

THE COMPANIES ACTS 1985 TO 1989 COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL ARTICLES OF ASSOCIATION of SILVERSTONE GOLF CLUB (2005) LIMITED (as adopted by a special resolution dated 22<sup>nd</sup> February 2016)

### 1. Interpretation.

In these articles:

1.1 "the Act" means the Companies Act 1985 including any statutory modifications or re-enactment for the time being in force.

1.2 "the Club" means Silverstone Golf Club (2005) Limited.

1.3 "Secretary" means the secretary of the club or any other person appointed to perform the duties of the secretary including a joint, assistant or deputy secretary.

1.4 "the Steering Committee" means the elected Directors of the Club.

1.5 "Members" means fully paid up subscribers to the Company.

1.6 "Steering Meetings" means Director Meetings.

1.7 "Meetings" means General Meetings or Extraordinary Meetings.

1.8 Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act but excluding any statutory modifications not in force when these articles became binding on the Club.

### 2. The Club.

2.1 The Club is established for the purposes expressed in the Memorandum of Association.

2.2 None of the Regulations contained in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 shall apply to the Club.

### 3 Membership and Subscriptions.

3.1 Membership of the Club shall be open to all persons irrespective of ethnicity, nationality, sexual orientation, religion or beliefs; or of age, sex or disability except as a necessary consequence of the requirements of Golf as a particular sport.

3.2 Each accepted Member shall be bound by these articles and any Bye Laws and conditions of membership that have been presented and adopted at the annual general meeting and are on general display on the Club's notice board.

3.3 Any person wishing to apply for membership of the Club shall submit a completed application form to the Steering Committee to approve.

3.4 If approved the new Member shall pay immediately the appropriate rate. If paying by standing order or direct debit a bank mandate must be completed and immediately put in force.

3.5 Members who pay their subscription or other fees by monthly standing order or direct debit will lose all rights to membership if any due payment is not met, except if proved to be a clerical error, or

Steering Committee agrees to a postponement after consultation. The Club reserves the right to pursue such member for monies owed/outstanding for the membership year in question due to non-payment.

3.6 Membership of the Club is for a period of one year commencing 1st April until 31st March.

3.7 Any Member elected after the 31st day of March in any year shall be liable only for a due proportion (proportioned on a monthly basis) of his respective annual subscription for the year plus any entrance fee currently in place.

3.8 Subscription renewals shall be paid by the Member on or before its annual due date; any Member that has not paid by this date will automatically cease to be a Member. If, however there are special circumstances for non-payment these should be notified to the Steering Committee in writing who may grant an extension for payment under certain conditions.

3.9 Any increase in the annual membership price for the coming year which has been formulated by the Steering Committee shall be presented to the Members at the annual general meeting for adoption.

#### 4 Rights and Liabilities of Members:

Every Member of the Club shall:

4.1 Be issued with a certificate of membership which states that the company is limited by guarantee and that each Member guarantees to pay £1 (to make up creditors deficiency in a winding up situation).

4.2 Be entitled to use and enjoy in common with other members of the Club the facilities provided and be supplied, at such charges and at such times as advertised, meals, refreshments and things provided by the Club for the members.

4.3 Not have any privilege over other members other than set down in these Articles.

4.4 Ensure that any complaints are put in writing to the Steering Committee and not aired within the Club facility which by doing may cause upset to other members. Failure to adhere to this would be looked upon as dissention.

4.5 Be entitled to pre book tee times for themselves and playing partners as detailed in the Bye Laws. However, any member found abusing this facility by not arriving to play at booked tee time and not having given reasonable notice of 3 days will have this concession removed unless a reasonable and valid reason is forthcoming.

4.6 Agree to be joined with other members at weekends in 4 balls to encourage friendship amongst members and to Enable more members to play at busy times.

4.7 Check in at the Golf Shop at least 15 minutes prior to commencing any round of golf. Failure to adhere to this may lead to that member losing his allotted tee time.

#### 5 Resignation.

5.1 A Member may at any time withdraw from the Club by giving notice in writing to the Secretary. The Member shall remain liable for the subscription for the membership year in which they resign. No refunds of subscription or entry fees will be made unless the Steering Committee shall otherwise direct. The Club reserves the right to pursue any outstanding amounts through any legal means available to it.

#### 6 Suspensions and Termination of Membership.

6.1 If the conduct of any Member either in or out of the clubhouse, or on or off the golf course, or on or off the club property, be such as appears to the Steering Committee to endanger the character, interests, or good order of the Club, or be objectionable in any respect that may bring the Club or sport into disrepute, it shall be the power of the Steering Committee to consider expulsion of said member. Before reaching a decision, the Steering Committee shall enquire fully into the circumstances of the case and review evidence. The Steering Committee shall invite the Member concerned to present his/her case to them and will inform the Member of their decision within 10 days. If said Member is found against he/she may be asked to tender their resignation. A final appeal may be made to the membership at an extraordinary general meeting. Fourteen clear days' written notice shall be given to the members of the club of such a meeting and in the case of the member complained of shall be addressed to his/her usual or last known place of residence. Prior to the meeting the member complained of shall be entitled at his/her expense to send a written personal statement to the other Club Members. At the meeting the member complained of will be given the opportunity to address the meeting or alternatively nominate a third party to address the meeting on his/her behalf. At the meeting a vote will be taken by ballot, in the event of two thirds of the votes or more cast being for the removal of the name of such member from the list of members of the Club. He/She will cease henceforth to belong to the Club, or to have any claim upon its property, without prejudice to the rights of either party to recover from the other party any monies that may then be owing from such other party.

6.2 The Steering Committee reserve the right for immediate dismissal of any Member for gross misconduct or dissention.

6.3 A disciplinary procedure shall be operated by the Steering Committee. The Secretary shall maintain an accurate record of all business in a dedicated disciplinary file.

#### 7 General Meetings and Resolutions.

7.1 The Annual General Meeting of the Club shall be held each year during the months of February or March on such date and such time and place as shall be fixed by the Steering Committee. All members are entitled to attend but only those over the age of 16 are allowed to vote. The minutes of the preceding General Meeting of the Club shall be available for all members attending. A notice must be posted on Club notice board giving 21 clear days prior to the Annual General Meeting. The notice must give the date, time and place of the meeting. At the Annual General Meeting the affairs of the Club shall be conducted. Chaired by the current Executive Director The full board of Steering Committee members shall direct and present at The Annual General Meeting:

- a) Introduction.
- b) Apologies for absence.
- c) Approval of minutes from previous meeting as provided by the Secretary.
- d) Notification/Explanation by the Directors of any changes to the Bye Laws.
- e) The receipt of the Club audited accounts for the preceding financial year and the Directors report thereon.
- f) The forecast position of the accounts for the current year as reported by the Club Treasurer.

- g) The Directors report on the course, the facilities and future plans.
- h) The election of the Club's Auditors for the forthcoming year nominated by the Directors THE ELECTION OF 9 PERSONS TO SERVE ON THE STEERING COMMITTEE AS DIRECTORS.
- i) The notification, election and acceptance of Executive Director(Chairman) – Approved by a show of hands.
- j) The notification, election and acceptance of the Course Director – Approved by a show of hands.
- k) The notification election and acceptance of the Club Marketing Director – Approved by a show of hands.
- l) The notification, election and acceptance of the Club Captain (Director) – Approved by a show of hands.
- m) The notification, election and acceptance of the Club Secretary – Approved by a show of hands.
- n) The notification election and acceptance of the Club Treasurer (Director) – Approved by a show of hands.
- o) The notification election and acceptance of the Sectional 'Members Representatives' (Directors) – Approved by a show of hands.
- p) The acceptance of the Outgoing Club Captain (Director) to the Steering Committee
- q) The notification of Ladies, Men and Senior section representatives as elected at subcommittee meetings (Captain, Vice-Captain, Treasurer).
- r) The notification and acceptance of any member put forward by the Steering committee for Honorary membership.
- s) The outgoing Club Captain's report.
- t) Any other business concerning the Club's objects as shall have been communicated to the Secretary and included in the notice posted on Club notice board.
- u) Questions from the floor. Answers may be given in writing at a later date.

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7.2 The Steering Committee may convene an extraordinary general meeting whenever it thinks fit, and shall convene one upon requisition in writing by fifteen or more members. Every such requisition shall express the object of the required meeting. Upon receipt of such requisition the Steering Committee shall forthwith convene an extraordinary general meeting. If it fails to do so within 21 days from the date of receipt of such requisition, fifteen or more members, may themselves convene such meeting.

7.3 All General Meetings other than Annual General Meeting shall be called Extraordinary General Meetings.

7.4 No business shall be transacted at an Extraordinary general meeting unless a quorum of fifteen members are present.

7.5 Due notice of all Extraordinary General Meetings may be given by the Secretary posting the same in the clubhouse, any such notice shall specify the nature of the business to be transacted thereat, no business be entertained at such meeting other than that specified in the notice.

7.6 In the absence of the Executive Director the Club Captain shall chair at all meeting. If no such person is present or, being present is unwilling to act as chairman the Directors present shall elect a member of the Steering Committee to be the chairman and if there are no Steering Committee members present then the members shall elect any one of their own number to be chairman of the meeting.

7.7 Fifteen members present in person shall form a quorum at all General Meetings of the Club. If within 30 minutes of the time appointed for a General Meeting a quorum is not present the general meeting shall stand adjourned to the same time, same day, same place the following week, or to such time, place and date as the Steering Committee may determine; and if at the adjourned general meeting a quorum is not present within 30 minutes from the time appointed the adjourned general meeting shall be dissolved.

7.8 All discussions shall be conducted in such manner as the chairman of the meeting shall direct, and all questions which shall be brought before the meeting shall be decided by a majority show of hands (except in the case of a meeting convened under Article 6), unless a poll is demanded the declaration by the chairman that a resolution has been carried shall be sufficient evidence of the fact without proof of the number or proportion of votes recorded in its favour. If a poll is demanded, the same shall be taken at the same time and in such a manner as the chairman directs, and the result of such poll shall be deemed to be the resolution of the meeting.

7.9 Every member of the club shall have the right to attend general meetings of the club. Except in the case of junior members under the age of 16 every member of the club shall have one vote thereat. In the case of equality of votes, the chairman of the meeting shall have a second or casting vote. Members entitled by age to vote at any meeting may do so only if all monies due from him to the Club have been paid.

7.10 The Chairman may, with the consent of a meeting at which a quorum is present (and shall if directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 14 days or more, at least 7 clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give such notice.

## 8 Management.

8.1 The Steering Committee shall ensure that income and property of the Club shall be applied solely towards the promotion of its objects as set forth in its Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Club.

8.2 No Steering Committee Director or Officer of the Club, other than the Secretary shall be paid by salary or fees, or receive any remuneration or other benefit in money from the Club for discharging his

duties as such. But nothing in these Articles is to prohibit payment by the Club of any sum to the Secretary for clerical or other assistance.

8.3 The control and safekeeping of the Club funds, the regulation of membership and the business of the Club are in the hands of the Steering Committee who may exercise all the powers of the Club, the day to day management administration and maintenance of the course and facilities is in the hands of the Clubs appointed employees.

8.4 The Directors may delegate any of their powers to the other Directors on the Steering Committee.

8.5 The minimum number of Directors is three; there is no maximum number of Directors.

8.6 The Executive, Course and Marketing Directors are elected to serve a term of three years on the Steering Committee, The Club Captain, The Club Treasurer and The Members Representative will serve one year as Directors on the Steering Committee after which time they must retire from office. However, they may stand for reelection.

8.7 A member may be proposed by another member for the position as a Director if his name is entered onto the electoral notice not less than 14 days prior to the Annual General Meeting. The member proposing must enter his own name and the person proposed must sign his name as a willingness to be appointed. This also applies to retiring Directors who wish to stand for reelection.

8.8 The Club may by ordinary resolution appoint a member who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

8.9 The Steering Committee may appoint a member who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

8.10 The office of a Director shall be vacated if:

- a) **They** cease to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
- b) **They** become bankrupt or makes an arrangement or composition with his creditors generally; or
- c) **They become** prohibited from being a member of the Steering Committee by reason of any order made under the provisions of the Company Directors Disqualification Act 1986; or
- d) **They** are directly or indirectly interested in any contract with the Club and fails to declare the nature of his interest in a manner required by section 317 of the Act.
- e) **They are**, or may be, suffering from mental disorder and either-
  - (i) they are admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or,
  - (ii) an order is made by a court having jurisdiction (whether in the U.K or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

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f) They resign from office by notice to the company; or g) they shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during this period and the directors resolve that his office be vacated.

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8.11 The Steering Committee shall offer invites to the elected sectional subcommittee officers to attend meetings plus the Appointed Employees: (reporting on day to day matters/issues) Secretary/ Manager, Golf Professional, Course Manager, plus any member they feel has the experience on subjects being discussed that they wish to have knowledge of. NONE OF WHICH SHALL HAVE VOTING RIGHTS.

8.12 The Steering Committee shall meet twelve times per year with a quorum number of 4, if after 30 minutes from the time of the Steering Committee meeting this number is not met, the meeting shall be adjourned to a week later, same time and place, if at the adjourned meeting after 30 minutes from the time set a quorum is not present the meeting will be cancelled. The Directors must determine the reasons for quorum not being present and act accordingly to ensure future meetings go ahead on time.

8.13 Every Steering Committee Member and Auditor of the Club shall be indemnified out of the assets of the Club against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him defending any proceedings, whether civil or criminal, or in connection with any application under section 727 of the Act in which relief is granted to him by the court, and no Steering Committee member shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Club in the execution of the duties of his office or in relation thereto. But this article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.

8.14 The Steering Committee shall have the power to purchase and maintain for the Steering Committee Members and Auditor of the Club insurance against any such liability as is referred to in the section 310(1) of the Act.

8.15 The Steering Committee may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings.

8.16 The Steering Committee may exercise all the powers of the Club to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or standard security over its undertaking and property, or any part thereof, and to issue debentures, whether outright or as security for any debt, liability or obligation of the Club or of any third party.

8.17 A Steering Committee member may vote, at any meeting of the Steering Committee, on any resolution, notwithstanding that in it any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

8.18 The Steering Committee, in addition to the powers herein specified conferred on them, shall have control of the finances of the Club, the authority to engage, control and dismiss employees of the Club and all such administrative powers as may be necessary for properly carrying out the objects of the Club in accordance with these articles.

8.19 The Steering Committee shall have the power to enact and amend Bye-Laws and appoint sub committees, in which they may delegate such powers as they think fit. The sub committees may co-opt members if they feel that the co-opted person is considered to have valuable experience or knowledge of the subcommittee business. Any such subcommittee or co-opting shall be effective until the next Annual General Meeting.

8.20 No single item of capital expenditure exceeding £65,000 shall be incurred by the Steering Committee without the authority of a general meeting of the Club.

#### 9. Secretary.

9.1 The Steering Committee shall appoint a secretary upon such terms and conditions as it thinks fit.

9.2 The Secretary shall not be a Director of the Steering Committee.

9.3 Subject to directions which may be given, from time to time, by the committee, it shall be the duty of the secretary: -

9.3.1 to conduct all the correspondence of the club.

9.3.2 to attend all general and steering committee meetings and to keep minutes of such meetings in a book or books to be kept for the purpose.

9.3.3 to give due notice of all general and steering Committee meetings.

9.3.4 to ensure that all candidates for election are duly posted in the clubhouse.

9.3.5 To post an alphabetical list of names of all members and of the committee in the clubhouse.

9.3.6 To perform all other duties required of him by the Steering Committee as defined in the Secretary's terms and conditions of employment and service agreement.

#### 10. Accounts.

10.1 The Steering Committee must ensure that proper books of accounts are kept in respect of: -

10.1.1 all sums of money received and expended by the Club and the matters in respect of which the receipts and expenditure take place; and

10.1.2 the assets and liabilities of the Club.

10.2 The books of account must be kept at the Registered Office of the Club, or at such other place or places as the Steering Committee think fit, and must always be open to the inspection of the Directors.

10.3 The Steering Committee must from time to time determine whether, and to what extent, and at what time and place the Accounts and Books of the Club are open to the inspection by members who are not Directors.

10.4 No member who is not a Director has any right to inspect any Account or Book or document of the Club except as conferred by statute or authorised by the Steering Committee.



10.5 The Accounts including a Balance Sheet must be presented by the Steering Committee each year at the Annual General Meeting.

10.6 The Steering Committee shall have the power to appoint staff or agency to administer the day to day accounting of the Club and the Accounts and Books of the Club.

#### 11. Honorary Members.

11.1 On the recommendation of the Steering Committee any person being a Member of the Club may be elected at a general meeting as an Honorary Member, either for life or for a specified period. Honorary members shall be entitled to full use of the Club's amenities and all privileges of a Member including the power to vote at general meetings and to nominate.

#### 12. Absence Abroad.

12.1 Members intending to reside abroad for one year or more shall not be liable to pay a subscription provided that they have given no less than one month's prior written notice to the Steering Committee of their intended absence. Members returning from abroad may resume membership upon payment of the pro-rated balance of the relevant year's subscription.

#### 13. Bye-Laws.

13.1 The Steering Committee shall have the power from time to time to make, alter and repeal all such bye-laws as they feel necessary or expedient or convenient for the proper conduct and management of the Club, and for the purposes of prescribing the classes and conditions of membership, and in particular, but without prejudice to the generality of the foregoing, they shall by such bye-laws regulate:

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13.1.1 The conduct of members in the Club in relation to one another and to the staff.

13.1.2 Complaints procedure for members to adhere to.

13.1.3 The right to close the course due to inclement weather, alterations or maintenance required or for certain golfing events, or for any other particular purpose.

13.1.4 Member illness or incapacity policies.

13.1.5 The admission and classification of members of the Club including Subscription, joining fees and conditions of membership.

13.1.6 The procedure at general meetings and Steering Meetings of the Club in so far as such procedure is not regulated by these presents.

13.1.7 Concessions.

13.1.8 Dress code.

13.1.9 Suspensions and terminations of membership procedures.

13.1.10 Disciplinary procedures.

13.1.11 The outline of objectives for sectional/competition committees.

13.1.12 Generally all other matters appertaining to the Club, its premises and its members and such matters as are commonly the subject matter of Club rules.

13.2 The Steering Committee shall adopt such means as they deem sufficient to bring to the notice of the members of the club all such bye-laws, alterations and repeals, and all such bye-laws, so long as they shall be in force, shall be binding on all members of the Club provided that no bye-laws shall be inconsistent with, or shall affect or repeal anything contained in the Memorandum or Articles of Association of the Club and shall not be in breach of any statutory provision. The Club in general meetings shall have the power to alter or repeal the bye-laws and to make additions thereto.

#### 14. Execution of Documents and Common Seal.

14.1 The Steering Committee shall provide for the safe custody of the common seal of the Club. The seal of the Club shall not be affixed to any instrument except by the authority of a resolution of the Steering Committee and in the presence of at least two Steering Committee members or one Steering Committee member and the Secretary or such other person as the Steering Committee may appoint for the purpose, and these persons shall sign every instrument to which the seal of the Club is affixed in their presence.

14.2 Alternatively the Club may enter into any instrument with the prior authority of a resolution of the Steering Committee provided such instrument shall be signed in such manner and by such person or persons as may from time to time be prescribed in law.

#### 15. Auditor.

15.1 An auditor or auditors shall be appointed in accordance with Article 7.1(h) and their duties shall be regulated in accordance with the Act.

#### 16. Dissolution.

16.1 If the Club shall be wound up, whether voluntarily or otherwise, the liquidator may, with the sanctions of an extraordinary resolution of the Club and any other sanction required by the Act, and after the satisfaction of all debts and liabilities vest the whole or any part of the remaining assets of the Club including those in Clause 4.1 in such other association club or body having objects similar to the objects of the Club. Under no circumstances shall such assets be distributed or paid to the members of the Club.