

The Companies Acts 1985 & 1989

COMPANY LIMITED BY GUARANTEE

**Memorandum of Association of**

**Co-operatives South East Limited – company number 5386537**

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1. The name of the company (referred to as "the Co-operative") is: Co-operatives South East Limited
2. The registered office of the Co-operative will be situated in England and Wales.
3. (A) The objects of the Co-operative shall be to carry on any trade, business or service as principals or agents which may seem to the Co-operative to be conducive to its interests generally, and to the interests of co-operative enterprises within the region it is established to serve and the Co-operative Movement generally. The region the co-operative is established to serve is the South East of England administrative region, as defined by Her Majesty's Government.  
  
(B) In furtherance of the above objects, the Co-operative shall have the following powers:
  - (a) To carry on any other trade or business whatsoever which can in the opinion of the Co-operative be advantageously carried on by the Co-operative incidental to or conducive to or ancillary to any of the objects of the Co-operative or is calculated directly to benefit the Co-operative or enhance the value of or render profitable any of the Co-operative's property or rights or is required by any client or customer or persons (legal or natural) dealing with the Co-operative.
  - (b) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patent rights, licences, secret processes, property of any kind necessary or convenient for the purpose of or in connection with the Co-operative's objects.
  - (c) To erect, construct, lay down, enlarge, alter and maintain any shops, stores, factories, buildings, works, ways, plant and machinery necessary or convenient for the Co-operative's objects and to contribute to or subsidise the erection, construction and maintenance of any of the above.
  - (d) To borrow or raise or secure the payment of any money for the purposes of or in connection with the Co-operative's objects, and for the purpose of and in connection with the borrowing or raising of money by the Co-operative to become a member of any Building Society subject to the provisions of clause 4 below.
  - (e) To mortgage and charge the undertaking and all or any of the real or personal property and assets, present and future, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers and privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or repayable, and collaterally or further to secure any securities of the Co-operative by a trust deed or other assurance subject to the provisions of clause 4 below.
  - (f) To issue and deposit any securities which the Co-operative has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities

and also by way of security for the performance of any contracts or obligations of the Co-operative or in whose undertakings the Co-operative is interested, whether directly or indirectly.

- (g) To receive money on deposit or loan upon such terms as the Co-operative may approve and to guarantee the obligations and contracts of clients and customers including Members of the Co-operative, subject to the provisions of clause 4 below.
- (h) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, cheques and other negotiable instruments.
- (i) To invest and deal with the monies of the Co-operative not immediately required for the purposes of its objects in or upon such investments or securities and in such manner as may from time to time be determined by the Co-operative.
- (j) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Co-operative either in cash, by instalments or otherwise, or in fully or partly paid up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Co-operative may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (k) To enter into any partnership or joint-purse arrangement for sharing profits, union of interests or co-operation, or amalgamate with any company, firm or person carrying on or proposing to carry on any objects within the objects of the Co-operative, and to acquire and hold, sell, deal with or dispose of shares, stock, securities or property of any such body, and to guarantee the contracts or liabilities of or payments of the dividends, interest or capital of any shares, stock, securities or property of and to subsidise or otherwise assist any such body subject to the provisions of clause 4 below.
- (l) To establish or promote or concur in establishing or promoting any company, firm, co-operative or other organisation the promotion of which shall in any manner be calculated to advance directly or indirectly the objects or interests of the Co-operative and to acquire and hold or dispose of shares, stock, securities or property issued by or any other obligations of such organisation.
- (m) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which the Co-operative is authorised to carry on.
- (n) To make, publish, supply, sell or deal in books, periodicals, audio film and video recordings, and other publications in any medium or any other educational or training materials.
- (o) To obtain, acquire and purchase all necessary permits, licences or trade marks and other intellectual property rights required for the purpose of enabling the Co-operative to carry on its objects upon such terms and conditions as it may think fit.
- (p) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant easements, licences and other rights in or over, and in any other manner deal with or dispose of the undertaking and any or all of the property and assets for the time being of the Co-operative for such consideration as the Co-operative may think fit.

In carrying out its objects the Co-operative shall have regard to promoting the physical, mental and spiritual well-being of the community and especially those who participate in the activities of the Co-operative by reason of employment in or purchasing from or selling to the Co-operative, and to promoting equality of opportunity for all sections of the community both within its own affairs and within society generally, and to assisting people in need by any means whatsoever.

4. In accordance with co-operative principles the interest paid by the Co-operative on money borrowed shall not exceed such a rate as is necessary to attract and retain the capital required to further the Co-operative's objects.
5. The Co-operative may receive interest-free loans and donations towards its objects.
6. The liability of the Members is limited.
7. Every Member of the Co-operative undertakes to contribute to the assets of the Co-operative in the event of the same being wound up while s/he or it is a Member or within one year after s/he or it ceases to be a Member for payment of the debts and liabilities of the Co-operative contracted before s/he or it ceased to be a Member, and of the costs, charges or expenses of winding up and for the adjustments of the rights of the contributories amongst themselves, such amount as may be required not exceeding one pound.
8. The Co-operative is a common ownership enterprise. If on the winding up or dissolution of the Co-operative 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 common ownership enterprise(s), or to the Co-operative Movement or some other non-profit organisation(s) promoting and supporting co-operative and common ownership enterprise, as may be decided by the Members at the time of or prior to the dissolution. In the event that for whatever reason any residual assets cannot be so transferred, they shall be or given for charitable purposes. This clause may not be amended by the Co-operative, and section 17(1) of the Companies Act 1985 shall not apply.