

THE COMPANIES ACTS 1985 AND 1989

**COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

MEMORANDUM OF ASSOCIATION

of

WATCHTREE NATURE RESERVE LIMITED (the “Company”)

1. The Company’s name is Watchtree Nature Reserve Limited.
2. The Company’s registered office is to be situated in England and Wales.
3. The objects for which the Company is established are:
 - (i) to maintain, improve or provide public amenities;
 - (ii) to promote for the public benefit the Watchtree site in Cumbria (the Site, as defined below) and its environs, in particular by associating local community organisations in a common effort to advance education, to relieve poverty, need and hardship, to provide facilities for leisure time occupation in the interests of social welfare, and to conserve and improve the environment;
4. In addition to any other powers it may have, the Charity has the following powers in order to further the Objects (but not for any other purpose):
 - (A) to pay out of the Company’s funds the costs incurred in forming the Company;
 - (B) to acquire and hold a leasehold interest in the land at Watchtree, Cumbria (the “Site”).
 - (C) to develop, manage and maintain the Site as a nature reserve and for such purpose to employ all workmen, contractors, agents and professional advisors as may be necessary or desirable and to enter into all contracts and execute all deeds as shall be requisite;
 - (D) to purchase, take on lease or on hire or otherwise acquire, hold, develop, sell, hire out, grant leases or licences or otherwise dispose of or deal with property of all and any kinds including the Site and any interest, right or privilege in any such property, for such consideration and on such terms as may be considered expedient;
 - (E) to provide services of every description in relation to the Site and to arrange for the supply to the Site or any other property in which the Company has an interest of services and amenities and the maintenance of the same and the cultivation maintenance landscaping and planting of any land gardens and grounds comprised in the Site and to employ appropriate staff and managing or other agents;

- (F) To carry out any charitable trusts or advance any charitable purposes and to make donations whether by way of covenant or otherwise to any charity.
- (G) To apply for, register, purchase or by any other means acquire and protect, prolong and renew, whether in the UK or elsewhere, any patents, patent rights, licences, trade marks, copyrights, design protections and concessions.
- (H) To publish books, pamphlets, reports, leaflets, journals and instructional matter.
- (I) To receive donations, endowments, sponsorship fees, subscriptions and legacies from persons desiring to promote the Company's objects or any of them and to hold funds in trust for the same, provided that the Company shall not undertake any substantial permanent trading activities.
- (J) To enter into any arrangements with any Government or Authority (Worldwide, European, National, Municipal, Local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them.
- (K) To act as agents or brokers and as Trustees for any person, firm or company and to undertake and perform sub-contracts.
- (L) To engage and pay any person or persons whether as consultant or employee to supervise, organise, carry on the work of and advise the Company and, subject to the provisions of Clause 4 hereof, to make any reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees or former employees and their wives, husbands and other dependants.
- (M) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company.
- (N) To promote the formation of any subsidiary Company and provide finance for said subsidiary by way of loan, grant, share capital, or otherwise.
- (O) To collaborate with any organisation or department of Government, Local Government or any firm or company having objects similar in whole or in part with those of the Company.
- (P) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of attaining the objects of the Company or any one or more of them.
- (Q) To borrow money or goods and to sell, improve, manage, develop, lease, mortgage, dispose of or otherwise deal with all or any part of the property of the Company for the furtherance of the objects of the Company or any one or more of them.
- (R) To invest the moneys of the Company not immediately required for its own purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as for the time being

imposed or required by law and subject also to the provisions of this Memorandum of Association.

- (S) Generally to do all such other lawful things as are incidental or conducive to the attainment of the objects of the Company or all or any of them.

PROVIDED THAT

- (T) In case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
- (U) In case the Company shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, 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 as may come into their hands the Board of Directors 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 the Board of Directors would have been if no incorporation had been effected, and the incorporation of the Company shall not in any way diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commissioners over such Board of Directors but they shall, as regards such property, be subject jointly and separately to such control and authority as if the company were not incorporated.
- (V) The work of the Company shall not be to the benefit of landfill site operators who may contribute to the Company and claim credit under the Landfill Communities Fund. Nor shall it be for the benefit of contributing third parties, as defined by the Landfill Tax Regulations.

The powers specified in each of the sub-clauses of this clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed) by reference to or inference from the terms of any other sub-clause or the name of the company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each defined the powers of a separate and distinct company.

- 5. The income and capital of the Company must be applied solely towards the promotion of the objects. No part of the income or capital may be paid or transferred, directly or indirectly, to the members of the Company, whether by way of dividend or bonus or in any other way that amounts to a distribution of profit or surplus. This does not prevent the payment of:
 - 5.1 reasonable and proper remuneration to any officer, employee, or member of the Company in return for any services provided to the Company;
 - 5.2 a reasonable rate of interest on money lent to the Company;
 - 5.3 reasonable rent for property let to the Company;
 - 5.4 expenses to any officer, employee or member of the Company;

- 5.5 payments for professional services rendered to the company; or
- 5.6 other payments permitted to be made to the members of the Company by the memorandum of association.
6. The liability of the members is limited.
7. If the Company is wound up while a person is a member or within one year after that person ceases to be a member, every member of the Company will contribute such amount as may be required not exceeding £1.00 to the assets of the Company, for payment of the Company's debts and liabilities accrued before the member ceases to be a member, and of the costs and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
8. 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 charitable institution or institutions whether having objects similar to the objects of the Company and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Company in clause 7 above, at or before the time of dissolution, and if and so far as effect cannot be given to the aforesaid provision then to some charitable object.
9. No addition, alteration or amendment shall be made to or in the provisions of the Memorandum and Articles of Association for the time being in force as shall cause the Company to cease to be a charity in law.