



Notice of Investors' Meeting and Special General Meeting

Shotley Village Hall, The Street, Shotley, IP9 1LX

Friday 3rd November, doors open at 7pm for 7.30 start

Voting arrangements: If you are unable to attend, you may nominate someone to vote on your behalf. If you wish to do so, please contact our registered office by email or post to nominate a named person to vote according to your instructions, or to give your vote to the Chairman of the Society. Rule 49 requires the nomination to arrive at least 2 days before the meeting so please email shotleypier@gmail.co.uk or write to the registered address shown in our footer.

Agenda:

1. Investors sign in and receive voting card
2. Welcome by Chairman John Davitt
3. Apologies for Absence
4. Amendment of Rulebook to meet the new guidance from HMRC and the Financial Conduct Authority to be a Charitable Community Benefit Society
5. Update of Progress from the Board of Directors
6. Close with a free taste of Pier Rum

Amendment of Rulebook

The vast majority of the rulebook will remain unchanged but in order to satisfy HMRC and FCA new guidance, a few rules have been re-drafted, marked in *italics* and underlined below. The wording has been approved as a model rule change by HMRC and the FCA and the members are requested by the Board to pass all the changes en bloc in order for the Society to gain Charitable status

These are:

Amendments to Rule 3

The objects of the Society shall be for the public benefit to:

- (a) *Preserve, protect, renovate, reconstruct and enhance* the structures, maritime effects and related artefacts of historical and architectural merit in the area known as Shotley Peninsula, Suffolk and its environs ("the area of benefit");and
- (b) *Promote the area of benefit* as a community and heritage destination for recreational purposes for the benefit for all its inhabitants and visitors.

Shotley Heritage Community Benefit Society Ltd. Company registration number: 7463
Registered Address: Redlands, Main Road, Chelmondiston, Ipswich, Suffolk IP9 1DX
www.shotleypier.co.uk



New Rule 6 included at the request of the FCA

The validity of an act done by the Society may not be called into question on the grounds that it is ultra vires (beyond the legal powers of the Society). Any ultra vires action by the Board may be ratified by the Society by a special resolution passed in the way required by s44 of the Act provided that prior written consent to the ratification has been obtained from the Charity Registrar. A separate special resolution must be passed in the same way should the Society wish to relieve a Director from any liability incurred as a result of a breach of duty arising from the Society acting outside its powers.

Rules 67-69 amended

Decisions at general meetings shall be made by passing resolutions:

(a) The following decisions must be made by Extraordinary Resolution:

- (i) Decisions to expel Members;
- (ii) Any amendment to the Society's Rules, provided that no amendment shall be made that would result in the Society ineligible to be a Charity in law;
- (iii) The decision to wind up the Society.

(b) Decisions set out in these Rules required to be passed by special resolution must be passed in the way required by the Act. All other decisions shall be made by ordinary resolution.

An Extraordinary Resolution is one passed by a majority of not less than 75% of votes cast at a general meeting and an ordinary resolution is one passed by a simple majority (51%) of votes cast.

Unless the Act specifically requires a special resolution to be passed at a general meeting, a resolution may be passed as a written resolution. A written resolution may consist of several identical Documents signed by one or more Members.

Amendments to rule 116 If on the winding up or dissolution of the Society any of its assets remain to be disposed of after its liabilities are satisfied, these assets shall not be distributed among the members, but shall be transferred instead to some other charity or charities having objects similar to or compatible with the Objects as may be decided by the Directors and recommended and approved by the Members in general meeting.