

The Companies Acts 1985 to 1989

Company limited by guarantee and not having a share capital

Memorandum of Association

Heart of London Business Alliance

- 1 The name of the Company is Heart of London Business Alliance
- 2 The registered office of the Company will be situated in England.
- 3 The objects for which the Company is established are:
 - (a) To secure or procure the objectives and aspirations set out in the Company's BID Proposal (as defined in the Articles of Association)
 - (b) To provide, promote, facilitate or advance the BID Area as a better place to invest work, do business, visit and live;
 - (c) To promote or advance directly or indirectly the regeneration and economic well being of the BID Area;
 - (d) To improve, directly or indirectly, environmental standards, reduce crime, increase investment, enhance investment performance;
 - (e) To promote schemes to improve the environmental quality of the BID Area;
 - (f) To support redevelopment of property so as to enhance the built environment and where appropriate to preserve, repair and maintain (directly or indirectly) for the benefit of the general public buildings of historical, architectural, community or constructional interest in the BID Area;
 - (g) To support the conservation, protection and improvement (where appropriate) of the physical and natural environment in the BID Area;
 - (h) To procure, promote or carry out any form of entertainment in the BID Area;
 - (i) In furtherance of the foregoing objects but not further or otherwise the Company shall have the following powers:
 - (i) To carry out any act which is within, conducive to or facilitated by Part 4 of the Local Government Act 2003 (as may be amended) or such regulations regulating the operation of BIDs as may be prescribed by the Secretary of State
 - (ii) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the furtherance of its objects, and to construct, maintain and alter any buildings or erections necessary or convenient for the work of the Company.
 - (iii) To sell, let, sub-let, lease, mortgage, dispose of or turn to account all or any of the property or assets of the Company as may be thought expedient and to accept surrenders of leases and tenancies and to make allowances to and

arrangements with tenants, as may be deemed expedient in the interests of the Company.

- (iv) To undertake and execute any charitable trusts which may lawfully be undertaken by the Company, and to hold and administer any property or funds subject to any such trust.
- (v) Subject to such consents as may be required by law, to borrow or raise money for the purposes of the Company on such terms and on such security as may be thought fit.
- (vi) To raise funds and invite and receive contributions from any person or persons whatever by way of subscription, donation, grant or otherwise.
- (vii) To invest the moneys of the Company not immediately required for its purposes in or upon such investments, securities and property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
- (viii) Either alone or jointly with any person or body of persons to promote or approve any Act of Parliament, Royal Charter or other measure with a view to the attainment of the objects of the Company, or any of them, and to oppose any Bills, proceedings or applications which seem calculated to prejudice the attainment of the objects of the Company, or any of them, and for all or any of the purposes aforesaid to petition Parliament, to promote deputations and generally to take such steps and proceedings as may be deemed expedient.
- (ix) To produce, edit, print, publish, sell, hire or otherwise deal in journals, newspapers, magazines, periodicals, brochures, pamphlets and other literature, and to disseminate by means of cinema and other exhibitions, television or radio broadcasting or otherwise information of such matters as appertain and relate and are ancillary to the carrying out of the Company's business or that may in any way further the objects of the Company, and to establish, support, or co-operate with any other charitable organisation whose aim is to publicise or promote the Company in a manner approved by the Company.
- (x) To take any gift of property, whether subject to any special trust or not, for any of the objects of the Company, and to take steps by personal or written appeals, public meetings, exhibitions, displays, competitions, or otherwise (save by commercial activities), as may from time to time be deemed expedient for procuring contributions, donations and annual or other subscriptions to the funds of the Company.
- (xi) To establish and/or support or aid any establishment and any charitable association or institution and to subscribe and guarantee money or covenant money for charitable purposes in any way connected with the purposes of the Company.
- (xii) To affiliate or co-operate with any other organisation in the United Kingdom, Europe, or elsewhere, having objects similar to those of the Company, with a view to furthering the objects of the Company, and to amalgamate with any charitable company having objects similar to those of the Company.
- (xiii) To make such rules and regulations for the management and administration of the Company and for matters connected therewith as the Company in its discretion think fit and from time to time to so add amend vary revoke or replace any such rules and regulations but so that nothing in this sub-clause shall be deemed to authorise any application of any part of the investments

and property held by or on behalf of the Company or the income thereof otherwise than in conformity with this Memorandum of Association.

- (xiv) To appoint and constitute such committees, boards or bodies (whether advisory or not) as the Company may consider desirable for the better management and administration of the Company and to make amend vary revoke and replace rules and regulations for the purpose of defining their functions powers and organisation and also (if the Company shall think fit) to pay an honorarium or fee or salary to and defray expenses incurred by any member of such committee board or body appointed as aforesaid.
- (xv) To apply for and take out, purchase or otherwise acquire, any patents, patent rights, brevets d'invention, inventions, licences, conversions, trade marks, or secret processes, which may further the objects of the Company, and to grant licences to use the same.
- (xvi) To cause the Company to be registered or otherwise incorporated in accordance with the laws of any foreign country where the Company's work is or is to be carried on.
- (xvii) To pay all or any expenses incurred in connection with the promotion and incorporation of the Company, and to remunerate any person, firms or company rendering services to the Company, either by cash payment or otherwise.
- (xviii) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.
- (xix) To co-operate or join with any other body or statutory authority in furtherance of the Company's objects or otherwise similar or allied purposes and to exchange information, advice and undertake joint ventures for the purpose of better effectuating the objects of the Company.
- (xx) To insure and arrange insurance cover for and to indemnify its Company Members, officers, employees, servants and voluntary workers from and against all such risks incurred in the proper performance of their duties as may be thought fit.

PROVIDED THAT:

- (a) In case the Company shall take or hold any property which may be subject to any trust, the Company shall only deal with or invest the same in such manner as allowed by law, having regard to such trust.
- (b) In case the Company shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Company shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the governing body of the Company shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipt, neglects and defaults, and for the due administration of such property in the same manner and to the same extent as they would as such governing body have been if no incorporation had been effected.
- (c) The income and property of the Company wheresoever derived, shall be applied solely towards the promotion of the objects of the Company and no portion thereof shall be paid or transferred directly or indirectly by way of dividend or bonus or otherwise howsoever by way of profit to the members of the Company PROVIDED THAT nothing herein shall prevent any payment in good faith by the Company of:

- (i) Interest on money lent to the Company by any member of the Company at a rate per annum not exceeding a reasonable and proper commercial rate;
- (ii) Reasonable and proper rent for premises demised or let to the Company by any member of the Company;
- (iii) Reasonable and proper remuneration to any member, officer or servant of the Company in return for any services actually rendered to the Company;

- 4 The liability of the members is limited to £1.
- 5 Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound.
- 6 If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among members of the Company, but shall be given or transferred to some other institution or institutions in the UK having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to this provision, then to some other charitable object.
- 7 Expressions defined in the Company's Articles of Association have the same meanings in this Memorandum of Association.