqualified from acting as a Director.

86. No Regulations made by the Society in general meeting shall invalidate any prior act of the Board which would have been valid had those terms not been made.

Delegation

87. Subject to these Rules, the Directors may delegate any of the powers which are conferred on them under these Rules to any Person or committee, which may consist of Members of the Society, and such other Person as the Board may choose, by such means, to such an extent, in relation to such matters and on such terms and conditions as they think fit.

88. The Directors may specify that any such delegation may authorise further delegation of the powers by any Person to whom they are delegated. No Person or committee to whom the Directors have delegated powers can incur expenditure on behalf of the Society unless the Board has previously approved a budget for the relevant expenditure.

89. The Directors may revoke any delegation in whole or in part or alter any terms and conditions.

Sub-Committees

90. A sub-committee to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of these Rules which govern the taking of decisions by Directors.

91. The Directors may make Regulations for all or any sub-committees, provided that such Regulations are not inconsistent with these Rules.

92. All acts and proceedings of any sub-committee must be fully and promptly reported to the Directors and at least to the next Board Meeting.

PROCEEDINGS OF THE BOARD OF DIRECTORS

Calling a Meeting of the Board of Directors

93. Any Director may, and the Secretary on the requisition of a Director shall, call a meeting of the Board of Directors by giving reasonable notice of the meeting to all Directors. Notice of any meeting of the Board of Directors must indicate the date, time and place of the meeting and, if the Directors participating in the meeting will not be in the same place, how they will communicate with each other.

Proceedings of a Meeting of the Board of Directors

94. The Board of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.

95. A Director is able to exercise the right to speak at a meeting of the Board of Directors and is deemed to be in attendance when that Person is in a position to communicate to all those attending the meeting. The Directors may make whatever arrangements they consider appropriate to enable those attending a meeting of the Board of Directors to exercise their rights to speak or vote at it including by Electronic Means. In determining attendance at a meeting of the Board of Directors, it is immaterial whether any two or more Directors attending are in the same place as each other.

96. Questions arising at any meetings of the Board shall be decided by a majority of votes. In the case of an equality of votes the chair shall not have a casting vote and the vote shall be lost.

97. A written resolution, circulated to all Directors and signed by a simple majority of Directors, shall be valid and effective as if it had been passed at a Board Meeting duly convened and held. A written resolution may consist of several identical Documents signed by one or more Directors.

98. The Board of Directors may, at its discretion, invite other Persons to attend its meetings with or without speaking rights and without voting rights. Such attendees will not count toward the quorum.

Quorum

99. The quorum necessary for the transaction of business at a meeting of the Board of Directors shall be 50% of the Directors or three Directors, including those not Present in Person, whichever is the greater.

100. If at any time the total number of Directors in office is less than the quorum required, the Directors are unable to take any decisions other than to increase their number or to call a general meeting so as to enable the Members to appoint further Directors.

Chairing Board Meetings

101. The chair shall facilitate meetings of the Board of Directors. If they are absent or unwilling to act at the time any meeting proceeds to business then the Directors Present shall choose one of their number to be the chair for that meeting.

CONFLICT OF INTEREST PROVISIONS

Declaration of Interest

102. A Director shall declare an interest in any contract or matter in which they have a personal, material or financial interest, whether directly or indirectly, and shall not vote in respect of such contract or matter, provided that nothing shall prevent a Director from voting on a resolution concerning the payment of interest on shares of the Society, if applicable, where that Director is a Member and will benefit only in the same way as other Members holding shares.

Authorising Conflicts of Interest

103. If a conflict of interest arises for a Director because of a duty of loyalty owed to another Person (and for the purposes of this rule 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), the unconflicted Directors may authorise such a conflict of interest 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 Person.

    (b) The conflicted Director does not vote on any such matter and is not counted when considering whether a quorum of Directors is Present at the meeting; and

    (c) The unconflicted Directors consider it is in the best interests of the Society to authorise the conflict of interest in the circumstances applying.

Permitted benefits to Directors and Members

104. The property and funds of the Society must only be used for promoting the Objects and do not belong to the Members but:

    (a) Subject to compliance with the rule entitled ‘Payment for supply of goods and/or services’ Members, Directors and Connected Persons may be employed by or enter into contracts with the Society and receive reasonable and proper payment or expenses for goods and services supplied.

    (b) Subject to compliance with the rule entitled ‘Conflicts of Interest’ in these Rules, Members, Directors and Connected Persons may be paid interest at a reasonable rate on money lent to the Society and be paid interest on shares subject to the ‘Payment of Interest’ rule in these Rules.

(c) Members, Directors and Connected Persons may be paid a reasonable rent or hiring fee for property or equipment let or hired to the Society.

(d) Members, Directors and Connected Persons may receive benefits from the Society in their capacity as a beneficiary.

105. A Director must not receive any payment of money or other material benefit (whether directly or indirectly) from the Society, except:

(a) As permitted under the rule entitled 'Payment for supply of goods and/or services' in these Rules.

(b) Reimbursement of reasonable out of pocket expenses actually incurred in running the Society.

(c) The benefit of indemnity insurance as permitted by any applicable provision of the Charities Act.

(d) An indemnity in respect of any liabilities properly incurred in running the Society (including the costs of a successful defence to criminal proceedings).

(e) Where authorised by the court or the Act.

Payment for supply of goods and/or services

106. Any Director or Connected Person may enter into a written contract with the Society, as permitted by the Charities Act, to supply goods and/or services in return for a payment or other material benefit but only if:

(a) The goods and/or services are actually required by the Society and the Directors decide that it is in the best interests of the Society to enter into such a contract.

(b) The nature and level of the remuneration is no more than is reasonable in relation to the value of the goods and/or services and is set in accordance with the Conflicts of Interest rules in these Rules.

(c) No more than half of the Directors are parties to a contract in respect of goods and/or services in any financial year.

Suspension of a Director

107. If the chair receives a complaint in Writing identifying the complainant and alleging conduct by a Director that in the chair's reasonable opinion is detrimental to the interests of the Society, and suggests that there is, based on the evidence, a case for the complaint to be investigated in accordance with the provisions of this rule, the chair, in conjunction with the Secretary, may suspend the Director concerned.

108. Conduct detrimental to the interests of the Society includes (but is not limited to) any breach of a Director's obligations as set out in the code of conduct adopted by the Society, if any.

109. Where the chair is absent or unable or unwilling to act in relation to the complaint, or the complaint is about the chair, then the other Directors, in conjunction with the

Secretary, may exercise the power to suspend the chair or a Director under the previous rule in the same circumstances as the chair.

110. The Director whose conduct is complained of must immediately be notified in Writing, either by the Secretary or by the chair or the other Directors of the complaint and of any suspension exercised under the Rules which will be effective from the date of the notice. During the period of any suspension the Director must not:

    (a) participate in a Board Meeting or any other Society meeting;

    (b) authorise or incur expenditure on behalf of the Society;

    (c) make use of any property belonging to or in use by the Society in their capacity as a Director;

    (d) actively hold themselves out as a Director of the Society; or

    (e) seek to commit the Society to any obligation.

111. On receipt of a complaint under the Rules the chair, Secretary or Directors concerned must immediately refer the matter for a fair process of investigation, which may be carried out by a panel established for the purpose an independent Person or Persons, or such other body as the chair, Secretary or Directors acting reasonably shall appoint, including under such procedure for dealing with complaints as the Board may from time to time approve.

112. The Board shall seek to adopt supporting guidance for the process of suspension of a Director which will include consideration of when it may be appropriate for the Board to ratify the decision to suspend.

Expenses

113. The Society may pay any reasonable expenses which the Directors properly incur in connection with their attendance at meetings or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Society.

Eligibility to serve on the Board

114. No one can become a Director or if a serving Director ceases to be eligible to serve if:

    (a) That Person ceases to be a Member of the Society, if they have been elected by and from the Members.

    (b) That Person is disqualified by law from acting as a Director.

    (c) Following an investigation, that Person is removed from the Board for conduct detrimental to the interests of the Society by a resolution of the Board, passed by 75% of the Directors Present, including those not Present in Person, excluding the Director whose removal is proposed at a Board Meeting at which reasonable notice of the purpose of the meeting has been provided to all Directors.

(d) That Person 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).

(e) That Person fails to meet the fit and proper person test under the Finance Act 2010 and/or refuses to sign a declaration, as required by the Society confirming that they are fit and proper person.

(f) That Person is an undischarged bankrupt.

(g) In the written opinion, given to the Society, of a registered medical practitioner treating that Person, the Person concerned has become physically or mentally incapable of acting as a Director and may remain so for more than three months.

(h) It would result in that Person serving concurrently with a Connected Person.

OFFICERS

115. The Board shall appoint from among their own number such Officers, which may include a chair, as they may from time to time decide. These Officers shall have such duties and rights as may be bestowed on them by the Board or by law. Any Officer appointed may be removed by the Board. A serving Officer who is not re-elected to the Board at the annual general meeting shall nevertheless continue in office until the first Board Meeting following the annual general meeting.

SECRETARY

116. The Board of the Society shall appoint a Secretary on such term and at such remuneration and upon such conditions as they think fit. Any Secretary so appointed by the Board may be removed by the Board.

117. The position of Secretary shall not be held by the person who concurrently holds the office of Chief Executive, if any, of the Society.

DISPUTES AND ARBITRATION

118. Any disputes or questions arising out of, or in connection with these Rules including any question regarding their existence, validity or termination, or the legal relationships established by these Rules shall be referred to mediation by a mediator agreed by the parties. If the parties are unable to agree on a mediator then either party may apply to the Secretary of Co-operatives UK or any role or body that succeeds to its function to appoint a mediator. The parties shall attempt to settle the dispute through the mediation process. If within 28 days of the mediator being appointed the dispute has not been settled, then either party may refer the dispute to a single arbitrator in accordance with the Arbitration Act 1950. The identity of the arbitrator shall be such as may be unanimously agreed by the Members or in the absence of agreement to be nominated by the Secretary of Co-operatives UK (or any role or body that succeeds to its function). The decision of such an arbitrator shall be binding. In the event that a dispute cannot, for whatever reason, be concluded by reference to an arbitrator, the matter may be referred to the county court (or in Scotland, to the sheriff). Any Person bringing a dispute must, if so required, deposit with the Society a reasonable sum (not exceeding £100) to be determined by the Board. The arbitrator will decide how the costs of the arbitration will be paid and what should be done with the deposit.

REGULATIONS

119. The Society in a general meeting, or the Board of Directors, may from time to time make, adopt and amend such Regulations in the form of bye-laws, standing orders, secondary rules or otherwise as they think fit for the management, conduct and regulation of the affairs of the Society and the proceedings and powers of the Board of Directors and sub-committees. Such Regulations (if any) shall be made available to all Members. No Regulations shall be made which are inconsistent with these Rules or the Act. All Members of the Society and the Board of Directors shall be bound by such Regulations whether or not they have received a copy of them.

PAYMENT OF INTEREST ON SHARE CAPITAL

120. The Society may pay to Members interest on share capital at such rate or rates as determined by the Board from time to time, provided that the rate determined is set at the lowest rate sufficient to obtain the necessary funds from members committed to furthering the Society's objects and in any event does not exceed 5% per annum or 3% above the Bank of England base rate, whichever is the greater. Different rates may be paid, graduated according to the amount of share capital in the Society held by a Member, or on the basis of other terms and conditions applying to Withdrawable shares. In this rule "The Bank of England base rate" means The Bank of England base rate at the time of determining the rate of interest or at such time within two years prior to the date of such determination as the Board decides. Any such payment to Members may only be made where the Society can reasonably afford to do so, having taken into account other liabilities and any contribution to the Society's reserves.

121. Interest on share capital is a cost of capital and should not be paid out of profit. The Board's decision as to whether interest shall or shall not be payable on share capital and if payable, the interest rate shall be set and declared in advance of the period for which it is intended to be paid and before any profit is determined.

LIABILITY OF MEMBERS

122. The liability of a Member is limited to the amount of their shareholding.

APPLICATION OF PROFITS

123. Any profits of the Society shall be applied solely towards the promotion of the objects and do not belong to the Members.

AMALGAMATION WITH & TRANSFER OF ENGAGEMENTS TO AND FROM A SOCIETY

124. If the Board is considering a transfer of engagements to, or amalgamation with, another Society it must satisfy itself that the interests of Members', wider stakeholders' and the community it is set up to benefit are safeguarded during negotiations. It must provide Members with all of the information they need to make an informed choice as to whether or not to approve the transfer.

125. The Society may, by special resolution passed in the way required by section 111 of the Act, amalgamate with, or transfer its engagements to another society that is a charity in law. The Society may also accept a transfer of engagements and assets by a resolution of the Board or by ordinary resolution at a general meeting.

AMALGAMATION, TRANSFER OF ENGAGEMENTS AND CONVERSION TO A COMPANY

126. The Society may, by a special resolution passed in a way required by section 113 of the Act, amalgamate with, or transfer its engagements to, or convert to a company that is a charity in law. In relation to calling a general meeting for the purpose of such resolution, the following provisions shall apply:

    (a) The Society shall give to Members not less than two months' notice of the meeting.

    (b) Notice of the meeting shall be posted in a prominent place at the registered office and at all business premises of the Society to which Members have access.

    (c) The notice shall be accompanied by a separate statement setting out for Members:

        (i) The reasons for the proposal.

        (ii) Whether the proposal has the support of the Board of the Society.

        (iii) What alternative proposals have been considered, and whether they are viable.

        (iv) Details of the number of shares in the Society held by Members of the Board, and Persons connected with them.

        (v) A recommendation by reputable independent financial advisors that the Members should support the proposal rather than any alternative proposal.

    (d) Where the separate statement is contained in another Document, information shall be provided in the notice specifying where Members can obtain a copy of the Document.

DISSOLUTION

127. The Society may be dissolved:

    (a) In accordance with section 119 of the Act, by an instrument of dissolution.

    (b) In accordance with section 123 of the Act, in pursuance of a winding up order or by a resolution made or passed as directed in regard to companies by the Insolvency Act 1986.

    (c) In accordance with section 125 of the Act, after administration an administrator issues a notice to dissolve the Society without prior winding-up.

128. If on the winding up or dissolution of the Society any of its assets remain to be disposed of after its liabilities are satisfied, these assets shall not be distributed among the Members, but shall be transferred instead to some other charity in law having objects similar to, or compatible with, the objects as may be decided by the Directors and recommended and approved by the Members in general meeting.

ADMINISTRATIVE ARRANGEMENTS

Means of Communication

129. For the purpose of serving notices and Documents upon to Members under these Rules or under the Act, the Society may communicate with a Member electronically by Electronic Means where a Member has provided an Address for electronic communication with them to the Society for any purpose and shall be deemed to have the consent of the Member to do so unless the Member concerned withdraws that consent by notice in Writing to the Society.

130. A notice sent to a Director's Address shall be deemed to have been duly served 48 hours after its posting. A Director may agree with the Society that notices or Documents sent to them in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

Seal

131. If the Society has a seal, it shall only be used by the authority of the Board of Directors acting on behalf of the Society. Every instrument to which the seal shall be attached shall be signed by a Director and countersigned by a second Director or the Secretary. The Board may in the alternative authorise the execution of deeds in any other way permitted by law.

Registers

132. The Board of Directors shall ensure accurate registers are maintained which shall include a register of Members, a register of Directors and a register of Officers.

Register of Members

133. The Board shall ensure that the register is maintained in accordance with the Act and that the particulars required by the Act are available for inspection and accessible without the need to disclose other particulars contained in the register.

Register of Directors and Officers

134. The Society shall maintain a register of Directors and Officers which shall include the following particulars:

    (a) Name of the Director and/or Officer.

    (b) Address of the Director and/or Officer.

    (c) The date on which they assumed office.

    (d) The date on which they vacated office.

    (e) The position held by a Director if they are also an Officer and the date on which the Director assumed and vacated their Officer position.

Amendments to Rules

135. Provided that requirements of the Act and these Rules are complied with, any of these Rules may be rescinded or amended or a new rule made by an Extraordinary Resolution at a general meeting of which 14 Clear Days' notice has been given, such notice to include details of the change(s) to be proposed at that meeting. No amendment of Rules is valid until registered by the Registrar. When submitting the rule amendments for registration the Secretary may at their sole discretion accept any alterations required or suggested by the Registrar without reference back to a further general meeting of the Society. No amendment of these Rules is valid until registered with the Registrar in accordance with the Act and no amendment may be made that causes the Society to cease to be a Charity in law.

Copies of the Society's Rules

136. A copy of these Rules and any amendments made to them shall be given free of charge to every Member upon admission to membership and shall be provided to any other Person on demand and on payment of the statutory fee chargeable for the time being in force.

Minutes

137. The Society shall ensure that minutes are kept of all:

    (a) Proceedings at general meetings of the Society.

    (b) Proceedings at meetings of the Board of Directors and its sub-committees.

138. Minutes shall record the names of those Present at general meetings and Present at Board Meetings and the decisions made. The minutes shall be confirmed as an accurate record by a signature of the chair of the relevant meeting.

Annual Return

139. Every year and within the period prescribed by the Act, the Secretary shall send the annual return in the prescribed form to the Registrar. The annual return shall be accompanied by:

    (a) A copy of the Auditor’s report on the Society's accounts for the period covered by the annual return or a copy of such other report (if any) as is required by statute for such a period.

    (b) A copy of each balance sheet made during that period and report of the Auditor or other appropriate Person as required by statute on that balance sheet.

140. The Society shall on demand supply free of charge to any Member or any Person with an interest in the funds of the Society a copy of the latest annual return together with a copy of the Auditor's report (if any) on the accounts and balance sheet contained in the annual return and the Auditor’s report (if any).

141. The Society shall at all times keep a copy of the latest balance sheet of the Society together with a copy of the corresponding Auditor's report displayed in a conspicuous place at the registered office and on the Society's website (if any).

Accounts

142. In each year of account, the Board shall ensure that:

    (a) A revenue account(s) is prepared, which separately, or together, deal with the affairs of the Society as a whole for that year and which give a true and fair view of the income and expenditure of the Society for that year.

    (b) A balance sheet is prepared giving a true and fair view as to the state of the affairs of the Society.

    (c) The Society adopts and conforms to the relevant accounting standards applicable to the Society. Any variation shall be reported clearly to the Members in the Society's annual report.

143. The Board shall, if it thinks fit, prepare a revenue account(s) for less than one year of account and a balance sheet at the end of the period covered by such revenue account(s).

144. Every revenue account and balance sheet presented to the annual general meeting shall be accompanied by a report of the Board on the state of the Society's affairs.

145. If the Society is required to have its accounts audited, any financial statements shall be reviewed by the Auditor and any revenue account(s) or balance sheet shall be audited by the Society's Auditor and an Auditor's report produced, prior to publication.

Audit

146. The Society shall, unless it meets the requirements under subsection 83(2) or section 84 of the Act, appoint an Auditor to act for each financial year to audit the Society's accounts and balance sheet. If the Society is newly registered and does not have a previous financial year, but nonetheless does satisfy the requirements of s83(2) or section 84, then the Society may also disapply the audit requirement.

147. An Auditor for the preceding financial year shall be re-appointed as Auditor of the Society for the current financial year unless any of the exceptions set out in section 93 of the Act apply.

148. Any ordinary resolution of a general meeting of the Society either to remove an Auditor from office or to appoint another Person as Auditor shall not be effective unless notice of the proposed resolution has been served by the Board to the Society at least 28 days prior to the meeting at which the resolution is to be considered. The notice must then be served in Writing upon the Auditor as soon as possible. At least 14 days' notice of such resolution must then be given to Members of the Society in the manner prescribed in these Rules.

149. The following Persons shall not be appointed as Auditor of the Society:

    (a) An Officer or Employee of the Society.

    (b) A Person who is a partner or employee of, or who employs, an Officer of the Society.

150. The Board may appoint an Auditor to fill a casual vacancy occurring between general meetings.

Social Accounting and Reporting

151. In addition to any financial accounts required by the Act, the Society may undertake a review of its activities in order to understand and demonstrate to Members and stakeholders how its activities demonstrate the benefits and purpose of co-operating and how this 'co-operative difference' provides an impact to Members and other stakeholders.

Indemnity and Insurance

152. Subject to the following rule and to anything in the Charities Act, any Director or former Director of the Society may be indemnified out of the Society's assets against:

(a) Any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Society.

(b) Any liability incurred by that Director in connection with the activities of the Society in its capacity as a trustee of an occupational pension scheme.

(c) Any other liability incurred by that Director as an Officer of the Society.

153. The above rule does not authorise any indemnity which would be prohibited or rendered void by any provision of law.

154. Subject to the restrictions in the Charities Act, the Directors may decide to purchase and maintain insurance, at the expense of the Society, for the benefit of any Director or former Director of the Society in respect of any loss or liability which has been or may be incurred by such a Director in connection with their duties or powers in relation to the Society or any pension fund or employees' share scheme of the Society.

Signatures of Founder Members	Full Names of Founder Members in BLOCK CAPITALS (no initials)
1. Signed by: Kieron Maughan 182BB1A547AD4A4...	Kieron Maughan
2. Signed by: Richard Herbage AA49AFA7C28144C...	Richard Herbage
3. Signed by: Robert Taylor C21F5CFF16F848F...	Robert Taylor
Signature of Secretary	**Full Name of Secretary in BLOCK CAPITALS (no initials)**
1. Signed by: Kieron Maughan 182BB1A547AD4A4...	Kieron Maughan

FINANCIAL CONDUCT AUTHORITY

New Registration - Community Benefit Society form

Society Name:

Society Num:

Use this form to register a community benefit society under the Co-operative and Community Benefit Societies Act 2014 or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969.

Use this form for either a new registration of a community benefit society, or for a conversion to a community benefit society from either a company or society registered under the Friendly Societies Act 1974.

To register a society we need:

- this completed form
- one signed copy of the society's rules (or two copies where not submitting electronically)

This form, including any details provided on the form, will be made available to the public through the Mutuals Public Register: https://mutuals.fca.org.uk. Our privacy notice explains how and why we use personal data: https://www.fca.org.uk/privacy.

Before you start completing this form you may find it helpful to read Chapter 5 of our guidance on our registration function under the Co-operative and Community Benefit Societies Act 2014: https://www.handbook.fca.org.uk/handbook/RFCCBS.

2.1 What are you applying to do?

- (•) Register a new community benefit society
- ( ) Convert a company to a community benefit society
- ( ) Convert a friendly society into a community benefit society

2.2 Who should we contact about this application?

Name	Dane Pollard
Position	Governance Advisor
Postal Address	Co-operatives UK, Holyoake House
	Hanover Street

Town	Manchester
County	M60 0AS
Postcode	M60 0AS
Phone	01612141750
Email	advice@uk.coop

3.1 What will be the registered name of the society?

(This must be exactly as it appears on the society's proposed rules). Please see page 24 of our guidance for further guidance on society names.

Society name	Polebrook Community Hub Limited

All societies must be carrying out an industry, business or trade. Here we are looking to gain a practical understanding of what that is for your society.

3.2 What is the business of the society?

For example, will you be providing social housing, running an amateur sports club, etc.

The business of the society is the development of the community of Polebrook through the ownership, management and operation of land, buildings and community facilities and the provision of facilities, services and activities that improve the social, economic and cultural wellbeing and quality of life of the community.

3.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes here

SIC Code	**Activities of other membership organizations n.e.c. (94990)**	*

We need to be satisfied that a community benefit society is conducting its business for the benefit of the community. The conduct of a community benefit society's business must be entirely for the benefit of the community.

3.4 Please describe the benefits to the community the society aims to deliver?

Here we are looking to see what the intended benefits to the community are. Community can be said to be the community at large. For example, are you relieving poverty or homelessness through the provision of social housing.

We will own community facilities and land in the village of Polebrook so that they can be used to maximise the benefit such facilities have on the community, through the selection of users of facilities who will be committed to the same outcome of maximising the benefit for the public

3.5 Please describe how the society's business will deliver these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 3.2) benefits the community.

We will ensure that facilities will be used in a way that further the charitable objects of the society through such means as the selection of tenants for facilities we own who will support the greater delivery of benefits to the community through their operations, or the provision of such facilities at less-than-market rates to make important but marginal enterprises more sustainable and thus they will continue to be provided for the benefit of the community.

3.6 Does the society intend to work with a specific community, and if so, please define it here?

For instance, will the society's activities be confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

The community of Polebrook and surrounding villages in Northamptonshire

3.7 In what ways does the society intend to raise funds to set up and run its business?

For instance, are you intending to apply for grants, seek capital from members, take out a loan.

We will raise capital through community shares, charitable donations and thereafter used such grants as we can secure augmented by funds received from the rental of such land and property as we may own.

3.8 What will the society do with any surplus or profit?

For instance, will money be reinvested in the business; put into reserves; used for some other purpose?

Any profits of the Society shall be applied solely towards the promotion of the objects and do not belong to the Members.

In order to satisfy ourselves that the society is conducting its business for the benefit of the community, we need to understand the society's relationships with other key stakeholders.

3.9 Please state any significant commercial arrangements that the society has, or intends to have, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you will ensure that any such conflicts of interest do not prevent the society from acting for the benefit of the community.

The Society does not currently have any significant commercial agreements with other organisations that could create, or be perceived as creating, a conflict of interest.
The Society intends to establish a wholly owned Community Interest Company (CIC) to facilitate the business and trading activities that benefit the community at large.
Any relationship between the Society and the CIC will be governed by formal written agreements, clear governance arrangements, and appropriate financial controls to ensure transparency and to protect the Society's assets and charitable/community benefit purposes.
The CIC will operate to support the Society's objects and for the benefit of the community.
Any actual or potential conflicts of interest arising from this arrangement will be disclosed and managed in accordance with the Society's conflict of interest policy, including declaration of interests and withdrawal from decision-making where appropriate.

3.10 Please state any close links which any of the founding members or directors has, or intends to have, with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors or founding members of the society in other organisations.

Kieron George Maughan:
Director, Nellcote Ltd 10966022
Director, Nellcote Cyber Ltd 13672359
Director, Cotchford Farm Limited 16451321

3.11 On what date do you want the society's financial year to end

This is the date the society's financial year will end, every year after the society is registered. If you have a preference (e.g. 31 March) please specify that here. If you do not select a date the society will be given the anniversary of the last day of the month it was registered in.

31 Mar

3.12 Has the society included the community benefit society statutory asset lock in its rules?

Please note that a society with a statutory asset lock in its rules cannot remove it. The asset lock is only available to community benefit societies other than regulated housing associations or charities.

- ○ Yes
- ◉ No

3.13 Are the society's objects intended to be charitable?

Whilst we are not responsible for regulating charities, we need to know this because societies whose objects are wholly charitable are subject to a number of requirements in the Act.

- (•) Yes
- ( ) No

3.14 If charitable, what is your charitable purpose?

Charity law in England and Wales differs to that in Scotland. If in doubt please refer to the charity legislation relevant for the area you are in. Please note that we will not assess whether your stated purpose meets the legal criteria for a charity.

Charitable Purpose	The advancement of citizenship or community development;T

4.1 If you have used a sponsoring body to submit this application please include their details here.

Are you using model rules?

- (•) Yes
- ( ) No

Name of sponsoring body	Co-operatives UK
Name of model rules	Charitable Community Benefit Society
Name of person who approved use of the model	Dane Pollard
Date permission for use of the model was given	26/05/2026

The Act requires rules of societies to make provision for all of the matters listed below. If you have not made provision for all of the matters listed below we will not be able to register your society.

4.2 Please complete this table

Provision required by the Act	Number of the rule(s) covering this E.g. '2.3-2.7'
The society's name	1
The objects of the society	4
Place of the society's registered office, to which all communications and notices may be addressed	2
The terms of admission of the members, including any society or company investing funds in the society under the provisions of the Act	9-12
The method of holding meetings, the scale and right of voting, and the method of making, altering or rescinding rules	42-71, 129
The appointment and removal of a committee (by whatever name) and of managers or other officers and their respective powers and remuneration	72-119
The maximum amount of the interest in the shares of the society which may be held by any member otherwise than by virtue of section 24(2) of the Act	22-25, 120-121

Whether the society may contract loans or receive moneys on deposit subject to the provisions of this Act from members or others, and if so under what conditions, under what security, and to what limits of amount	5
Whether any or all shares are transferable, and provision for the form of transfer and registration of shares, and for the consent of the committee to transfer or registration Whether any or all shares are withdrawable, and provision for the method of withdrawal and for payment of the balance due on them on withdrawing from the society	26-41
Provision for the audit of accounts in accordance with Part 7 of the Act	146-150
Whether members may withdraw from the society and if so how, and provision for the claims of the representatives of deceased members and of the trustees of the property of bankrupt members (or, in Scotland, members whose estates have been sequestrated), and for the payment of nominees	13-21
The way in which the society's profits are to be applied	123
If the society is to have a common seal, provision for its custody and use	131

Whether any part of the society's funds may be invested, and if so by what authority and in what way	8

6.1 Please provide the details of the secretary below.

All societies must have someone fulfilling the role of secretary.

Name	Kieron Maughan	
Month Year of Birth	Oct	1971
Date	19/05/2026	

6.2 Please provide the details of 3 members below.

Name	Kieron Maughan	
Month Year of Birth	Oct	1971
Date	19/05/2026	
Name	Richard Herbage	
Month Year of Birth	Mar	1961
Date	19/05/2026	
Name	Robert Taylor	
Month Year of Birth	Apr	1975
Date	23/05/2026	

Members Signature

This members signature form must be signed by all members and included with your submission

6.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no proposed director is disqualified under that Act:

- (●) No proposed director is disqualified

7.1 Please complete the submission checklist below.

The society's rules signed by three members and the secretary

- ( ) Two copies attached - submitting by post
- (●) One copy attached - submitting by email

Marked-up copy of rules showing what changes the society is making to the model rules

- ( ) One copy attached
- ( ) Not attached - not using model rules
- (●) Not attached – using model rules with no changes

Special resolution to convert the company to a society, including the following information:

- **Company name & number**
- **Date the resolution was passed**
- **Names of three members appointed to sign the society?s rules and to either: accept alterations to the rules made by the FCA without further consulting the company; or consult the company about any such alterations**

- ( ) Three copies attached - submitting by post
- ( ) One copy attached - submitting by email
- (●) Not attached - not a company converting to a society

Please indicate below which fee is applicable to you

- (●) £40 - using model rules with no changes
- ( ) £120 - using model rules with 1-6 changes
- ( ) £250 - using model rules with 7-10 changes
- ( ) £950 - using model rules with 11 or more changes
- ( ) £950 - not using model rules

- ○ No fee - Friendly society converting to a society

Please select how fee will be sent

Cheque for registration fee made payable to the Financial Conduct Authority

- ○ Cheque attached – submitting this form by post
- ◉ Cheque posted separately – submitting this form by email
- ○ No fee - Friendly society converting to a society

Docusign Envelope ID: 7B66AD96-8EE3-81A2-812A-D9A8441AAD4A

Section 6 – Member details

6.1 Please provide the details of the secretary below. All societies must have someone fulfilling the role of secretary.

Name	Kieron Maughan
Month of birth	October
Year of birth	1971
Signature	Signed by: Kieron Maughan 182BB1A547AD4A4...
Date	19-May-26

6.2 Please provide the details of 3 members below.

Name	Kieron Maughan
Month of birth	October
Year of birth	1971
Signature	Signed by: Kieron Maughan 182BB1A547AD4A4...
Date	19-May-26

Name	Richard Herbage
Month of birth	March
Year of birth	1961
Signature	Signed by: Richard Herbage AA49AFA7C28144C...
Date	19-May-26

Name	Robert Taylor
Month of birth	April
Year of birth	1975

Docusign Envelope ID: 7B66AD96-8EE3-81A2-812A-D9A8441AAD4A

Signature	Signed by: Robert Taylor C21F5CFF16F848F...
Date	23-May-26

6.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no proposed director is disqualified under that Act:

No proposed director is disqualified [X]