RULES OF GOULDEN HOUSE CO-OPERATIVE LTD

AMENDED 8th SEPTEMBER 2017

ALL PREVIOUS RULES RESCINDED

GOULDEN HOUSE CO-OPERATIVE

NAME, OBJECTS AND REGISTERED OFFICE

1. The name of the Co-operative shall be Goulden House Co-operative Limited (in these rules called "the Co-operative").

2. (a) The objects of the Co-operative shall be:
(i) to manage on the Co-operative principle as agent for the owner of residential property for occupation by members of the Co-operative in accordance with terms of any management agreement made between the owner of such dwellings and the Co-operative under which Management Agreement members of the Co-operative shall occupy the dwellings as tenants of the owner thereof under the terms of a tenancy agreement (hereinafter called "the agreement") granted to them by the owner of such dwellings and the management by mutual arrangement between the Co-operative and the individual dwelling owner of those properties at Goulden House which are the subject of a lease or deed of sale between the London Borough of Wandsworth or other owners of property on the estate and the occupier of the dwelling.
(ii) to construct and improve on the Co-operative principle land or buildings for purposes connected with the requirements of the members occupying the dwellings managed by the Co-operative.
(iii) to support and develop bodies concerned with the promotion of Co-operatives and the provision of Co-operative housing.

2. (b) In carrying out the objects, the Co-operative will have regard to:-
(i) the promotion of an harmonious multi-racial society and strive to eradicate racism.
(ii) the promotion of the welfare of all residents of Goulden House and to further the development of its community.
(iii) the protection of the environment of the estate for the benefit of all residents.

3. The Co-operative shall have power to do all things necessary or expedient for the fulfillment of its objects.

4. The Co-operative shall not trade for profit.

5. The registered office for the Co-operative shall be at:

Entrance A
Goulden House,
Winders Road,
London,
SW11 3HF

MEMBERSHIP

6. (a) Membership is open to all legal households of Goulden House who have individually or jointly signed a Tenancy Agreement with the London Borough of Wandsworth or entered into an Agreement to Purchase, either from the London Borough of Wandsworth or other owner of property on the estate.
(b) The names of the first seven members of the Co-operative are appended to these rules.

7. (a) Every household shall hold one full share only in the Co-operative.

(b) Non-resident leaseholders who hold leases for more than one leasehold property on the estate are permitted to exercise their voting rights in respect of the share pertaining to only one leasehold property.

8. (a) With every application for membership there shall be forwarded lo the registered office the sum of one pound.
(b) The name of the applicant shall be entered in the register of members hereinafter mentioned and one share in the Co-operative shall be issued to the applicant.

9. Membership shall cease to exist if:
(i) a dwelling is vacated by the legal tenants or it is sold by the legal leaseholders
(ii) on expulsion
(iii) on withdrawal from the Co-operative.

10. Any member may withdraw from the Co-operative by giving the Secretary one month's notice in writing of his/her intention so to do.

11. It shall be a condition of membership that the member shall at all times conduct themself in a reasonable manner at meetings or in premises used by the Co-operative. Any member may be expelled for breach of this condition or for any other conduct contravening the aims and objectives of the Co-operative.

12. (a) A member may be expelled by a resolution carried by the votes of two-thirds of the voting members present in person or by proxy and voting on a poll at any general meeting of the Co-operative of which notice has been duly given, provided that a complaint has been sent to him/her by order of the Committee not less than one calendar month before the meeting. Such complaint shall contain particulars of the conduct complained of and shall call upon the member to answer the complaint and to attend the meeting called under this rule. At such meetings the members shall consider evidence in support of the complaint and such evidence as the member may wish to place before them. If on due notice having been served upon him/her the member fails to attend the meeting without due course the meeting may proceed in his/her absence.

(b) A person expelled from membership shall cease to be a member from the date at which the resolution to expel him/her was carried under the preceding paragraph of this rule.
(c) Subject to there being sufficient funds for payment of all existing claims against the Co-operative known to the Committee a member so expelled shall at the date of the resolution for his/her expulsion be paid the value of any loan held by him/her.
(d) No person who has been expelled from membership shall be re-admitted except by a resolution carried by the votes of two thirds of the voting members present in person or by proxy and voting on a poll at any general meeting of which notice has been duly given.

SHARE CAPITAL

13. The share capital of the Co-operative shall be raised by the issue of shares of the nominal value of one pound each.

14. Shares shall be neither withdrawable nor transferable, and shall carry no right to interest, dividend or bonus, shall be limited to one per household and shall be held jointly in the case of joint tenants and joint leaseholders of whom only one can vote at meetings of the Co-operative.

15. On the death, expulsion or withdrawal from the Co-operative of a member, his/her share shall be cancelled and the amount paid up thereon shall become the property of the Co-operative.

BORROWING POWERS

16. (a) The Co-operative shall have power to borrow money for the purposes of the Co-operative and to issue loan stock and to secure the repayment of any money borrowed by mortgaging or charging any of its property,

provided that the amount of money borrowed for the time being remaining undischarged shall not exceed Ten Million Pounds.
(b) In the case of a loan from the Co-operative's bankers or on a mortgage the Co-operative may pay such rate of interest from time to time as may be negotiated by the Co-operative, but in the case of loans from any other source the Co-operative shall not pay interest at a rate exceeding one per cent per annum above the base rate of Co-operative Bank for the time being or 6.5 per cent per annum, whichever is the higher.
(c) The Co-operative shall not receive money on deposit.
(d) Subject to the preceding clauses of this rule the Committee shall have power to determine from time to time the terms and conditions upon which money is borrowed or loan stock is issued and to vary such terms and conditions.

17. The Co-operative may receive from any person, whether a member or not, or any source donations towards the work of the Co-operative.

GENERAL MEETING

18. The Co-operative shall hold at least four general meetings including the annual general meeting in each calendar year.

19. The Co-operative shall within three calendar months after the close of each financial year of the Co-operative hold a general meeting which shall be called the annual general meeting.
(a) The function of each general meeting shall be to determine the general policy and transact the general business of the Co-operative.

The functions of the annual general meeting shall be: -

Those of the general meeting; and in addition
(ii) To elect Committee Members
(iii) To receive the account and balance sheet referred to in Rule 55(b);
(iv) To appoint the auditor;
(v) To transact any other general business of the Co-operative included in the notice convening the meeting.

21. All general meetings shall be convened either upon an order of the Committee or by the London Borough of Wandsworth or upon written requisition signed by not less than one-third of the voting members stating the purpose for which the meeting is to be convened. If within fourteen days after delivery of a requisition to the Co-operative a meeting is not convened the members who have signed the requisition may convene a meeting in the manner provided for in Rule 22. A special general meeting shall not transact any business other than that mentioned in the notice convening the meeting.

22. (a) A general meeting shall be convened by fourteen clear days notice in writing at the least posted or delivered to every member at his/her registered address, specifying whether the meeting is an annual or ordinary general meeting, stating the time, date and place thereof, and the general nature of the business for which it is convened. The accidental omission to send any notice to, or the non-receipt of any notice by, any member shall not invalidate the proceedings at the general meeting.
(b) A notice or communication sent by first class post to a member at his registered address shall be deemed to have been duly served 48 hours after being posted, or seven days if sent by second class post.
(c) An emergency general meeting may be convened by the Committee by shorter notice in writing to every member of not less than 48 hours.

PROCEEDINGS AT GENERAL MEETING

23. (a) No business shall be transacted at any general meeting of the Co-operative unless a quorum of voting members is present at the time the meeting proceeds to business. Fifteen voting members shall form a quorum.

(b) If no quorum is present within half an hour of the time appointed for the meeting, the meeting, if convened on a requisition of the members shall be dissolved, but in any other case shall stand adjourned to the same day in the next week at the same time. If at the adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting, the members present shall be a quorum.

24. (a) The Chairperson of the meeting may with the consent of a majority of the members present adjourn any meeting, but no business shall be transacted at any adjourned meeting other than the business not reached or left unfinished at the meeting from which the adjournment took place.
(b) very adjourned meeting shall be deemed a continuation of the original meeting and any resolution at an adjourned meeting shall for all purposes be treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date. It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

25. At all general meetings of the Co-operative the chairperson of the Committee shall preside as chairperson, or if there is no such chairperson or if she/he is not present or if she/he is unwilling to act, the voting members present shall elect a member (who shall be a member of the Committee if any such person is present and willing to act) to be the chairperson of the meeting.

26. Subject to the provisions of these rules or of any Act of Parliament. a resolution put to the vote at a general meeting shall, except where a poll is demanded or directed, be decided upon a show of cards held by voting members.

27. In the case of an equality of votes the chairperson of the meeting shall have a second or casting vote.

28. Unless a poll be demanded, a declaration by the chairperson that a resolution has been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, under the provisions of Rule 26 and Rule 27, and an entry made to that effect in the book containing the minutes of the proceedings of the Co-operative shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of, or against, such resolution.

29. (a) A poll may be demanded either before or immediately after a vote under the provisions of Rule 26 and Rule 27, by not less than one-third of the voting members present at the meeting (in person or by proxy) or may be directed by the chairperson. A demand for a poll may be withdrawn.
(b) If a poll be demanded or directed it shall be taken at such time and in such a manner as the chairperson shall direct. The result of a poll shall be deemed to be the resolution of the Co-operative in general meeting.
30. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing and shall be deposited at the registered office of the Co-operative not less than two clear days before the day fixed for holding the meeting at which the person named in such instrument is authorised to vote and shall stipulate the business on which the proxy is to speak and vote, and in default the instrument of proxy shall not be treated as valid. Any question as to the validity of a proxy shall be determined by the Chairperson of the meeting whose decision shall be final. Such proxies shall have the right to speak on any subject before the meeting for which they have been appointed proxy.
(b) Any question as to the acceptability of any vote whether tendered personally or by proxy shall be determined by the chairperson of the meeting, whose decision shall be final.

COMMITTEE OF MANAGEMENT

31. (a) The Co-operative shall have a Committee of Management (in these Rules called "The Committee") which shall manage the business of the Co-operative.
(b) The Committee shall consist of seven members of the Co-operative, or if so determined as hereinafter mentioned, of such greater number not exceeding fifteen as may before the first Annual General Meeting be determined by the first Committee Members and then from time to time by the Co-operative in General Meeting.

(c) The Committee may consist of both tenants and individual dwelling owners limited to one member of the Co-operative per household but representation by each form of tenure shall be determined by the proportion of dwellings so occupied in the estate as far as this is possible as determined at each Annual General Meeting.

(d) Until the first annual general meeting the Committee shall consist of the seven members who have signed the application for registration of the Co-operative and such other persons, if any, as the Committee may appoint within the limit provided by clause (b) of this rule.

(e) Every effort should be made to ensure that the Committee at all times reflects the multi-racial character of the Co-operative.

32. (a) The Committee may from time to time co-opt for any period up to the next Annual General Meeting any suitable persons, whether members of the Co-operative or not, to serve on the Committee or on a sub-committee and may remove such persons, and such persons may take part in the deliberations of the Committee or sub-committee as the case may be and vote at any meetings thereof, on all matters excepting those directly affecting membership of the Co-operative or the election of officers. For the purposes of these rules and of the Act such persons shall not be included in the expression "Committee Members" or "members of the Committee". Not more than five such persons shall serve on the Committee nor more than two on any sub-committee at any one time.

(b) The London Borough of Wandsworth shall have the right to appoint and remove one member of the Committee in addition to the number specified in Rule 31 (b). This appointed member shall be called the "nominated member" and shall have no right to vote at Committee meetings nor be required to be a member of the Co-operative.

ELECTION OF COMMITTEE MEMBERS

33. (a) At the first annual general meeting of the Co-operative all the Committee Members for the time being shall retire from office and at every subsequent annual general meeting one-third or the nearest number thereto of Committee Members shall retire from office. The Committee Members to retire at any such subsequent Annual General Meeting shall be those who have been Members, but as between persons who became Committee Members on the same day those to retire shall be chose by lot. In reckoning the aforesaid one-third, any person appointed under Rule 35 (b) shall not be taken into account.

(b) A retiring Committee Member shall be eligible for re-election subject to Rule 35

34. (a) If at any Annual General Meeting the members of the 'Co-operative duly nominated for election to the Committee do not exceed the number of Committee Members to be elected, having regard to any determination made under Rule 31 (b), the members nominated shall be declared by the Chairperson to have been duly elected or re-elected. But if the said members nominated together exceed the number of Committee Members to be elected the meeting shall elect from amongst them the members to serve on the Committee by ballot at the General Meeting in the manner directed by the Chairperson.

Each voting member present in person or by proxy shall be entitled to one vote for each vacancy to be filled but shall not give more than one vote to any one candidate.

(b) Nominations for the Committee shall be in writing, state the full name, address of the member nominated, be signed by the member making the nomination, contain a signed statement by the member nominated of his/her willingness to be elected and be left at the registered office not later than seven days before the date appointed for the General Meeting at which vacancies in the Committee are to be filled.

35. (a) If a vacancy caused by the retirement or removal of any Committee Member is not filled at the meeting at which he/she retires or is removed, the vacancy may be filled by the Committee.

(b) A casual vacancy on the Committee occurring by death or resignation or under Rule 37 (a) may be filled by the Committee and the member appointed to fill the vacancy shall retire at the next annual general meeting.

36. A Committee Member may be removed from office by a resolution carried by two-thirds of the votes given thereon at a special General Meeting which may proceed to fill the vacancy.

37. (a) A Committee Member shall be deemed to have vacated his/her office if he becomes bankrupt, or ceases to be a member, or absents him/herself from four consecutive meetings of the Committee without special leave of absence.
(b) Any Committee Member who is interested personally or as a member of a firm. Director of a Company, or Officer of a Bank or Building Society or in any way whatsoever in any contract, arrangement or other transaction about to be discussed by the Committee shall disclose his/her interest and not vote upon the matter under discussion, nor (unless requested to do so by other members of the Committee) remain during its discussion of such matter and if by inadvertence she/he does remain and vote, his/her vote shall not be counted. Any Committee member so interested shall not be accountable for any profit she/he may receive from such transaction, but she/he shall vacate his office either for a period or permanently if requested so to do by the remaining members of the Committee, at a special meeting thereof convened to consider such request. Any act done in good faith by a Committee Member whose office is vacated as aforesaid shall be valid unless prior to the doing of such act written notice has been served upon the Committee and an entry has been made in the Committee's minute book stating that such Committee Member has ceased to be a member of the Committee.

PROCEEDINGS OF COMMITTEE

38. The Committee shall meet at least four times in every calendar year at such times and places as they deem fit and seven clear days' notice of the date and place of such meetings shall be given in writing by the Secretary to all Committee Members and persons co-opted to the Committee. Five Committee Members or such higher number as the Committee may determine shall form a quorum.

39. Notwithstanding any vacancies on the Committee the remaining i Committee Members may continue to act. If at any time the number of Committee Members falls below the number necessary for a quorum the remaining Committee Members may act as the Committee for a maximum period of six months, but, if at the end of that period the Committee has not appointed Committee Members to make the number up to that necessary for a quorum the only power which the Committee may thereafter exercise shall be covering of a General Meeting of the Co-operative which may appoint such number of Committee Members as is required to bring the number of members of the Committee to the number required to comply with Rule 31 (b).

40. (a) The Committee shall, at their first meeting after the registration of the Co-operative and subsequently after each Annual General Meeting elect a Chairperson from their own number to hold office until the next General Meeting
(b) She/he shall be the Chairperson of the Co-operative and in the case of an equality of votes shall have a casting vote
(c) The Chairperson of the Co-operative shall be removed from office only by a vote of two-thirds of the members of the Committee present at a special meeting called for that purpose
(d) If at any meeting of the Committee the Chairperson is absent the members of the Committee present shall elect one of their number to be Chairperson of the Meeting.

41. Meetings of the Committee may be called either by the Secretary, or by a notice in writing given to the Secretary by the Chairperson, or by two Committee Members or by the Council's representative, specifying the business to be transacted thereat. The Secretary shall communicate every such notice to all Committee Members and persons co-opted to the Committee as soon as possible after receipt thereof, and the meeting shall be held at the ordinary place for meetings of the Committee not earlier than seven clear days after the receipt by the Secretary of such notice. Should the Secretary fail to convene the special meeting as provided above, the Chairperson, or the two Committee Members who have given notice in writing may call the meeting. No other business shall be done at the meeting than business named in the said notice.

42. The business of the co-operative shall be conducted by the Committee which may exercise all such powers as may be exercised by the Co-operative, and are not by these Rules or by statutes required to be exercised by the Co-operative in General Meeting, subject nevertheless to the provisions of these rules and any regulations not inconsistent with these Rules made from time to time by the Co-operative in General Meeting. Any person acting in good faith and without prior notice shall not be concerned to see or inquire whether the

powers of the Committee have been restricted by any regulations so made. The Committee shall in all things act for and in the name of the Co-operative.

43. Without prejudice to the general powers conferred on the Committee by these Rules it is hereby expressly declared that the powers the Committee may exercise shall include the following: -
(a) to enter into any contracts and settle the terms thereof;
(b) to compromise, settle, conduct, enforce or resist either in a Court of Law or by arbitration any suit, debt, liability of claim by or against the Co-operative;
(c) to make representation from time to time to the owner of the dwellings concerning the terms and conditions upon which such dwellings are to be let to the members of the Co-operative, and to enforce as it thinks fit and insofar as statutes allow such terms and conditions;
(d) to appoint and remove all Solicitors, Architects, Surveyors and employees of every description;
(e) to pay all such expenses, including travelling expenses, as are properly incurred by any member of the Committee or person co-opted to the Committee or sub-Committee in the execution of duties;
(f) to affiliate the Co-operative to the National Federation of Housing Associations and pay an appropriate fee thereto;
to affiliate the Co-operative to any other appropriate body and pay any appropriate fee thereto.
ıll major policy decisions must be referred to a general or special general meeting.

44. The Committee may delegate any of its powers to Sub-Committees consisting of such members of the Committee and other persons as it thinks fit, which shall in the functions entrusted to them conform to the instructions given to them by the Committee, and any such sub-Committee shall be governed by the provisions of the Committee so far as they are applicable and by any regulations which may be imposed on them by the Committee. Not more than two persons other than members of the Committee shall serve on any sub-Committee who shall not be in a majority.

45. All acts done in good faith by any meeting of the Committee or of any sub-Committee shall, notwithstanding that it shall be afterwards discovered that there was any defect in the appointment of any member or members of the Committee or sub-Committee or that any one or more of them were disqualified be as valid as if every member of the Committee or sub-Committee had been duly appointed and was duly qualified to serve.

46. A resolution in writing signed by all members of the Committee or by all members of the sub-Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee or sub-Committee duly called and constituted.

SECRETARY AND TREASURER AND OTHER OFFICERS

47. (a) The Co-operative shall have a Secretary and a Treasurer and such other officers as the Committee may from time to time determine who shall be appointed and may be removed by the Committee and who shall receive such remuneration (if any) as the General Meeting shall determine.
It should be noted that the Committee can only grant remuneration in excess of Rule 43 (e) if the officers are not Committee members.
(b) The Secretary and Treasurer and other officers, if any, aforementioned shall act under the superintendence, control and direction of the Committee.

DUTIES OF THE SECRETARY

48. The Secretary shall: -
(a) summon and attend all meetings of the Co-operative and the Committee; she/he shall record correctly the names of the officers there present and shall keep minutes thereof in such form as the Committee direct;
(b) receive proposals for admission to the Co-operative, and shall hand-over to the Treasurer all monies received by him/her.

(c) keep the register of members; she/he shall prepare and send all returns required to be made to the Registrar. She/he shall have charge of the seal of the Co-operative;
(d) produce or give up all books, documents and property of the Co-operative in his/her possession when required to do so by a resolution of the Committee or of the sub-Committee or of the Co-operative.

DUTIES OF THE TREASURER

49. The Treasurer shall: -
(a) receive all contributions, fines and other payments due to the Co-operative from the members and other persons, and pay over the amount so received as the Committee direct: she/he shall pay all demands when ordered to do so by the Committee;
keep all books relating to loans and loan stock required to be kept under these rules, and the books of account referred to in Rule 60;
(c) produce or give up all books, documents, monies, and property oft the Co-operative in his/her possession when required to do so by a resolution of the Committee or of the Co-operative, and render a full and dear account at each audit, and whenever required by a resolution of the Committee or of the Co-operative.
(d) cause to be prepared and submitted to the Committee at each of its meetings a revenue account and balance sheet.

SECURITY BY OFFICERS AND INDEMNITY

50. The Committee shall require every officer having receipt or charge of money to become bound either with or without a surety as the Committee determine in a bond according to one of the forms set out in Schedule 4 of the Industrial and Provident Societies Act 1965, or to give the security of a guarantee society in such sum as the Committee direct conditioned for him rendering a just and true account of all monies received by him on account of the Co-operative as a General Meeting or the Committee required him to do and for the payment by him by all sums due from him to the Co-operative.
(a) Every officer shall be indemnified by the Co-operative against all costs, losses and expenses which she/he may reasonably incur in discharge of his/her duties, including travelling expenses, and the amount for which such indemnity is provided shall immediately attach as a charge on the property of the Co-operative.
(b) No officer shall be liable for any loss happening to the Co-operative through the execution of the duties of his/her officer, unless the loss be the consequence of his own dishonesty or gross negligence.

INVESTMENT

51. The Co-operative may invest any part of the funds of the Co-operative in any manner expressly authorised by the Act.

APPLICATION OF PROFITS

52. (a) No portion of the income, property or the funds of the Co-operative shall be paid or transferred either directly or indirectly by way of dividend, bonus or otherwise by way of profit to members of the Co-operative except in so-far-as the agreement may provide upon surrender to the co-operative for payments to be made to the members.
(b) Subject to Clause (c) of this rule an annual general meeting may out of the profits set aside to reserve such sum (not exceeding the amount recommended by the Committee) as it may direct, which may be applied in or towards carrying out the objects of the Co-operative.
(c) Any of the profits not so applied shall be carried forward. AUDIT

53. (a) There shall be appointed in each year of account a qualified auditor to audit the Co-operative's accounts and balance sheet for that year. In this rule "qualified auditor" means a person who is a qualified auditor under section 7 of the Friendly and Industrial and Provident Societies Act 1968.
(b) None of the following persons shall be appointed as auditor of the Co-operative:
(i) an officer or employee or member of the Co-operative;

(ii) a person who is a partner of or in the employment of or who employs an officer or employee of the Co-operative; or
(iii) a body corporate
(c) Save as provided in clause (d) of this rule every appointment
of an auditor shall be made by resolution of a general meeting of the Co-operative.
(d) The first appointment of an auditor shall be made within three months of the registration of the Co-operative and shall be made by the Committee if no general meeting of the Co-operative is held within that time. The Committee may appoint an auditor to fill any casual vacancy occurring between general meetings of the Co-operative.
(e) An auditor appointed to audit the accounts and balance sheet of the Co-operative for the preceding year of account (whether by a general meeting or by the Committee) shall be re-appointed as auditor of the Co-operative for the current year of account (whether or not any resolution expressly re-appointing him has been passed) unless:
(i) a resolution has been passed at general meeting of the Co-operative appointing somebody instead of her/him or providing expressly that she/he shall not be re-appointed;
or
(ii) She/he has given to the Co-operative notice in writing of his/her unwillingness to be re-appointed; or
(iii) She/he is not a qualified auditor or is a person mentioned in clause (b) of this rule; or
(iv) She/he has ceased to act as auditor of the Co-operative by reason of incapacity.

Provided that a retiring auditor shall not be automatically re-appointed if notice of an intended resolution to appoint another person in his/her place has been given in accordance with clause (f) of this rule and the resolution cannot be proceeded with because of the death or incapacity of that other person or because that other person is not a qualified auditor or is a person mentioned in clause (b) of this ruler.
(f) A resolution at a general meeting of the Co-operative,
(i) appointing another person as auditor in place of a retiring auditor, or
(ii) providing expressly that a retiring auditor shall not be re-appointed, shall not be effective unless notice of intention to move it has been given to the Co-operative not less than twenty-eight days before the meeting at which it is to be moved. On receipt by the Co-operative of notice of such an intended resolution the Co-operative shall forthwith send a copy of the notice to the retiring auditor. If it is practicable to do so the Co-operative shall give notice to its members of the intended resolution at the same time and in the same manner as it gives notice in accordance with these rules of the meeting at which the resolution is to be moved or, if that is not practicable, by advertisement not less than fourteen days before the said meeting in a newspaper circulating in the area in which the Co-operative conducts its business. Where the retiring auditor makes any representations in writing to the Co-operative with respect to the intended resolution or notifies the Co-operative that he intends to make such representations, the Co-operative shall notify the members accordingly as required by Section 6 of the Friendly and Industrial and Provident Societies Act 1968.

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ACCOUNTS

54. The auditor shall in accordance with Section 9 of the Friendly and Industrial and Provident Societies Act 1968 make a report to the Co-operative on the accounts examined by him/her and on the revenue account or accounts and the balance sheet of the Co-operative for the year of account in respect of which she/he is appointed.

55. (a) At least once in each quarter the Committee shall cause to be prepared a revenue account and balance sheet accompanied by a report by the Committee on the position of the affairs of the Co-operative signed by the Chairperson of the Committee at which the report is adopted.
(b) In addition, the Committee shall lay a revenue account and balance sheet duly audited and signed by the auditor and incorporating the report of the auditor thereon before each annual general meeting, accompanied by a report by the Committee on the position of the affairs of the Co-operative signed by the Chairperson of the Committee meeting at which the report is adopted. The account shall be made up to 31st March, or to such other date as the Committee shall determine to be the end of the financial year and as may be allowed by the Registrar.

DISPUTES

56. (a) Every dispute between a member or any person aggrieved who has not for more than six months ceased to be a member, or any person claiming through such member or person aggrieved or claiming under the rules of the Co-operative and the Co-operative or an officer thereof, shall be submitted to an arbitrator appointed by the National Federation of Housing Associations and his/her decision shall be binding and conclusive on all parties without appeal, and shall not be removable into any Court of Law or restrained by injunction, and application for the enforcement thereof may be made by the Co-operative to the County Court.
(b) The costs of arbitration shall be borne as the arbitrator directs, and the complaining party shall before the arbitration deposit with the Co-operative the sum of £5 to abide the decision reached by the arbitrator.

MINUTES. SEAL. REGISTERS AND BOOKS

57. Minutes of every general meeting and of every meeting of the Committee shall be kept and such minutes shall be read at the next of such meetings respectively and signed by the Chairperson of the meeting at which they are so read. All minutes so signed shall be conclusive evidence of any facts stated therein.

58. The Co-operative shall have a seal which shall be kept in the custody of the Secretary and shall be used only under the authority of a resolution of the Committee, and the affixing of the seal shall be attested by the signatures of two members of the Committee and the counter-signature of the Secretary for the time being.

59. The Co-operative shall keep at its registered office:
(a) A register of members in which the Secretary shall enter the following particulars:
(i) the names and addresses of the members;
(ii) a statement of the share held by each member and the amount paid therefor;
(iii) a statement of other property in the Co-operative whether in loans or loan stock, held by each member;
(iv) the date at which each person was entered in the register as a member, and the date at which any person ceased to be a member;
(v) The names and addresses of the officers of the Co-operative with the offices held by them respectively and the dates on which they assumed office.
The Secretary of the Co-operative shall retain elsewhere a duplicate a register of members in which the Secretary shall enter all the particulars in the original register of members other than those mentioned in clause (a) (ii) and (iii) of this rule. The inclusion or omission of the name of any person in or from the register of members shall, in the absence of evidence to the contrary, be conclusive that such person is or is not a member of the Co-operative.
(b) A register of the holders of loan stock in which the Secretary shall enter such particulars as the Committee direct and register all transfers of loan stock.
(c) A register in which the Secretary shall enter such particulars of all mortgages and charges on land of the Co-operative as the Committee direct.

60. The Co-operative shall keep proper books of account with respect to its transactions and to its assets and liabilities in accordance with Sections 1 and 2 of the Friendly and Industrial and Provident Societies Act 1968.

61. The Co-operative shall establish and maintain a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances.

62. Every year not later than 31st March or where the return is made up to the date allowed by the Registrar, not later than three months after such date, the Secretary shall send to the Registrar the annual return in the form prescribed by the Chief Registrar of Friendly Societies relating to its affairs for the period required by the Act to be included in the return together with:-
(a) a copy of the report of the auditor on the Co-operative's accounts for the period included in the return; and
(b) a copy of each balance sheet made during that period and of the report of the auditor on that balance sheet.

63. The Co-operative must register for VAT and it will be responsible for recovering VAT under Section 14 of the VAT Act 1983 on its own behalf providing that its annual expenditure is higher than the Government's limit for VAT purposes.
VAT Returns must be submitted to Customs and Excise quarterly in arrear by the end of the month following the quarter in question and should cover all inputs and outputs for that quarter in such manner as Customs and Excise shall direct.

64. The Co-operative shall supply gratuitously to every member or person with a financial interest in the funds of the Co-opertive on his/her application a copy of the last annual return of the Co-operative for the time being together with a copy of the report of the auditor on the accounts and balance sheet contained in the return.

65. The Co-operative shall keep a copy of the last balance sheet for the time being together with the report made thereon by the auditor, always hung up in a conspicuous place at its registered office.

INSPECTION OF BOOKS

66. Any member or person having financial interest in the funds of the
Co-operative shall be allowed to inspect his/her own account and the books containing the names of the members, including all particulars in the duplicate register of members at all reasonable hours at the registered office of the Co-operative or at any place where the same are kept, subject to such conditions as to the time and manner of such inspection as may be made from time to time by the general meetings of the Co-operative.

STATUTORY APPLICATIONS TO THE REGISTRAR

67. (a) Any ten members each of whom has been a member of the Co-operative for not less than twelve months immediately preceding the date of the application may apply to the Registrar in the form prescribed by Treasury Regulations to appoint an accountant or actuary to inspect the books of the Co-operative and to report thereon.
(b) One tenth of the whole number of members, or if the number shall at* any time exceed 1,000, 100 members, may apply to the Chief Registrar in the form prescribed by Treasury Regulations:-
(i) for the appointment of an Inspector or Inspectors to examine into the affairs of the Co-operative and to report thereon, or
(ii) for the calling of a general meeting of the Co-operative.

COPIES OR RULES TO BE SUPPLIED

68. The Secretary shall deliver a copy of the rules of the Co-operative to every person on demand on payment of a sum not exceeding ten pence.

PROCEEDINGS ON DEATH OF A MEMBER

69. Upon a claim being made by the personal representative of a deceased member or the trustee in bankruptcy of a bankrupt member to any property in the Co-operative belonging to the deceased or bankrupt member the Co-operative shall transfer or pay such property to which the personal representative or trustee in bankruptcy has become entitled as the personal representative or trustee in bankruptcy may direct them.

NOMINATIONS

70. (a) A member may in accordance with the Act nominate any person or persons to whom any of his/hers property in the Co-operative at the time of his/her death shall be transferred but such nomination shall only be valid to the extent of the amount for the time being provided in the Act.
(b) On receiving satisfactory proof of death a member who has made a nomination the Committee shall, in accordance with the Act, either transfer or pay the full value of the property comprised in the nomination to the person entitled thereunder.

AMENDMENT OF RULES

71. Any rule of the Co-operative may be rescinded or amended, or a new rule may be made in the manner provided in the following rule:

(a) Rules, 2, 3, 4, 14, 15, 38, 52, 71, 74 and this rule are hereby declared to be fundamental, and shall not be amended or rescinded except by a resolution carried by three-quarters of the votes given thereon at a general meeting of which notice has been given specifying the intention to propose such amendment or rescission.
(b) Any rule not declared to be fundamental may be rescinded or amended or a new rule may be made, by a resolution carried by two thirds of the votes given thereon at any general meeting of which notice has been given specifying the intention to propose such rescission, amendment or new rule.

72. Application for the registration of every amendment of rules shall be made to the Registrar in manner and form required by Treasury Regulations as soon as practicable after the same has been made and a copy shall be issued to every member and supplied with every copy of the rules issued after the registration thereof. No amendment of rules is valid until registered.

AMALGAMATION. TRANSFER OF ENGAGEMENTS. AND DISSOLUTION

73. Subject to Rule 75 the Co-operative may be dissolved:-
(i) By an order to wind up the Co-operative or a resolution for the winding-up thereof made as is directed with regard to companies by the Companies Act, 1985, the provisions whereof shall apply to such order or resolution except that the term "registrar" shall, for the purpose of such winding up, having the meaning given to it by the Act; or
(ii) By the consent of three fourths of the members testified by their signatures to an instrument of dissolution in the form provided by Treasury Regulations.

74. If on the winding up or dissolution of the Co-operative there remains/ after satisfaction of all its debts and liabilities, any property whatsoever, the same shall be disposed of in whatever manner may be decided by a special general meeting, provided that no member shall receive any property or sum beyond the repayment of his investment and any interest due thereon.

75. Insofar as the Co-operative is registered with the Housing Corporation the statutory procedure under the Act referred to in Rules 73 and 74 is subject to the consent of that body under the provision of Section 21 of the Housing Associations Act 1985.

INTERPRETATION OF TERMS

76. In these rules, including this rule. unless the subject matter or context are inconsistent therewith:
(a) words importing the singular or plural shall include the plural and singular respective;
(b) words importing the masculine gender shall include females;
(c) "The Act" shall mean the Industrial and Provident Societies Acts 1965 to 1975 or any Act or Acts amending or in substitution for the same and for the time being in force;
(d) "The Registrar" shall have the meaning given to it by the Act;
(e) "Property" shall include all real and personal estate (including loan stock certificates, books and papers);
(f) "These rules" shall mean the registered rules of the Co-operative for the time being;
(g) "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;
(h) "Persons claiming through a member" shall include his personal representatives and also his nominees where a nomination has been made;
(i) "The Co-operative" shall mean the Co-operative whereof these are registered rules;
(j) "member" shall mean one of the persons referred to in Rule 6;
(k) "Committee" shall mean the Committee appointed in accordance with rule 31 and "members of the Committee" shall mean a member of the Committee for the time being but shall not include a person co-opted to the Committee under Rule 32 (a).
(1) "Officer" means the officer appointed by the Committee to be the Secretary of the Co-operative and any Committee member for the time being and such other officers as the Committee may appoint under Rule 47.
(m) "Secretary" means the officer appointed by the Committee to be the Secretary of the Co-operative or other person authorised by the Committee to act as his/her deputy;
(n) "Housing Association" has the meaning given by Section 1 (1) of the Housing Associations Act 1985.

(o) "Register of members" means the register kept in accordance with Rule 59(a)
(p) "The agreement" shall mean any form of tenancy agreement, lease, or conditions of occupancy (written or oral) under the terms and conditions of which the member occupies one of the houses managed by the Co-operative;
(q) "Nominated member" shall mean the member of the Committee appointed by the London Borough of Wandsworth under Rule 32(b).
(r) "Agreement to purchase" shall mean any leaseholder or freehold [1] agreement entered into by the occupier of a dwelling to purchase that dwelling from the London Borough of Wandsworth or other owner of property on the estate.
(s) "Household" shall mean persons who have individually or jointly signed a Tenancy Agreement with the London Borough of Wandsworth or who have entered into an Agreement to Purchase, either from the London Borough of Wandsworth or other owner of property on the estate.

1.....)

2.....)

3.....) (Members)

Secretary.....

INDUSTRIAL AND PROVIDENT SOCIETIES ACT 1965