

## **RULES OF: WATMOS COMMUNITY HOMES**

**Registered under the Co-operative and Community Benefit Societies Act 2014**

**REGISTER NUMBER:     29338 R**

**BASED ON NHF MODEL RULES 2015**

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## PART A NAME AND OBJECTS

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### Name

A1. ~~A1~~ The name of the society shall be Watmos Community Homes ("the ~~association~~ Association").

### Objects

A2. ~~A2~~ The ~~association~~ Association is formed for the benefit of the community. Its charitable objects shall be to carry on for the benefit of the community:

A2.1. ~~A2.1~~ the business of providing and managing housing, including ~~social housing~~ Social Housing, and providing any associated amenities or services for persons in necessitous circumstances upon terms appropriate to their means; and

A2.2. ~~A2.2~~ any other charitable object that can be carried out by a registered society registered as a provider of ~~social housing~~ Social Housing with the ~~regulator~~ Regulator.

### Non-profit

A3. ~~A3~~ The ~~association~~ Association shall not trade for profit and any profits shall only be applied for the purpose of furthering the ~~association's~~ Association's objects and/or in accordance with these ~~rules~~ Rules.

A4. ~~A4~~ Nothing shall be paid or transferred by way of profit to ~~shareholders~~ Shareholders of the ~~association~~ Association.

### Corporate ~~Status~~ status

A5. ~~A5~~ The ~~association~~ Association is not a subsidiary of another organisation and shall not become a subsidiary of another organisation without first amending these ~~rules~~ Rules to state the name of the parent entity.

## PART B POWERS OF ASSOCIATION, BOARD, AND SHAREHOLDERS

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### Powers

B1. ~~B1~~ The ~~association~~ Association shall have power to do anything that a natural or corporate person can lawfully do which is necessary or expedient to achieve its objects, except as expressly prohibited in these ~~rules~~ Rules.

## B2.

~~B2~~ Without limiting its general powers under rule B1 and only so far as is necessary or expedient to achieve its objects, the ~~association~~Association shall have power to:

B2.1. ~~B2.1~~ purchase, acquire or dispose of, take or grant any interest in property, including any mortgage, charge, floating charge or other security whatsoever;

B2.2. ~~B2.2~~ construct or carry out works to buildings;

B2.3. ~~B2.3~~ help any tenant management organisation, charity or non-profit making body in relation to housing and related services;

B2.4. ~~B2.4~~ subject to rules F12, F13, and F14 borrow money or issue bonds, ~~note~~notes loan stock or any other debt instrument or enter into any transaction having the effect of borrowing for the purposes of the ~~association~~Association on such terms as the ~~association~~Association thinks fit;

B2.5. ~~B2.4~~ enter into and perform any ~~derivate transaction~~Derivative Transaction on such terms as the ~~association~~Association thinks fit for the purpose of hedging or otherwise managing any treasury risk or other financial exposure of the ~~association~~Association;

B2.6. ~~B2.5~~ subject to rule F15 invest the funds of the ~~association~~Association;

B2.7. ~~B2.6~~ lend money on such terms as the ~~association~~Association shall think fit;

B2.8. ~~B2.7~~ guarantee, enter into any contract of indemnity or suretyship in relation to, or provide security for, the borrowing or performance of the obligations of any other organisation in each case on such terms as the ~~association~~Association shall think fit.

## B3.

~~B3~~ The ~~association~~Association shall not have power to receive money on deposit in any way which would require authorisation under the Financial Services and Markets Act 2000 or any other authority required by statute unless it has such authorisation.

## **Powers of the ~~board~~Board**

## B4.

~~B4~~ The business of the ~~association~~Association shall be directed by the ~~board~~Board.

## B5.

~~B5~~ Apart from those powers which must be exercised in ~~general meeting~~General Meeting:

B5.1. ~~B5.1~~ by statute; or

B5.2. ~~B5.2~~ under these ~~rules~~ Rules;

all the powers of the ~~association~~ Association may be exercised by the ~~board~~ Board for and in the name of the ~~association~~ Association.

B6. ~~B6~~ The ~~board~~ Board shall have power to delegate, in writing, the exercise of any of its powers to committees and to employees of the ~~association~~ Association (subject to rules D1), and ~~D31~~ rules D30 to D35 D33) on such terms as it determines. Such delegation may include any of the powers and discretions of the ~~board~~ Board.

#### Limited powers of ~~shareholders in general meeting~~ Shareholders in General Meetings

B7. ~~B7~~ The ~~association in general meeting~~ Association in General Meetings can only exercise the powers of the ~~association~~ Association expressly reserved to it by these ~~rules~~ Rules or by statute.

#### General

B8. ~~B8~~ The certificate of an ~~officer~~ Officer of the ~~association~~ Association that a power has been properly exercised shall be conclusive as between the ~~association~~ Association and any third party acting in good faith.

B9. ~~B9~~ A person acting in good faith who does not have actual notice of these ~~rules~~ Rules or the ~~any~~ Association's regulations shall not be obliged to see or enquire if the ~~board's~~ Board's powers are restricted by these ~~rules~~ Rules or such regulations.

### PART C SHAREHOLDERS AND GENERAL MEETINGS

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#### Obligations of ~~shareholders~~ Shareholders

C1. ~~C1~~ All ~~shareholders~~ Shareholders agree to be bound by the obligations on them as set out in these ~~rules~~ Rules. When acting as ~~shareholders~~ Shareholders they shall act at all times in the interests of the ~~association~~ Association and, for the benefit of the community, as guardians of the objects of the ~~association~~ Association.

## Nature of shares

- C2. ~~€2~~ The ~~association's~~Association's share capital shall be raised by the issue of shares. Each share has the nominal value of one pound which shall carry no right to interest, dividend or bonus. Shares shall be non-withdrawable.
- C3. ~~€3~~ Only shares held by the nominee of an unincorporated body (alone or jointly with other nominees) can be transferred and only to a new nominee of the same unincorporated body (alone or jointly with other nominees).
- C4. ~~€4~~ When a ~~shareholder~~Shareholder ceases to be a ~~shareholder~~Shareholder or is expelled from the ~~association~~Association, his or her share shall be cancelled. The amount paid up shall become the property of the ~~association~~Association.

## Nature of ~~shareholders~~Shareholders

- C5. ~~€5~~ The persons or ~~body~~bodies who hold a share in the ~~association~~Association and whose names are entered in the ~~register of shareholders~~Register of Shareholders shall be the shareholding members of the ~~association~~Association.
- C6. ~~€6~~ The following persons and organisations shall, subject to rule C7 and any policies set by the ~~board~~Board in accordance with rule C12, be entitled to become ~~shareholders~~Shareholders of the ~~association~~Association:
- C6.1. ~~€6.1~~—the tenant management organisations each of which shall become on admittance to shareholding a “~~nominating shareholder~~Nominating Shareholder”;
- C6.2. ~~€6.2~~—individuals aged not less than eighteen (or such other age of majority as may from time to time be prescribed by law) who have a special interest in supporting tenant management organisations or tenant led organisations or contributing their special knowledge or expertise to the work of the ~~association~~Association;
- C6.3. ~~€6.3~~—community organisations, whether incorporated or unincorporated, intending to promote or support the development of a tenant management organisation or tenant led organisation in their area. In the case of an unincorporated community organisation membership shall be by way of an individual member as accredited nominee for the unincorporated organisation; ~~or~~
- C6.4. ~~€6.4~~—a person appointed to the ~~board~~Board by the ~~regulator~~Regulator;

C6.5. Board Members, save for co-optees, employees of the Association (or of any Group Member) or any nominees of a Nominating Shareholder.

C7. ~~C7~~ The following cannot be shareholders:

C7.1. ~~C7.1~~ a minor;

C7.2. ~~C7.2~~—a person who has been expelled as a ~~shareholder~~Shareholder, unless authorised by ~~special resolution at a general meeting~~Special Resolution at a General Meeting;

C7.3. ~~C7.3~~—an employee of the ~~association~~Association or any other ~~group member~~Group Member;

C7.4. ~~C7.4~~—a person removed by the Board in accordance with rule D9;

C7.5. ~~C7.5~~—a person in respect of whom a registered medical practitioner who is treating that person gives a written opinion to the Association that the person has become mentally or physically incapable of exercising their rights as a ~~shareholder~~Shareholder and may remain so for more than three months.

C8. ~~C8~~ A ~~shareholder~~Shareholder can be the nominee of an unincorporated body. In such cases the register shall contain the name and address of the ~~shareholder~~Shareholder and shall designate the ~~shareholder~~Shareholder as the nominee of a named unincorporated body. The address of the unincorporated body shall also be entered in the register if it differs from the address of the ~~shareholder~~Shareholder nominee.

C9. ~~C9~~ A corporate body can be a ~~shareholder~~Shareholder. It can appoint an individual to exercise its rights at ~~general meetings~~General Meetings. Any such appointment shall be in writing, and given to the ~~secretary~~Secretary.

C10. ~~C10 No shareholder~~No Shareholder shall hold more than one share and each share shall carry only one vote.

C11. ~~C11~~ A share cannot be held jointly unless by nominees of an unincorporated body.

#### Admission of ~~shareholders~~Shareholders

C12. ~~C12~~ The ~~board~~Board shall set, review and publish its policies and objectives for admitting new ~~shareholders~~Shareholders. The ~~board~~Board shall only admit new ~~shareholders~~Shareholders in accordance with such policies.

- C13. ~~C13~~ An applicant for a share shall apply in writing to the ~~association's~~Association's registered office:
- C13.1. ~~C13.1~~ setting out their reasons for applying and their qualifications in accordance with the ~~association's~~Association's policies under rule C12; and
- C13.2. ~~C13.2~~ pay the sum of one pound (which shall be returned to them if the application is not approved).
- C14. ~~C14~~ Every application shall be considered by the ~~board~~Board in accordance with rule C12. The ~~board~~Board has the power in its absolute discretion to accept or reject the application. If the application is approved the name of the applicant and the other necessary particulars shall be entered in the ~~register of shareholders~~Register of Shareholders. One share in the ~~association~~Association and a copy of its ~~rules~~Rules shall be issued to the applicant.

#### Ending of shareholding

- C15. ~~C15~~ A ~~shareholder~~Shareholder shall cease to be a ~~shareholder~~Shareholder if:
- C15.1. ~~C15.1~~ they die; or
- C15.2. ~~C15.2~~ they are expelled under rule C16; or
- C15.3. ~~C15.3~~ they withdraw from the ~~association~~Association by giving ~~one month's~~ notice to the ~~secretary~~Secretary which shall be effective on receipt, unless they are one of the last three remaining ~~shareholders~~Shareholders, in which case they must provide at least one month's written notice of the withdrawal to the ~~secretary~~Secretary; or
- C15.4. ~~C15.4~~ they do not ~~participate in~~attend in person or appoint a proxy in respect of, nor deliver written apologies in advance ~~to, a general meeting of the association in the period starting with one annual general meeting up to and including the next annual general meeting~~for two consecutive annual General Meetings of the Association; or
- C15.5. ~~C15.5~~ in the case of a body corporate it ceases to be a body corporate; or
- C15.6. ~~C15.6~~ in the case of the nominee of an unincorporated body, they transfer their share to another nominee of that body; or
- C15.7. ~~C15.7~~ the ~~board~~Board is satisfied that the community organisation or its accredited nominee are no longer intent on promoting or

supporting through the community organisation the development of tenant management organisations or tenant led organisations in their area; or

~~C15.8 in the case of an independent shareholder he/she is or becomes a tenant;~~

C15.8. ~~C15.9~~ they cease to be eligible to be a ~~shareholder~~Shareholder under rule C6 or C7; or

C15.9. ~~C15.10~~ having been a ~~board-member~~Board Member or a member of a committee they cease to be a ~~board-member~~Board Member or member of a committee (unless the ~~board~~Board in its absolute discretion resolves that they shall remain as a ~~shareholder~~Shareholder); or

C15.10. ~~C15.11~~ they are a tenant and in the opinion of the ~~board~~Board are in material or serious breach of their tenancy agreement or lease or are subject to a possession order or are in breach of a suspended possession order, or are subject to any of the following types of court order: anti-social behaviour order, anti-social behaviour injunction, demoted tenancy or closure order; or

C15.11. ~~C15.12~~ they are a tenant, and the ~~association~~Association has obtained an order of a competent court or tribunal against them for recovery of monies due from them to the ~~association~~Association provided that if the order is suspended or is an order for payment in instalments they shall only cease to be a ~~shareholder~~Shareholder upon failing to meet the terms of the order; or

C15.12. they are an Independent Board Member and are or become a tenant, a resident or local authority person.

C16. ~~C16~~ A ~~shareholder~~Shareholder may only be expelled by a ~~special resolution~~Special Resolution at a special ~~general-meeting~~General Meeting called by the ~~board~~Board provided that the following rules apply in the process:

C16.1. ~~C16.1~~ The ~~board~~Board must give the ~~shareholder~~Shareholder at least one month's notice in writing of the ~~general-meeting~~General Meeting. The notice to the ~~shareholders~~Shareholder must set out the particulars of the complaint of conduct detrimental to the ~~association~~Association and must request the ~~shareholder~~Shareholder to attend the meeting to answer the complaint.

C16.2. ~~C16.2~~—At the ~~general meeting~~General Meeting called for this purpose the ~~shareholders~~Shareholders shall consider the evidence presented by the ~~board~~Board and by the ~~shareholder~~Shareholder (if any). The meeting may take place even if the ~~shareholder~~Shareholder does not attend.

C16.3. ~~C16.3~~ If the resolution to expel the ~~shareholder~~Shareholder is passed in accordance with this rule, the ~~shareholder~~Shareholder shall immediately cease to be a ~~shareholder~~Shareholder.

### Annual ~~general meeting~~General Meeting

C17. ~~C17~~ The ~~association~~Association shall hold a ~~general meeting~~General Meeting called the annual ~~general meeting~~General Meeting within six calendar months after the close of each of its financial years or such later date as may be permitted by law.

C18. The functions of the annual General Meeting shall be:

C18.1. ~~C18~~ ~~The functions of the annual general meeting shall be:~~ ~~C18.1~~—to receive the annual report which shall contain:

- the revenue accounts and balance sheets for the last accounting period;
- the auditor's report (if one is required by law) on those accounts and balance sheets;
- the ~~board's~~Board's report on the affairs of the ~~association~~Association.

C18.2. ~~C18.2~~ to appoint the auditor;

C18.3. ~~C18.3~~ to elect ~~board members~~or re-elect Board Members;

C18.4. ~~C18.4~~—to transact any other general business of the ~~association~~Association included in the notice convening the meeting, including any business that requires a ~~special resolution~~Special Resolution.

### Special ~~general meetings~~General Meetings

C19. ~~C19~~ All ~~general meetings~~General Meetings other than annual ~~general meetings~~General Meetings shall be special ~~general meetings~~General Meetings and shall be convened either:

C19.1. ~~C19.1~~ upon an order of the ~~board~~Board; or

C19.2. ~~C19.2~~ upon a written requisition signed by one-tenth of the ~~shareholders~~ Shareholders (to a maximum of twenty-five but not less than three) stating the business for which the meeting is to be convened; or

C19.3. ~~C19.3~~ if within twenty-eight days after delivery of a requisition to the ~~secretary~~ Secretary a meeting is not convened, the ~~shareholders~~ Shareholders who have signed the requisition may convene a meeting.

C20. ~~C20~~ A special ~~general meeting~~ General Meeting shall not transact any business that is not ~~mentioned~~ included in the notice convening the meeting.

#### Calling a ~~general meeting~~ General Meeting

C21. ~~C21~~ Subject to rule C23, all ~~general meetings~~ General Meetings shall be convened by at least fourteen ~~clear days~~ Clear Days' written notice posted or delivered by hand or sent by ~~electronic communication~~ Electronic Communication to every ~~shareholder~~ Shareholder at the address or ~~electronic communication~~ Electronic Communication address given in the share register. The notice shall state whether the meeting is an annual or special ~~general meeting~~ General Meeting, the time, date and place of the meeting, and the business for which it is convened.

C22. ~~C22~~ Any accidental failure to get any notice to any ~~shareholder~~ Shareholder shall not invalidate the proceedings at that ~~general meeting~~ General Meeting. A notice or communication delivered by hand or sent by post to a ~~shareholder~~ Shareholder at their address or ~~electronic communication~~ Electronic Communication address shown in the ~~register of shareholders~~ Register of Shareholders shall be deemed to have arrived as specified in rule ~~G15.20~~ G15.19.

C23. ~~C23~~ Seventy five percent (75%) of ~~shareholders~~ Shareholders may agree by consenting in writing or by confirming through ~~electronic communication, to a general meeting~~ Electronic Communication, to a General Meeting being held with less notice than required by rule C21.

#### Proceedings at ~~general meetings~~ General Meetings

C24. ~~C24~~ Before any ~~general meeting~~ General Meeting can start its business there must be a quorum present. Five ~~shareholders~~ Shareholders present in person or by proxy shall be a quorum ~~provided that this includes at least one nominating shareholder and one independent shareholder.~~

C24.1. General Meetings can take place in any manner and through any medium which permits those attending to hear and comment on the

proceedings. Any person who attends in this manner will be deemed to be present in person at the meeting whether or not all are assembled in one place.

C25. ~~C25~~ A meeting held as a result of a ~~shareholder's~~Shareholder requisition will be dissolved if too few ~~shareholders~~Shareholders are present half an hour after the meeting ~~should~~is scheduled to begin.

C26. ~~C26~~ All other ~~general—meetings~~General Meetings with too few ~~shareholders~~Shareholders will be adjourned to the same day, at the same time and place or in any manner and through any medium which permits those attending to hear and comment on the proceedings. in the following week. If less than the number of ~~shareholders~~Shareholders set out in rule C24 are present within half an hour of the time the adjourned meeting ~~should~~is scheduled to have started, those ~~shareholders~~Shareholders present shall carry out the business of the meeting.

C27. ~~C27~~ The ~~chair~~Chair of any ~~general—meeting~~General Meeting can take the business of the meeting in any order that the Chair may decide and can adjourn the meeting if the majority of the ~~shareholders~~Shareholders present in person or by proxy agree. An adjourned meeting can only deal with matters adjourned from the original meeting. An adjourned meeting is a continuation of the original meeting. The date of all resolutions passed is the date they were passed (as opposed to the date of the original meeting). There is no need to give notice of an adjournment or to give notice of the business to be transacted.

C28. ~~C28~~ At all ~~general meetings~~General Meetings of the ~~association~~Association the ~~chair~~Chair of the ~~board~~Board shall preside. If there is no such ~~chair~~Chair or if the ~~chair~~Chair is not present or is unwilling to act, the ~~deputy chair (if any)~~vice Chair shall chair the meeting, failing which the ~~shareholders~~Shareholders present shall elect a ~~shareholder~~Shareholder to chair the meeting. The person elected shall be a ~~member~~Member of the ~~board~~Board if one is present and willing to act.

## Proxies

C29. ~~C29~~ Any ~~shareholder~~Shareholder entitled to attend and vote at a ~~general meeting~~General Meeting may appoint another person, whether or not a ~~shareholder~~Shareholder, as their proxy to attend and vote on their behalf. A proxy can be appointed by delivering a written appointment, which may be by way of ~~electronic—communication~~Electronic Communication, to the registered office or such other place as may be selected by the ~~board~~Board and stated in the meeting notice, at least ~~two days~~48 hours before the date of the meeting at which the proxy is authorised to vote. It must be signed or

confirmed by ~~electronic communication~~ [Electronic Communication](#) and sent by the ~~shareholder~~ [Shareholder](#) or a duly authorised attorney. Any proxy form delivered late shall be invalid. Any question as to the validity of a proxy shall be determined by the chair of the meeting whose decision shall be final. A proxy need not be a ~~shareholder~~ [Shareholder](#) of the ~~association~~ [Association](#).

## Voting

[C30.](#) ~~€30~~ Subject to the provisions of these ~~rules~~ [Rules](#) or of any statute, a resolution put to the vote at a ~~general meeting~~ [General Meeting](#) shall, except where a ballot is demanded or directed, be decided upon a show of hands.

[C31.](#) ~~€31~~ On a show of hands every ~~shareholder~~ [Shareholder](#) present in person and on a ballot every ~~shareholder~~ [Shareholder](#) present in person or by proxy shall have one vote. In the case of an equality of votes the chair of the meeting shall have a second or casting vote.

[C32.](#) ~~€32~~ Unless a ballot is demanded (either before or immediately after the vote), a declaration by the chair [of the meeting](#) that a resolution on a show of hands has been carried or lost, unanimously or by a particular majority, is conclusive. An entry made to that effect in the book containing the minutes of the proceedings of the ~~association~~ [Association](#) shall be conclusive evidence of that fact.

[C33.](#) ~~€33~~ Any question as to the acceptability of any vote whether tendered personally or by proxy, shall be determined by the chair of the meeting, whose decision shall be final.

[C34.](#) ~~€34~~ A ballot on a resolution may be demanded by any three ~~shareholders~~ [Shareholders](#) at a meeting (in person or by proxy) or directed by the chair [of the meeting](#) (and such demand or direction may be withdrawn). A ballot may be demanded or directed after a vote on the show of hands, and in that case the resolution shall be decided by the ballot.

[C35.](#) ~~€35~~ A ballot shall be taken at the meeting at such time and in such manner as the chair [of the meeting](#) shall direct. The result of such a ballot shall be deemed to be the resolution of the ~~association in general meeting~~ [Association in General Meeting](#).

[C36.](#) ~~€36~~ Except where the requirements of the Act require a ~~general meeting~~ [General Meeting](#) to be held, a resolution in writing signed or confirmed by letter or by ~~electronic communication~~ [Electronic Communication](#) by or on behalf of the requisite majority of the ~~shareholders~~ [Shareholders](#), for the time being, entitled to vote on the relevant resolution shall be as valid and effective as a resolution passed at a properly called and constituted meeting of ~~shareholders~~ [Shareholders](#) provided that a copy of the proposed resolution

has been delivered in accordance with these ~~rules~~Rules to all ~~shareholders~~Shareholders and the requisite majority of ~~shareholders~~Shareholders referred to in rule C37 has delivered their agreement in accordance with these ~~rules~~Rules. Such resolution when signed or approved may comprise more than one document in the same form, each signed or approved by one or more ~~shareholders~~Shareholders.

C37.

~~C37~~ For the purposes of rule C36 the requisite majorities are:

- in the case of an ordinary resolution, a simple majority of ~~shareholders~~Shareholders who would have been entitled to vote had the resolution been proposed at a properly called and constituted ~~general meeting~~General Meeting;
- in the case of a resolution requiring a two-thirds majority of ~~shareholders~~Shareholders, at least two-thirds of the ~~shareholders~~Shareholders who would have been entitled to vote had the resolution been proposed at a properly called and constituted ~~general meeting~~General Meeting; or
- in the case of a resolution requiring a three-quarters majority of ~~shareholders~~Shareholders, at least ~~three-quarters~~three-quarters of the ~~shareholders~~Shareholders who would have been entitled to vote had the resolution been proposed at a properly called and constituted ~~general meeting~~General Meeting.

**Representatives and nominees**

C38.

~~C38~~ Under the provisions of these ~~rules~~Rules (including rules A3, A4, C2 and C4) no ~~shareholder~~Shareholder is entitled to property of the ~~association~~Association in that capacity, and in the event of death a person shall cease to be a ~~shareholder~~Shareholder, their share shall be cancelled, and the amount paid up on that share shall become the property of the ~~association~~Association. The following make provisions for representatives and nominees taking into account the provisions of these ~~rules~~Rules:

C38.1.

~~C38.1~~—The Act provides that a ~~shareholder~~Shareholder may nominate a person or persons to whom property in the ~~association~~Association at the time of his/ her death shall be transferred. As any such share will have been cancelled, no person so nominated under the ~~act~~Act shall be entitled to any property of that ~~shareholder~~Shareholder on their death.

C38.2.

~~C38.2~~—No property shall be capable of transfer to any personal representative of a deceased ~~shareholder~~Shareholder.

C39.

~~C39~~ Upon a claim being made by a trustee in bankruptcy of a bankrupt ~~shareholder~~Shareholder to the share held by that ~~shareholder~~Shareholder, the

~~association~~Association shall transfer such share to which the trustee in bankruptcy is entitled and as the trustee in bankruptcy may direct them.

## PART D THE BOARD

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### Functions

D1. ~~D1~~ The ~~association~~Association shall have a ~~board~~Board (in these ~~rules~~Rules referred to as "the ~~board~~Board") which shall direct the affairs of the ~~association~~Association in accordance with its objects and these ~~rules~~Rules and ensure that its functions are properly performed. These functions will be agreed by the Board and set out separately in a code of governance or otherwise in writing.

### Composition of the ~~board~~Board

D2. ~~D2—~~

D2.1. ~~D2.1~~ The ~~board~~Board shall consist of a minimum of five and up to twelve ~~board-members~~Board Members (including co-optees) as may be determined by the ~~board~~Board.

D2.2. ~~D2.2~~ The ~~board-members~~Board shall include up to:

- Six Board Members nominated by the Nominating Shareholders and approved by the Board in accordance with procedures set by the Board from time to time;
  - four Independent Board Members; and
  - ~~six board-members to be nominated by the nominating shareholders and approved by the board in accordance with procedures set by the board~~
  - ~~four independent board members elected for the experience or expertise they can bring to the control of the association's affairs; and~~
  - two co-optees, ~~co-opted~~ in accordance with rule D6.
- ~~D2.3~~ ~~At any time the number of board-members (including co-optees):~~
- ~~who are tenants shall not exceed eight; and~~
  - ~~who are non-tenant residents shall not exceed three~~
- ~~provided that at any time the total number of nominated board members who are tenants or non-tenant residents shall not exceed eight.~~

D3. ~~D3~~ Except for co-optees and employees only ~~shareholders~~Shareholders or nominees of ~~shareholders~~Shareholders can be ~~board—members~~Board Members.

D4.

~~D4~~      ~~D4.1~~    ~~The board shall make available the obligations of every board member (including co-optees) to the board and to the association. The board shall review and may amend the obligations of board members from time to time.~~

~~D4.2~~    ~~No board member may act as such until they have signed and delivered to the board a statement, confirming that they will meet their obligations to the board and to the association. The board may vary the form of statement from time to time.~~

~~D4.3~~    ~~Any board member who has not signed such statement without good cause within one month of election or appointment to the board shall immediately cease to be a board member or co-optee unless the board resolves to disapply this rule in respect of any board member or co-optee.~~

D4.1.      The Board shall make available the obligations of every Board Member (including co-optees) to the Board and to the Association. The Board shall review and may amend the obligations of Board Members from time to time.

D4.2.      No Board Member may act as such until they have signed and delivered to the Board a statement, confirming that they will meet their obligations to the Board and to the Association. The Board may vary the form of statement from time to time.

D4.3.      Any Board Member who has not signed such a statement without good cause within one month of election or appointment to the Board shall immediately cease to be a Board Member or co-optee unless the Board resolves to disapply this rule in respect of any Board Member or co-optee.

D5.      ~~D5~~ The ~~board~~Board may permit observers to attend ~~board~~Board or committee meetings on whatever terms the ~~board~~Board decides. Observers may not vote but may take part in discussions with the prior consent of the ~~chair~~Chair of the meeting. The ~~board~~Board or a committee may exclude observers from any part of a ~~board~~Board or committee meeting where the ~~board~~Board or committee considers the business is private,— and must exclude an observer where a possible benefit to him/her is being considered.

D6.

~~D6-~~      The ~~board~~Board may appoint co-optees to serve on the ~~board~~Board on such terms as the ~~board~~Board resolves and may remove such co-optees. Not more than two co-optees can be appointed to the ~~board~~Board at any one time. ~~Co-optees will usually be tenants, but may also be non-residents where~~

~~the board has identified the need for a particular skill or expertise on the board which cannot be sourced within resident applicants.~~ Employees may be co-optees, including the ~~association's~~ Association's executive officers. A co-optee may act in all respects as a ~~board member~~ Board Member, but they cannot take part in the deliberations nor vote on the election of ~~officers nor any matter directly affecting shareholders~~ Officers.

D7. ~~D7~~ Not more than ~~eight~~ twelve co-optees can be appointed to any committee at any one time including up to a maximum of two of the ~~association's~~ Association's executive officers.

D8. ~~D8~~ For the purpose of these ~~rules~~ Rules and of the Act, a co-optee is not included in the expression 'board member Board Member' or '~~member~~ Member of the ~~board~~ Board'. For the purposes of the Housing and Regeneration Act 2008, ~~board members~~ Board Members and co-optees are ~~officers~~ Officers.

D9. ~~D9~~ No one can become or remain a ~~board member~~ Board Member, co-optee or committee member at any time if:

D9.1. ~~D9.1~~ they are disqualified from acting as a director of a company, as a ~~board member~~ Board Member of another registered society or as a charity trustee for any reason; or

D9.2. ~~D9.2~~ they are bankrupt or subject to an agreement or composition with their creditors in satisfaction of their debts; or

D9.3. ~~D9.3~~ they have been convicted of an indictable offence which is not, or cannot be, spent; or

D9.4. they have been convicted of any other offence at any time which in the opinion of the Board:

- brings or would bring the Association or any other Group Member into disrepute; or
- is incompatible with the role of Board Member, committee member or co-optee; and

the Board resolves (by at least a two-thirds majority including co-optees) that they should be removed; or

D9.5. ~~D9.4~~ they are not a ~~shareholder or representative of a shareholder~~ Shareholder or nominee of a Shareholder (unless they are a committee member, co-optee or employee of the ~~association~~ Association or any other ~~group member~~ Group Member); or

D9.6. ~~D9.5~~ they have absented themselves from three consecutive meetings of the ~~board~~Board or committee without special leave of absence or good reason; or

D9.7. ~~D9.6~~ they are an ~~independent board member~~Independent Board Member and are or become a tenant, a ~~non-tenant~~ resident or local authority person; or

D9.8. ~~D9.7~~ they are a ~~nominated board member~~Nominated Board Member and the relevant ~~nominating shareholder~~Nominating Shareholder serves one month's notice on the ~~association~~Association; or

~~D9.8 they are a tenant and are (in the opinion of the board) in material or serious breach of their tenancy agreement or lease; or~~

D9.9. ~~D9.9~~ a registered medical practitioner who is treating that person gives a written opinion to the ~~association~~Association stating that that person has become physically or mentally incapable of acting as a ~~board member~~Board Member, co-optee or committee member and may remain so for more than three months; or

D9.10. ~~D9.10~~ they are a tenant and in the opinion of the ~~board~~Board are in material or serious breach of their tenancy agreement or lease or are subject to a possession order or are in breach of a suspended possession order, or are subject to any of the following types of court order: anti-social behaviour order, anti-social behaviour injunction, demoted tenancy or closure order; or

D9.11. ~~D9.11~~ they are a tenant and the ~~association~~Association has obtained an order of a competent court or tribunal against them for recovery of monies due from them to the ~~association~~Association provided that if the order is suspended or is an order for payment in instalments they shall only cease to be a ~~shareholder~~Board Member, co-optee or committee member upon failing to meet the terms of the order; or

D9.12. ~~D9.12~~ they are an employee and their contract of employment is terminated

and any ~~board member~~Board Member who at any time ceases to qualify under this rule shall immediately cease to be a ~~board member~~Board Member, co-optee or committee member (as appropriate).

D10. ~~D10~~ A ~~board member~~Board Member may be removed from the ~~board~~ by: ~~D10.1 a special resolution at a general meeting; or~~Board by:

D10.1. a Special Resolution at a General Meeting; or

D10.2. ~~D10.2~~ a resolution (or written ~~notice signed by~~resolution passed in accordance with Rule D35) passed by two-thirds of the other ~~board members~~Board Members excluding the ~~board—member~~Board Member who is the subject of the proposed removal and excluding co-optees and employees, provided the following condition are satisfied:

- at least fourteen days' notice of the proposed resolution has been given to all ~~board members~~Board Members;
- the notice sets out the reasons for the removal; and
- the ~~board~~Board is satisfied that the reasons justify the removal.

### Casual vacancies

D11. ~~D11~~ A casual vacancy occurring on the ~~board~~Board caused for any reason including insufficient candidates standing for election, the resignation, death or removal of a ~~board member~~Board Member or cessation of office under rules D9 and D10, may be filled by:-

~~D11.11~~ the ~~board for an independent board member~~Board and, the appointment shall take effect when the resolution to appoint them is passed by the ~~board~~Board (or such later date as is specified in that resolution); ~~or~~

~~D11.2~~ the nominating shareholders for a nominated board member, in accordance with procedures set by the board from time to time.

Any person appointed under this rule to fill a vacancy shall serve as a ~~board member~~Board Member until the close of the relevant annual ~~general meeting~~General Meeting of the ~~association~~Association as set out in rules D13 to D16.

### Terms of office and election or appointment to the ~~board~~Board

D12. ~~D12~~ In every notice for an annual ~~general meeting~~General Meeting the ~~board~~Board shall state those ~~board members~~Board Members continuing in office and those candidates intending to offer themselves for election.

D13.

~~D13~~

D13.1. ~~D13.1~~ Nominated ~~board members~~Board Members shall be nominated by the ~~nominating shareholders~~Nominating Shareholders in accordance with procedures set by the ~~board~~Board from time to time. Subject to those nominees having the appropriate skills and experience to become a ~~board member~~Board Member, those nominees shall be appointed by the ~~board as nominated board members~~Board as Nominated Board Members. In appointing such nominees, the ~~board~~Board will act in accordance with procedures set by the ~~board~~Board from time to time and shall determine which nominees should be appointed to the ~~board~~Board in accordance with those procedures.

D13.2. ~~D13.2~~—Each ~~board-member~~Board Member, save for ~~board members~~Board Members appointed under ~~rule~~Rule D13.1, shall be elected in accordance with any ~~board~~Board membership policies adopted by the ~~board~~Board from time to time

D13.3. ~~D13.3~~ Each ~~board-member~~Board Member shall be elected or appointed for a fixed term of office expiring at the conclusion of an annual ~~general-meeting~~General Meeting (each a “fixed term”). The fixed term shall be for a term of three annual ~~general-meetings~~General Meetings unless the ~~board~~Board has set a lower number of annual ~~general-meetings~~General Meetings for the relevant ~~board-member~~Board Member on their election or appointment. No fixed term shall be set which would cause the relevant ~~board-member~~Board Member to serve beyond their ninth consecutive annual ~~general-meeting~~ ~~(and for this purpose~~ General Meeting ~~)~~ (time served on the ~~board~~Board of another ~~group member or on the board~~Group Member that is part of the Association’s group when these Rules are registered by the Registrar or on the Board of any predecessor of the ~~association of another group member~~Association or of another Group Member that is part of the Association’s group when these Rules are registered by the Registrar shall not be counted);— save where the ~~board~~Board agrees that circumstances exist where it would be in the best interests of the ~~association~~Association for a ~~board member~~Board Member to serve for a longer period. For the avoidance of doubt time served on the Board of a Group Member that becomes part of the Association’s group after the date the Registrar registers these Rules will be counted save where the Board agrees that circumstances exist where it would be in the best interests of the Association for a Board Member to serve for a longer period.

D14. ~~D14~~

D14.1. ~~D14.1~~ At every annual ~~general-meeting~~General Meeting each ~~board~~Board Member elected or appointed under rule D13 who has served their fixed term shall retire from office. Any ~~board member~~Board Member who retires from office at an annual ~~general meeting~~General Meeting under this rule D14 shall be eligible for re-election or re-appointment subject to any ~~board~~Board membership policies and subject to any restrictions contained within these ~~rules~~Rules.

D14.2. ~~D14.2~~ ~~Any board member~~Any Board Member retiring under rule D14.1 having completed nine years’ continuous service (or nine years’ continuous service plus any extended period agreed by the ~~board~~Board under rule D13) on ~~either the board of the association~~

~~and/or the board of a group member~~the Board of the Association  
and/or the Board of a Group Member which joins the Association's  
group after the date the Registrar registers these Rules (or any  
predecessor) shall not be eligible for re-appointment or re-election  
for at least one full term of office.

## D15.

### ~~D15~~

D15.1. ~~D15.1~~—Board ~~members~~Members elected under rule D13 will be  
elected in accordance with open and transparent selection criteria  
and election procedures set out in any ~~board~~Board membership  
policies adopted by the ~~board~~Board from time to time. These may  
provide for prospective candidates to be approved by the  
~~board~~Board before they are eligible to stand for election as ~~board~~  
~~members~~Board Members.

D15.2. ~~D15.2~~ The ~~board~~Board, in accordance with the election procedures  
set under rule D15.1 and appointments made under rule D13.1,  
shall endeavour to ensure that the ~~board~~Board possesses the  
quality, skills, competencies and experience which the ~~board~~Board  
has from time to time determined that it requires.

D15.3. ~~D15.3~~ In an election for candidates wishing to be ~~board members at a~~  
~~general meeting every shareholder~~Board Members at a General  
Meeting every Shareholder present in person or by proxy shall  
have one vote for every vacancy but shall not give more than one  
vote to any one candidate.

D15.4. ~~D15.4~~ If at elections the number of candidates for election as ~~board~~  
~~members~~Board Members does not exceed the number of  
vacancies on the ~~board~~Board the ~~chair~~Chair shall declare those  
candidates to have been duly elected. If the number of candidates  
exceeds the number of vacancies the meeting shall elect the ~~board~~  
~~members~~Board Members in such a manner as the ~~chair~~Chair  
directs and in accordance with any procedures set under rule  
D15.1.

## D16.

~~D16~~ The ~~board~~Board may appoint or co-opt employees to the ~~board~~Board on  
such terms as the ~~board~~Board resolves but no employee may be appointed  
(or co-opted) to the ~~board~~Board if, following their appointment (or co-option)  
employees would be in a majority.

## **Quorum of the Board**

## D17.

### ~~D17~~

D17.1. ~~D17.1~~ Subject to the provisions of rule ~~D17.5~~D17.4, the quorum for the transaction of the business of the ~~board~~Board at the time when the meeting proceeds to business shall be ~~five including no fewer than three nominated board members and one independent board member. In order for a board meeting to be quorate, the nominated board members shall not be in the minority. The board~~four members. The Board will not be quorate unless ~~board members~~Board Members who are employees of the ~~association~~Association are in a minority.

~~D17.2 If there are no independent board members on the board the only power the board may exercise shall be to appoint one or more independent board members under rule D11.~~

D17.2. ~~D17.3~~ If a quorum is not present within half an hour from the time appointed for a ~~board~~Board meeting the ~~board~~Board meeting shall, if requested by a majority of those ~~board members~~Board Members present, be adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the ~~board members~~Board Members present may determine.

D17.3. ~~D17.4~~ If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting then notwithstanding rule D17.1 the ~~board members~~Board Members present shall constitute a quorum.

D17.4. ~~D17.5~~ If the number ~~and make up of board members~~of Board Members falls below the number ~~and make up~~ necessary for a quorum, the remaining ~~board members~~Board Members may continue to act as the ~~board~~Board for a maximum period of six months and the provisions of rule D17.1 shall be suspended for that time. At the end of that time the only power that the ~~board~~Board may exercise shall be to bring the number and make up of ~~board members~~Board Members up to that required by these ~~rules~~Rules.

#### Board ~~members~~Members' interests

D18. ~~D18 No board member~~No Board Member, co-optee or member of a committee shall have any financial interest in any contract or other transaction with the ~~association~~Association or with any other ~~group member~~Group Member, or be granted a benefit by the ~~association~~Association, unless such interest or benefit:

D18.1. ~~D18.1~~ is expressly permitted by these ~~rules~~Rules; or

D18.2. ~~D18.2~~ would not be in breach of, and would not be inconsistent with, any guidance, standard or code published by the

~~regulator~~[Regulator](#), section 122 of the Housing and Regeneration Act 2008 or any code of conduct and/or governance adopted by the ~~board~~[Board](#).

[D19.](#) ~~D19~~ Any ~~board-member~~[Board Member](#), co-optee or member of a committee, having an interest in any arrangement between the ~~association~~[Association](#) and someone else shall disclose their interest, before the matter is discussed by the ~~board~~[Board](#) or any committee. Such disclosure must comply with any code of conduct and/or governance adopted by the ~~board~~[Board](#) from time to time. Unless it is expressly permitted by these ~~rules~~[Rules](#) they shall not remain present ~~nor vote on the matter in question~~ unless requested to do so by the ~~board~~[Board](#) or committee and they shall not have any vote on the matter in question.

[D20.](#) ~~D20~~ Subject to rule ~~D22~~[D21](#), if a question arises at a meeting of ~~board members~~[Board Members](#) or of a committee of the ~~board~~[Board](#) as to the right of a ~~board-member, co-optee~~[Board Member, co-optee](#) or member of a committee to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the ~~chair~~[Chair](#) or chair of the committee in the case of a member of a committee, whose ruling in relation to any ~~board-member, co-optee~~[Board Member, co-optee](#) or member of a committee (other than the ~~chair~~[Chair](#) or chair of the committee) is to be final and conclusive.

[D21.](#) ~~D21~~ If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the ~~chair~~[Chair](#) or chair of the committee, the question is to be decided by a decision of the ~~board members~~[Board Members](#) or members of that committee at that meeting, for which purpose the ~~chair~~[Chair](#) or chair of the committee is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

[D22.](#) ~~D22~~ Any decision of the ~~board~~[Board](#) or of a committee shall not be invalid because of the subsequent discovery of an interest which should have been declared.

[D23.](#) ~~D23~~ Every ~~board-member~~[Board Member](#), co-optee and member of a committee shall ensure that the ~~secretary~~[Secretary](#) at all times has a list of all other bodies (including any tenant management organisations) in which they have an interest as:

[D23.1.](#) [a director or Officer; or](#)

[D23.2.](#) ~~D23.1 a director or officer; or D23.2~~ as a member of a firm; or

[D23.3.](#) ~~D23.3~~ as an official or elected member of any statutory body; or

D23.4. ~~D23.4~~ as the owner or controller of more than 2% of a company the shares in which are publicly quoted or more than 10% of any other company; or

D23.5. ~~D23.5~~ as the occupier of any property owned or managed by the ~~association~~ Association; or

D23.6. ~~D23.6~~ any other significant or material interest.

D24. ~~D24~~ If requested by a majority of the ~~board~~ Board Members or members of a committee at a meeting convened specially for the purpose, a ~~board member~~ Board Member, co-optee or member of a committee failing to disclose an interest as required by these ~~rules~~ Rules shall vacate their office either permanently or for a period of time as the ~~board~~ Board directs.

D25. ~~D25~~ Notwithstanding rule D18, the ~~association~~ Association may:

D25.1. ~~D25.1~~ pay properly authorised expenses to ~~board-members~~ Board Members, co-optees and members of committees when actually incurred on the ~~association's~~ Association's business;

D25.2. ~~D25.2~~ pay insurance premiums in respect of insurance taken out to insure ~~officers~~ Officers and employees;

D25.3. ~~D25.3~~ pay reasonable and proper remuneration, fees, allowances or recompense for loss of earnings to ~~board-members~~ Board Members, co-optees and members of committees following appropriate independent advice; and

D25.4. ~~D25.4~~ subject to compliance with section 122 of the Housing and Regeneration Act 2008, and subject to compliance with any code of conduct and/or governance adopted by the ~~board~~ Board from time to time grant reasonable and proper benefits to ~~board members~~ Board Members, co-optees and members of committees;

D25.5. ~~D25.5~~ grant benefits to ~~board-members~~ Board Members, co-optees or members of committees who are beneficiaries which are granted on the same terms and in accordance with the same criteria as they would be granted to any other beneficiary of the ~~association~~ Association.

D26. ~~D26~~ A ~~board member~~Board Member, co-optee or member of a committee shall not have an interest for the purpose of rules ~~D19~~D18 to D23 as a ~~board member~~Board Member, director, or ~~officer~~Officer of any other ~~group member~~Group Member. For the purposes of rule D20 an interest arising solely from holding office in a tenant management organisation shall not be regarded as a financial interest.

D27. ~~D27~~ Board ~~members~~Members, co-optees or members of committees who are tenants of the ~~association~~Association shall not have an interest for the purpose of rules D19 or D24 in any decision affecting all or a substantial group of tenants.

### Meetings of the ~~board~~Board

D28. ~~D28~~

D28.1. ~~D28.1~~—The ~~board~~Board shall meet at least four times every calendar year. ~~A meeting of the board may be held either in person or by suitable electronic means agreed by the board in which all participants may communicate with all the other participants.~~ At least seven days' written notice of the date and place of every ~~board~~Board meeting shall be given by the ~~secretary~~Secretary to all ~~board members~~Board Members and co-optees. The ~~board~~Board may meet on shorter notice where not less than seventy-five per cent of the ~~board members~~Board Members so agree.

D28.2. ~~D28.2~~—Meetings of the ~~board~~Board may be called by the ~~secretary~~Secretary, or by the ~~chair~~Chair, or by two ~~board members~~Board Members who give written notice to the ~~secretary~~Secretary specifying the business to be carried out. The ~~secretary~~Secretary shall send a written notice to all ~~board members~~Board Members and co-optees to the ~~board~~Board as soon as possible after receipt of such a request.

The ~~secretary~~Secretary shall call a meeting on at least seven but not more than fourteen days' notice to discuss the specified business. If the ~~secretary~~Secretary fails to call such a meeting then the ~~chair~~Chair or two ~~board members~~Board Members, whichever is the case, shall call such a meeting.

D29. ~~D29~~ Meetings of the Board or a committee can take place in any manner and through any medium which permits those attending to hear and comment on the proceedings. Any person who attends in this manner will

be deemed to be present at the meeting whether or not all are assembled in one place

## Management and delegation

### D30.

~~D30~~

D30.1. ~~D30.1~~—The ~~board~~Board may delegate any of its powers under written terms of reference to committees or its ~~officers~~Officers or to employees (subject to rule D1). Those powers shall be exercised in accordance with any written instructions given by the ~~board~~Board. The ~~board~~Board may also reserve to itself certain significant matters that cannot be delegated to committees or employees.

D30.2. ~~D30.2~~—Should the ~~board~~Board feel it appropriate it may overrule decisions made by the committee in relation to powers which it has delegated to the committee

### D31.

~~D31~~ The membership of any committee shall be determined by the ~~board~~Board. Every committee shall include one ~~board-member~~Board Member or co-optee to the ~~board~~Board. The ~~board~~Board shall appoint the chair and specify the quorum of any committee.

### D32.

~~D32~~ All acts and proceedings of any committee shall be reported to the ~~board~~Board.

### D33.

~~D33~~ No committee can incur expenditure on behalf of the ~~association~~Association unless at least one ~~board-member~~Board Member or co-optee of the Board on the committee has voted in favour of the resolution and the ~~board~~Board has previously approved a budget for the relevant expenditure.

## Miscellaneous provisions

### D34.

~~D34~~ All decisions taken at a ~~board~~Board or any committee meeting in good faith shall be valid even if it is discovered subsequently that there was a defect in the calling of the meeting, or the appointment of the members at a meeting.

### D35.

~~D35~~ A resolution sent to all ~~board-members~~Board Members or all members of a committee and signed,— or confirmed by ~~electronic communication~~Electronic Communication by three-quarters of the ~~board members~~Board Members or three-quarters of the members of a committee shall be as valid and effective as if it had been passed at a properly called and constituted meeting of the ~~board~~Board or committee and may consist

of documents in the same form and signed or confirmed by ~~electronic communication~~Electronic Communication by one or more persons.

D36. ~~D36~~ Notice may be given to ~~board members~~Board Members or members of a committee by hand, post or ~~electronic—communication~~Electronic Communication at the last address for such communication given to the ~~secretary~~Secretary. The accidental failure to give notice to a ~~board member~~Board Member or member of a committee or the failure of the ~~board member~~Board Member or committee member to receive such notice shall not invalidate the proceedings of the board.

## **PART E CHAIR, VICE-CHAIR, CHIEF EXECUTIVE, SECRETARY AND OTHER OFFICERS**

### The Chair

#### **The chair**

- ~~E1~~ E1.1 The association shall have a chair, who shall also chair board meetings, and shall be elected by the board on such terms (and for such term of office) as the board determines.
- ~~E1.2~~ E1.2 The association shall have a vice chair who shall be elected by the board. The role and authority of the vice chair shall be established by the board from time to time.

### E1.

E1.1. The Association shall have a Chair, who shall also chair Board meetings, and shall be elected by the Board on such terms (and for such term of office) as the Board determines.

E1.2. The Association shall have a vice Chair who shall be elected by the Board. The role and authority of the vice Chair shall be established by the Board from time to time.

### E2.

~~E2~~ The first item of business for any ~~board~~Board meeting when there is no ~~chair~~Chair (or vice Chair) or the ~~chair or vice chair~~Chair (or vice Chair) is not present shall be to elect the chair for the purpose of the meeting. The ~~chair and vice chair~~Chair shall at all times be a ~~shareholder and a board member~~Shareholder or the nominee of a Nominating Shareholder and a Board Member and cannot be an employee.

### E3.

~~E3~~ The ~~chair or vice chair~~Chair or vice Chair of the ~~association~~Association may be removed at a ~~board~~Board meeting called for the purpose provided the resolution is passed by at least two-thirds of the ~~board members~~Board Members at the meeting.

### E4.

~~E4~~ In case of an equality of votes, the ~~chair~~Chair of the meeting shall have a second vote.

## The ~~chair's~~Chair's responsibilities

~~E5 The chair shall seek to ensure that there is a written statement of the chair's responsibilities set out separately in a code of governance or otherwise in writing, which shall be agreed with the board, and reviewed from time to time.~~

E5. The Chair's responsibilities will be set out in a written document and agreed by the Board.

## The chief executive

E6. ~~E6~~ The ~~association~~Association may have a chief executive appointed by the ~~board~~Board. The chief executive shall be appointed on a written contract of employment, which shall include a clear statement of the duties of the chief executive.

## The ~~secretary~~Secretary

~~E7 The association shall have a secretary who shall be appointed by the board and who may be an employee.~~

E7. The Association shall have a Secretary who shall be appointed by the Board and who may be an employee. The Board may also appoint a deputy Secretary (who may also be an employee) to act as Secretary in the Secretary's absence. The Secretary's duties will be clearly set out in writing and agreed by the Board.

## Other ~~officers~~Officers

E8. ~~E8~~ The ~~board~~Board may designate as ~~officers~~Officers such other executives, internal auditor and staff of the ~~association~~Association on such terms (including pay) as it from time to time decides.

## Miscellaneous

E9. ~~E9~~ Every ~~officer~~Officer or employee shall be indemnified by the ~~association~~Association for any amount reasonably incurred in the discharge of their duty.

E10. ~~E10~~ Except for the consequences of their own dishonesty or gross negligence no ~~officer~~Officer or employee shall be liable for any losses suffered by the ~~association~~Association or any ~~group—member~~Group Member.

## PART F FINANCIAL CONTROL AND AUDIT

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### Auditor

F1. ~~F1~~ The ~~association~~Association, if required by law to do so, shall appoint an auditor to act in each financial year. They must be qualified as provided by Section 91 of the Act.

F2.

F2.1. ~~F2~~ The following cannot act as auditor:

F2.1.1. ~~F2.1~~ an ~~officer~~Officer or employee of the ~~association~~Association;

F2.1.2. ~~F2.2~~ a person employed by or employer of, or the partner of, an ~~officer~~Officer or employee of the ~~association~~Association.

F3. ~~F3~~ ~~An~~The Association's auditor may be appointed by the ~~board~~Board or by a resolution of the ~~shareholders~~Shareholders.

F4. ~~F4~~ Where an auditor is appointed to audit the accounts for the preceding year, they shall be re-appointed to audit the current year's as well unless:

F4.1. ~~F4.1~~ ~~a general meeting~~a General Meeting has appointed someone else to act or has resolved that the auditor cannot act; or

F4.2. ~~F4.2~~ the auditor does not want to act and has told the ~~association~~Association so in writing; or

F4.3. ~~F4.3~~ the person is not qualified or falls within rule F2 (above); or

F4.4. ~~F4.4~~ the auditor has become incapable of acting; or  
~~F4.5~~ ~~notice to appoint another auditor has been given.~~

F4.5. notice to appoint another auditor has been given.

F5.

F5.1. ~~F5~~ ~~F5.1~~ Not less than twenty-eight days' notice shall be given for a resolution to appoint another person as auditor, or to forbid a retiring auditor being re- appointed.

F5.2. ~~F5.2~~—The ~~association~~Association shall send a copy of the resolution to the retiring auditor and also give notice to its ~~shareholders~~Shareholders at the same time and in the same manner, if possible.

F5.3. ~~F5.3~~—If not, the ~~association~~Association shall give notice by advertising in a local newspaper at least 14 days before the proposed meeting. The retiring auditor can make representations to the ~~association~~Association which must be notified to its ~~shareholders~~Shareholders under section 95 of the Act.

### Auditor's duties

F6. ~~F6~~ The findings of the auditor shall be reported to the ~~association~~Association, in accordance with ~~Section~~section 87 of the Act.

F7. ~~F7~~ The ~~board~~Board shall produce the revenue account and balance sheet audited by the auditor, and the auditor's report at each annual ~~general meeting~~General Meeting. The ~~board~~Board shall also produce its report on the affairs of the ~~association~~Association which shall be signed by the person chairing the meeting which adopts the report.

### Accounting requirements

F8. ~~F8~~ The end of the accounting year must be a date allowed by the ~~registrar~~Registrar.

F9. ~~F9~~ The ~~association~~Association shall keep proper books of account detailing its transactions, its assets and its liabilities, in accordance with ~~Sections~~sections 75 and 76 of the Act.

F10. ~~F10~~ The ~~association~~Association shall establish and maintain satisfactory systems of control of its books of account, its cash and all its receipts and payments.

### Annual returns and balance sheets

F11. ~~F11~~ Every year, within the time period specified by legislation, the ~~secretary~~Secretary shall send the ~~association's~~Association's annual return to the ~~registrar~~Registrar. The return shall be ~~up-to-date-to-the-time~~prepared in accordance with the period specified in the Act, or such other date allowed by the ~~registrar~~Registrar and shall be lodged within the period required by law. The annual return shall be accompanied by the auditor's ~~reports~~report, if required, for the period of the return and the accounts and balance sheets to which it refers.

### Borrowing

F12. ~~F12~~ The total borrowings of the ~~association~~Association at any time shall not exceed £100 million (one hundred million pounds sterling) or such a larger sum as the ~~association~~Association determines from time to time in

~~general meeting~~General Meeting. For the purpose of this rule F12, at any relevant time, any amount of the ~~association's~~Association's borrowings in any currency other

than pounds sterling (as may be permitted or not prohibited by the ~~regulator~~Regulator from time to time) shall be converted to sterling using the exchange rate or rates applicable under the related ~~derivative transaction~~Derivative Transaction or transactions by which the ~~association~~Association has hedged its exposure to currency exchange rate movements in relation to the principal amount of such borrowings, or in the absence of such a rate or rates (in whole or in part) using the official spot exchange rate or rates recognised by the Bank of England for the conversion of that currency or currency unit into sterling at or about 11:00 on the relevant day.

F13. ~~F13~~ The rate of interest payable at the time terms of borrowing are agreed on any money borrowed shall not exceed the rate of interest which, in the opinion of the ~~board~~Board, is reasonable having regard to the terms of the loan. The ~~board~~Board may delegate the determination of the said interest rate within specified limits to an ~~officer, board member~~Officer, Board Member or a committee.

F14. ~~F14~~

F14.1. ~~F14.1~~ In respect of any proposed borrowing, for the purposes of rule F12, and in relation to the amount remaining undischarged of any deferred interest or index-linked monies ~~previously borrowed by the association or~~or amounts on any deep discounted security previously borrowed by the Association, the amount of such pre-existing borrowing shall be deemed to be the amount required to repay such pre-existing borrowing in full if such pre-existing borrowing became repayable in full at the time of the proposed borrowing; and

F14.2. ~~F14.2~~ For the purposes of rule F12 in respect of any proposed borrowing intended to be on deferred interest or index-linked terms or on any deep discounted security the amount of borrowing shall be deemed to be the proceeds of such proposed borrowing receivable by the ~~association~~Association at the time of the proposed borrowing; and

F14.3. ~~F14.3~~ No person dealing in good faith with the Association shall be concerned to know whether rule F12, F13, or this rule F14 have been complied with.

## Investments

## **Investment**

- F15. ~~F15~~ The funds of or monies borrowed by the ~~association~~Association may be invested by the board in such manner as it determines ~~as if it were absolutely entitled to the assets of the association.~~

## **PART G MISCELLANEOUS AND STATUTORY, REGISTERED OFFICE AND NAME**

### Registered Office and name

- G1. ~~G1~~ The ~~association's~~Association's registered office is: 116-120 Lichfield Street, Walsall, West Midlands WS1 1SZ.

- G2. ~~G2~~ The ~~association's~~Association's registered name must:

G2.1. ~~G2.1~~ be placed prominently outside every office or place of business; and

G2.2. ~~G2.2~~ be engraved on its seal; and

G2.3. ~~G2.3~~ be stated on its business letters, notices, adverts, official publications, cheques and invoices, website and any other formal corporate communication whether electronic or otherwise.

## **Disputes**

- G3. ~~G3~~ Any dispute on a matter covered by these ~~rules~~Rules shall be referred by either party to a suitably qualified independent mediator for settlement. The mediator shall be appointed by agreement between the parties or, in default of agreement, by the Centre for Effective Dispute Resolution whether the disagreement be as to the qualifications, the identity of the mediator or otherwise. The mediation will be conducted in accordance with the requirements of the mediator. Both parties will be obliged to comply and co-operate with this procedure at each stage and to share equally the costs of appointment of the relevant mediator as referred to above. Costs thereafter will be borne as the mediator will determine. Where the dispute is not resolved by mediation, any claim shall be dealt with in the county court which shall have sole jurisdiction over any dispute arising under the ~~rules~~Rules.

## **Minutes, seal, registers and books**

- G4. ~~G4~~ The minutes of all ~~general meetings~~General Meetings, and all ~~board~~Board and committee meetings shall be recorded, agreed by the relevant subsequent meeting and signed by whoever chairs the meeting and kept safe.

G5. ~~G5~~ The ~~secretary~~Secretary shall keep the seal. It shall not be used except under the ~~board's~~Board's authority. It must be affixed by one ~~board member~~Board Member signing and the ~~secretary~~Secretary countersigning or in such other way as the ~~board~~Board resolves. The ~~board~~Board may in the

alternative authorise the execution of deeds in any other way permitted by law.

G6. ~~G6~~ The ~~association~~Association must keep at its registered office:

G6.1. ~~G6.1~~ the ~~register of shareholders~~Register of Shareholders showing:

- the names and addresses of all the ~~shareholders~~Shareholders; and
- a statement of all the shares held by each ~~board member~~Shareholder and the amount paid for them; and
- a statement of other property in the ~~association~~Association held by the ~~shareholder~~Shareholder; and
- the date that each ~~shareholder~~Shareholder was entered in the ~~register of shareholders~~Register of Shareholders.

G6.2. ~~G6.2~~a duplicate ~~register of shareholders~~Register of Shareholders showing the names and addresses of ~~shareholders~~Shareholders and the date they became ~~shareholders~~Shareholders;

G6.3. ~~G6.3~~a register of the names and addresses of the ~~officers~~Officers, their offices and the dates on which they assumed those offices as well as a duplicate;

G6.4. ~~G6.4~~ a register of holders of any loan;

G6.5. ~~G6.5~~a register of mortgages and charges on land; and

G6.6. ~~G6.6~~a copy of the ~~rules~~Rules of the ~~association~~Association.

G7. ~~G7~~ The ~~association~~Association must display a copy of its latest balance sheet and ~~auditors~~auditor's report (if one is required by law) at its registered office.

G8. ~~G8~~ The ~~association~~Association shall give to all ~~shareholders~~Shareholders on request copies of its last annual return with the auditor's report on the accounts (if one is required by law) contained in the return, free of charge.

G9. ~~G9~~ The ~~secretary~~Secretary shall give a copy of the ~~rules~~Rules of the ~~association~~Association to any person on demand who pays such reasonable sum as permitted by law.

## Statutory applications to the Registrar

G10. ~~G10~~ Ten ~~shareholders~~Shareholders can apply to the ~~registrar~~Registrar to appoint an accountant to inspect the books of the ~~association~~Association, provided all ten have been ~~shareholders of the association for a twelve-month~~Shareholders of the Association for a twelve-month period immediately before their application.

G11. ~~G11~~ The ~~shareholders~~Shareholders may apply to the ~~registrar~~Registrar in order to get the affairs of the ~~association~~Association inspected or to call a special ~~general meeting~~General Meeting. One hundred ~~shareholders~~Shareholders, or one-tenth of the ~~shareholders~~Shareholders, whichever is the lesser, must make the application.

## Amendment of ~~rules~~Rules

G12. ~~G12~~

G12.1. ~~G12.1~~—The ~~rules~~Rules of the ~~association~~Association may be rescinded or amended but not so as to stop the ~~association~~Association being a charity.

G12.2. ~~G12.2~~—Rules A2; A4; A5; B1; B2; B3; C2; C3; D17; G12 and G14 can only be amended or rescinded by ~~three-fourths~~way of a written resolution or by three-fourths of the votes cast at a ~~general meeting~~General Meeting. Any other rule can be rescinded or amended by ~~two-thirds~~two-thirds of the votes cast at a ~~general meeting~~General Meeting or by way of written resolution.

G12.3. ~~G12.3~~—Amended ~~rules~~Rules shall be registered with the ~~registrar~~Registrar as soon as possible after the amendment has been made. A copy of the amended ~~rules~~Rules shall be issued to all ~~shareholders~~Shareholders immediately after registration. An amended rule is not valid until it is registered.

G12.4. ~~G12.4~~—A copy of the amended ~~rules~~Rules shall be sent to the ~~regulator~~Regulator as soon as possible after registration by the ~~registrar~~Registrar.

## Dissolution

G13. ~~G13~~ The ~~association~~Association may be dissolved by a ~~three-fourths~~three-fourths majority of ~~shareholders~~Shareholders who sign an instrument of dissolution in the prescribed format or by winding up under the Act.

G14. ~~G14~~

G14.1. ~~G14.1~~ Any property that remains, after the ~~association~~ Association is wound-up or dissolved and all debts and liabilities dealt with, the ~~shareholders~~ Shareholders may resolve to give or transfer to another ~~charitable body~~ charity in law with objects similar to that of the ~~association~~ Association.

G14.2. ~~G14.2~~ If no such institution exists, the property shall be transferred or given to the Housing Associations Charitable Trust.

G14.3. ~~G14.3~~ If the ~~association~~ Association is registered as a provider of ~~social housing~~ Social Housing with the ~~regulator~~ Regulator any transfer or gift must be in compliance with the Housing and Regeneration Act 2008 or any other relevant legal and regulatory provisions which exist from time to time.

### Interpretation of terms

G15. ~~G15~~ In these ~~rules~~ Rules, including this rule, unless the subject matter or context are inconsistent:-

G15.1. ~~G15.1~~ words importing the singular or plural shall include the plural and singular respectively;

G15.2. ~~G15.2~~ words importing gender shall include the male and female genders;

G15.3. ~~G15.3~~ any reference to an Act shall include any amendment or re-enactment from time to time;

G15.4. ~~G15.4 "amendment of rules"~~ Amendment of Rules shall include the making of a new rule and the rescission of a rule, and "amended" in relation to rules shall be construed accordingly;

G15.5. ~~G15.5~~ "the Act" shall mean the Co-operative and Community Benefit Societies Act 2014;

G15.6. ~~G15.6~~ "the ~~association~~ Association" shall mean the association of which these are the registered ~~rules~~ Rules;

G15.7. ~~G15.7~~ "board" Board shall mean the ~~board~~ Board appointed in accordance with Part D and "board member" Board Member or "member" Member of the ~~board~~ Board shall mean a ~~member~~ Member of the ~~board~~ Board for the time being but shall not include a person co-opted to the

Board ~~board~~ under rule D6;

G15.8. ~~G15.8~~ "Chair" shall mean the person appointed as Chair in accordance with

rule E1 and where applicable shall include the vice Chair:

;

G15.9. ~~G15.9 “clear days~~ “Clear Days” in respect of notice for a meeting, shall mean a period calculated excluding both the day on which any notice or communication is deemed to be received under these ~~rules~~ Rules and the date of the meeting;

G15.10. ~~G15.10 “derivative transaction~~ “Derivative Transaction” means any transaction which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made, or any combination of these transactions;

G15.11. ~~G15.11 “electronic communication~~ “Electronic Communication” shall have the meaning set out in section 148 of the Act;

G15.12. ~~G15.12 “general meeting~~ “General Meeting” shall mean a ~~general meeting of the association’s shareholders~~ General Meeting of the Association’s Shareholders called and held in accordance with rules C17 to C37;

G15.13. ~~G15.13 “group — member~~ “Group Member” means the ~~association~~ Association, each subsidiary of the ~~association~~ Association, any body corporate of which the ~~association~~ Association is a subsidiary and any subsidiary of such body corporate and for this purpose “subsidiary” has the meaning within the Act and/or the Housing and Regeneration Act 2008 and/or the Companies Act 2006;

~~G15.14 “independent shareholder means a shareholder who is not a nominating shareholder nor a tenant.~~

G15.14. “Independent Board Member” means a Board Member who is not either a resident, nominee of a Nominating Shareholder nor a local authority person;

G15.15. ~~G15.15~~ “Lambeth TMOs” means Magdalen Estate Tenant Management Organisation Limited (a society registered with number IP27970R); Ethelred Tenant Management Organisation (a society registered with number IP28794R) and Thorlands Housing Management Society (a society registered with number IP28000R);

G15.16. ~~G15.16~~ “local authority person” means any person;

- who is or has been a member of Walsall Metropolitan Borough Council or the London Borough of Lambeth Council (or its successors in title) in the preceding four years; ~~or~~

G15.17. "Nominated Board Members" means the Board Members nominated by the Nominating Shareholders from time to time;

- ~~who is an officer of Walsall Metropolitan Borough Council or the London Borough of Lambeth Council (or its successors in title) which for these purposes shall not include employees with non-managerial posts apart from housing employees; or~~
- ~~who is or has been both an employee and either a director, manager, secretary or other similar officer of a company which is under the control of Walsall Metropolitan Borough Council or the London Borough of Lambeth Council (or its successors in title);~~

~~G15.17 "nominated board members" means the board members nominated by the nominating shareholders from time to time and any such board members shall also be board members of the nominating shareholders;~~

G15.18. G15.18 — "nominating shareholders" Nominating Shareholders means each of the tenant management organisations which are ~~shareholders~~ Shareholders of the ~~association~~ Association and includes, at the date of adoption of these ~~rules~~ Rules, the Walsall TMOs and the Lambeth TMOs;

~~G15.19 "non-tenant resident" means a person who alone or jointly with others holds a freehold within the areas of operation of the Walsall TMOs or the Lambeth TMOs or a lease or licence to occupy the association's premises for residential use;~~

G15.19. G15.20 "notice" shall be deemed to have been received by a person:

- (1) if posted by first class post at least two business days (meaning Monday to Friday but excluding bank holidays) after being posted;
- (2) if sent by ~~electronic — communication~~ Electronic Communication one hour after transmission provided that no transmission notification of non-delivery or error has been received by the person transmitting the communication and the transmission is to the ~~electronic communication~~ Electronic Communication address or number last notified by that person to the ~~secretary~~ Secretary;
- (3) if delivered by hand, on delivery to the person's address last notified by that person to the ~~secretary~~ Secretary;

G15.20. ~~G15.21~~—"officer"Officer" shall include the ~~chair~~Chair and ~~secretary~~Secretary of the ~~association~~Association and any ~~board member~~Board Member for the time being and such other persons as the ~~board~~Board may appoint under rule E8;

~~G15.22 "persons claiming through a shareholder" shall include their personal representatives and also their nominees where a nomination has been made;~~

G15.21. ~~G15.23~~—"property" shall include all real and personal estate (including loan stock certificates, books and papers);

G15.22. ~~G15.24 "register of shareholders"~~Register of Shareholders" means the register kept in accordance with rule G6.1;

G15.23. ~~G15.25~~—"registrar"Registrar" means the Financial Conduct Authority or any statutory successor to or any assignee of any or all of its relevant functions from time to time;

G15.24. ~~G15.26~~ "regulator"Regulator" means the Regulator of Social Housing established pursuant to the Housing and Regeneration Act 2008 or any future body or authority (including any statutory successor) carrying on similar regulatory or supervisory functions;

G15.25. "resident" means a tenant of Watmos or a person who alone or jointly with others holds a freehold within the areas of operation of Watmos or a lease or licence to occupy the Association's premises for residential use;

G15.26. ~~G15.27~~—"secretary"Secretary" means the ~~officer~~Officer appointed by the ~~board~~Board to be the ~~secretary~~Secretary of the ~~association~~Association or other person authorised by the ~~board~~Board to act as the ~~secretary's~~Secretary's deputy;

G15.27. ~~G15.28 "shareholder"~~Shareholder" shall mean one of the persons referred to in rule ~~C5~~C5 and means "member" as defined by the Act;

G15.28. ~~G15.29 "social housing"~~Social Housing" means low cost rental accommodation and low cost home ownership accommodation as defined in section 68 and social housing as defined in section 77 of the Housing and Regeneration Act 2008;

G15.29. ~~G15.30 "special resolution"~~Special Resolution" means a resolution at a general meeting passed by a ~~two-thirds~~two-thirds majority of all ~~shareholders~~Shareholders who vote in person or by proxy;

G15.30. ~~G15.31~~ "tenant" means a person who alone or jointly with others hold a tenancy to occupy the ~~association's~~ Association's premises for residential use;

G15.31. ~~G15.32~~ "tenant management organisation" shall mean a housing co-operative controlled by its tenants or any other tenant or consumer controlled housing organisation;

G15.32. ~~G15.33~~ "Walsall TMOs" ~~mean~~ means Avenues Tenant Management Organisation Limited (a society registered with number IP28769R), Burrowes Street Tenant Management Organisation Limited (a society registered with number IP27754R), Chuckery Tenant Management Organisation Limited (a society registered with number IP27589R), Delves East Estate Management Limited (registered company number 03231221), Leamore Residents Association Limited (a society registered with number IP28758R), Sandbank, ~~—~~ Tenant Management Organisation (a society registered with number IP27858R) and Twin Crescents Tenant Management Organisation (a society registered with number IP28266R);

G15.33. ~~G15.34~~ references to any provision in any Act shall include reference to such provision as from time to time amended, varied, replaced, extended or ~~re-enacted~~ re-enacted and to any orders or regulations made under such provision.

## CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014

### Acknowledgement of Registration of Society

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Register No 29338 R

Watmos Community Homes

is this day registered under the Co-operative and Community Benefit Societies Act 2014.

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Dated ..... (Seal of Central Office)

Copy kept ..... Registrar

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1 ..... Shareholder

2 ..... Shareholder

3 ..... Shareholder

..... Secretary

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<b>Summary report:</b> <b>Litera® Change-Pro for Word 10.14.0.46 Document comparison done on</b> <b>08/09/2022 08:41:33</b>	
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<b>Intelligent Table Comparison:</b> Active	
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<del>Table moves from</del>	0
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Format changes	0
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