The Companies Act 2006

COMPANY LIMITED BY GUARANTEE

AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

**THE STABLES TRUST LIMITED**

1. The name of the Company (hereinafter called “the Company”) is “THE STABLES TRUST LIMITED”
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are
4. (a) To promote the permanent preservation for the benefit of the nation of buildings of beauty or historic interest and in particular of the building known as “The Stables” in the Borough of Hastings.

(b) To promote, maintain, improve and advance the education of the public in the appreciation and practice of the dramatic arts.

1. As ancillary to the foregoing objects which are hereby declared to be the primary objects of the Company and for the purpose only of furthering such primary objects to do all or any of the following things namely
2. to purchase, take on lease, hire, acquire by gift or on loan or otherwise acquire any such buildings as aforesaid and any lands or chattels expedient to be held therewith for the furtherance of the primary objects of the Company and to hold, restore, repair and maintain the same
3. to solicit, receive and accept gifts, legacies, covenants and other donations including donations given prior to incorporation, and to apply the same for the furtherance of the primary objects of the Company
4. To borrow or raise any moneys required for the furtherance of the primary objects of the Company in such manner and upon such security (if any) as the Company shall think fit and to repay any moneys so borrowed and redeem or pay off any security for the same
5. To open a bank account and draw cheques and promissory notes and other negotiable or transferable instruments
6. To grant leases and underleases of and licences to use any buildings and lands vested in the Company (including without prejudice to the generality of the foregoing licences) to use the same for concerts, art shows, lectures, dramatic productions and other cultural activities for the purpose of raising funds to preserve the same in good repair and condition and of enabling the public more fully to appreciate the particular beauty of historic interest thereof

Provided that the Company shall not support with its funds any object, or endeavour to impose on or procure to be observed by its members or others, any regulation, restriction or condition which if an object of the Company would make it a Trade Union

Provided also that in case the Company shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales or Minister of Education, the Company shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the Council of Management or Governing Body of the Company shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults, and for the due administration of such property in the same manner and to the same extent as they would as such Council of Management or governing Body have been if no incorporation had been effected, and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Chancery Division, the Charity Commissioners or the Minister of Education over such Council of Management or Governing Body but they shall as regards any such property be subject jointly and separately to such control or authority as if the Company were not incorporated. In case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with the same in such manner as allowed by law, having regard to such trusts

1. The income and property of the Company, whencesoever derived shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company.

Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer of servant of the Company, or to any member of the Company in return for any services actually rendered to the Company, nor prevent the payment of interest at a rate not exceeding five per cent per annum on money lent or reasonable and proper rent for premises demised or let by any member to the Company; but so that no member of the Council of Management or Governing Body of the Company shall be appointed to any salaried office of the Company or any office of the Company paid by fees, and that no remuneration or other benefit in money or money’s worth shall be given by the Company to any member of such Council or Governing Body, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Company; provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the Council of Management or Governing Body may be a member, and in which such member shall not hold more than one hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

1. The liability of the Members is limited.
2. Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a Member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.
3. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members of the Company, but shall be given or transferred to some other institution or institutions having objects similar to the primary object of the Company, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some other charitable object.
4. True accounts shall be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place, of all sales and purchases of goods by the Company and of the property, credits and liabilities of the Company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being, such account shall be open to the inspection of the members. Once at least every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.