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**Sustainable *Eel* Group**  
**(The Sustainable Eel Development Ltd)**  
**Memorandum of Association**



**Sustainable  
*Eel* Group**

**Version 1.0, 9 March 2011**

## Amendments

<b>Version No.</b>	<b>Date</b>	<b>Description of Amendment</b>
<b>1.0</b>	9 March 2011	Original document

This document is the property of the Sustainable Eel Group. It has gone through a consultation process with all interested parties and has had the advice and approval from independent and respected eel scientists and conservationists, as a sub-group of the Sustainable Eel Group.

**THE COMPANIES ACT 2006  
COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL  
MEMORANDUM OF ASSOCIATION  
OF  
THE SUSTAINABLE EEL DEVELOPMENT LIMITED  
(Company Number 0715943)**

**Adopted by Resolution**

**On 9 March 2011**

INDEX

NAME

REGISTERED OFFICE

OBJECTS

POWERS

INCOME AND PROPERTY

LIABILITY

WINDING UP/DISSOLUTION

## NAME

1. The name of the company shall be “The Sustainable Eel Development Limited”, and in this document it is called the Company.

## REGISTERED OFFICE

2. The Company’s registered office is to be situated in England shall be Fishmongers’ Hall, London Bridge, London, EC4R 9ER.

## OBJECTS

3. The Company’s objects are:
  - 3.1. To advance public awareness and knowledge of the conservations of eels of all species, in both the freshwater and marine environments;
  - 3.2. To advance and promote scientific education and research in relation eels and to disseminate the same to the public;
  - 3.3. To advance and promote by any legitimate means public education relating to eels;
  - 3.4. To advance and promote measures, by public and private organisations, including governmental and intergovernmental bodies, for the conservation of eels;
  - 3.5. To undertake, either alone or in partnership with other organisations, any practical projects to advance and promote eel conservation;

in all cases, both within the United Kingdom and internationally.

## POWERS

4. In furtherance of its objects, the directors of the Company shall have powers exercisable in promotion of those objects including to:
  - 4.1. Apply for charitable status for the Company both in England and elsewhere;
  - 4.2. Educate and train or facilitate education and training about the conservation of eels;
  - 4.3. Provide relevant information and advice to public and private organisations, including governmental and intergovernmental bodies and members of the public;
  - 4.4. Provide, promote and sponsor lectures, discussions, exhibitions and other like events;

- 4.5. Acquire and maintain a library of books, electronic resources (such as a website) and information relating to the conservation of eels;
  - 4.6. Co-operate and liaise with other organisations and bodies with similar objects;
  - 4.7. Prepare papers, proposals, reports and other information (or commission other bodies or individuals to do so) for submission to any industry, regulatory or governmental body;
  - 4.8. Prepare, edit, print, publish, issue, acquire and distribute any results of scientific research, relating to or concerning the conservation of eels;
  - 4.9. Contribute towards the research budgets of other organisations to assist such work; and
  - 4.10. Set up and resource working groups on particular issues related to eel conservation and appoint directors to act as chairpersons of such groups.
5. In addition to the powers set out above, the directors of the Company shall also have powers;
- 5.1. to purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and rights or privileges and to construct, maintain and alter buildings or other similar properties;
  - 5.2. to sell, manage, let or mortgage, dispose of or turn to account all or any of the property or assets of the Company, subject to such consents as may be required by law;
  - 5.3. to print and / or publish in any media any printed materials, electronic materials books, leaflets or similar matter;
  - 5.4. to purchase or otherwise acquire plant and machinery including computer hardware and software, furniture, fixtures, fittings and all other effects of every description and to apply for registration of any patents, rights, copyrights, licences and the like;
  - 5.5. to borrow or raise money on such terms and on such security as may be thought fit with such consents as are required by law;
  - 5.6. to take and accept any gift of money, property or other assets whether subject to any special trust or not;
  - 5.7. to issue appeals, hold public meetings and take such other steps as may be required for the purpose of procuring contributions to the funds of the Company in the shape of loans, donations, subscriptions or otherwise provided that the Company shall not undertake any permanent trading activities in raising funds for the said objects;

- 5.8. to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments and to operate bank accounts;
- 5.9. to invest in its own name or in the name of nominees moneys of the Company not immediately required for its 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 may for the time being be imposed or required by law;
- 5.10. to delegate, upon such terms and at such reasonable remuneration as the Company shall think fit, to professional investment managers (the 'Managers') the exercise of all or any of the Company's powers of investment on condition that such delegation shall be by an agreement which is made or evidenced in writing and that the delegated powers shall be exercisable only within clear policy guidelines devised from time to time by the Company and the Company shall use reasonable endeavours to ensure that the guidelines are observed and further that the Managers shall be under a duty to report promptly to the directors any exercise of the delegated powers, and in particular to report every transaction carried out by the Managers to the directors within 14 days and to report on the performance of investments managed by them at least every three months and the Company shall be entitled at any time and without notice to review, alter or determine the delegation or its terms. The Company shall also review the arrangements for delegation at intervals not (in the absence of special reasons) exceeding 12 months, but so that any failure by the Company to undertake such review within the period of 12 months shall not invalidate the delegation;
- 5.11. to make any donations in cash or assets or establish or support or aid in the establishment or support of and to lend money (with or without security) to or for any charitable associations or institutions;
- 5.12. to undertake and execute charitable trusts;
- 5.13. to engage and pay any person or persons whether on a full-time or part-time basis or whether as consultant or employee to supervise, organise, carry on the work of and advise the Company and, subject to the provisions of clause 5.19.3 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;
- 5.14. to enter into any contract of insurance in respect of any matter in which the Company has an insurable interest and any real or personal property in which the Company shall have any interest and to insure the Company in connection with any acts done or omitted to be done by any officers, employees and voluntary workers of the Company on behalf of the Company, including indemnity insurance for such persons (but not including anyone who is a trustee, director or member of the Company);
- 5.15. to provide indemnity insurance to cover the liability of the directors or members of the Company which by virtue of any rule of law would otherwise

attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company, provided that any such insurance shall not extend to any claim arising from any act or omission which the claiming directors or member knew to be a breach of trust or breach of duty or which was committed by him in reckless disregard of whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the Board members in their capacity as directors of the Company;

5.16. to amalgamate with any companies, institutions, societies or associations which shall have objects altogether or mainly similar to those of the Company and prohibit payment of any dividend or profit to and the distribution of any of their assets among their members at least to the same extent as such payments or distributions are prohibited in the case of members of the Company by this Memorandum of Association;

5.17. to pay out of funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company;

5.18. to do all such other lawful and charitable things as shall further the attainment of the objects of the Company or any of them.

5.19. Provided that:

5.19.1. In the 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;

5.19.2. The Company's objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers;

## INCOME AND PROPERTY

6. The income and property of the Company shall be applied solely towards the promotion of its objects 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 and no director of the Company shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Company. Provided that nothing herein shall prevent any payment in good faith by the Company:

6.1. of reasonable and proper remuneration to any member, officer or servant of the Company (not being a director) for any services rendered to the Company and of travelling expenses necessarily incurred in carrying out the duties of any member, officer or servant of the Company;



- 6.2. of interest on money lent by a member or director of the Company at a rate per annum not exceeding two percentage points less than the base lending rate for the time being of the Company's clearing bankers or 3% whichever is the greater;
- 6.3. to any director of reasonable out-of-pocket expenses;
- 6.4. of fees, remuneration or other benefit in money or money's worth to a company partnership or limited liability partnership of which a member of the Company or a director may be a member so long as:
  - 6.4.1. the director discloses his interest in any such arrangement;
  - 6.4.2. where professional services are supplied to the Company by a partnership or limited liability partnership in which the director is a partner or member the director does not personally provide those services;
- 6.5. of reasonable and proper rent for premises demised or let by any member of the Company or any director;
- 6.6. of reasonable and proper remuneration by the Company to any director for performing exceptional services actually rendered provided that:
  - 6.6.1. any such director is absent from all meetings of the board of directors during the relative discussions;
  - 6.6.2. any such director takes no part in the relative discussions;
  - 6.6.3. the other directors are satisfied that the transactions arising out of such decisions are advantageous to the charitable purposes of the Company;
  - 6.6.4. at no time shall the majority of the total number of directors receive any such remuneration.

## LIABILITY

7. The liability of the members is limited.
8. 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 one pound (£1).

## WINDING UP/DISSOLUTION

9. 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 body or bodies having objects similar to the objects 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 5.19.3 hereof, such body or bodies to be determined by the members of the Company at or before the time of dissolution, and if so far as effect cannot be given to such provision, then to some other charitable body.

Signed by:

Andrew Kerr  
Chairman