

# ARTICLES OF PRIVATE COMPANY LIMITED BY SHARES (UK)

## THE COMPANIES ACT 1985

### ARTICLES OF ASSOCIATION

- OF -

\_\_\_\_\_ [COMPANY NAME]

#### 1. Definitions

1.1 In these Articles, except where the subject or context otherwise requires:

- (a) *the Act* means the Companies Act 1985, including any statutory modification or re-enactment thereof for the time being in force;
- (b) *the Articles* means these Articles of Association of \_\_\_\_\_ [insert company name] (the "Company");
- (c) *Auditors* means the auditors for the time being of the Company;
- (d) *Board* means the board of directors of the Company, appointed in accordance with these Articles;
- (e) *Chairman* means the Chairman of the Company from time to time appointed by the Board in accordance with these Articles;
- (f) *Chief Executive* means a person appointed to the executive office of Chief Executive;
- (g) *Clear Days*, in relation to the period of notice, means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
- (h) *Director* means a director of the Company who shall be a member of the Board;
- (i) *Executed* means any mode of execution;
- (j) *Holder*, in relation to any shares, means the person whose name is entered in the register as the holder of such shares (subject to Article 2.9);
- (k) *Member* means a person duly admitted to membership of the Company in accordance with these Articles.
- (l) *Nominee* means a natural person appointed as a nominee pursuant to Article 2.9;
- (m) *Office* means the registered office of the Company;
- (n) *Secretary* means the secretary of the Company, or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;
- (o) *Share* means a share of \_\_\_\_\_ in the capital of the Company and share capital shall be construed accordingly;
- (p) *Shareholder* means a holder of a share in the Company;

(q) *the United Kingdom* means Great Britain and Northern Ireland

- 1.2 Unless the context indicates otherwise, words or expressions contained in these Articles bear the same meaning as the Act, but excluding any statutory modification thereof not in force when the Articles become binding on the Company.
- 1.3 In these Articles, words denoting the masculine gender shall include the feminine and neuter genders, and the singular shall include the plural and vice versa.
- 1.4 Headings used in these Articles are for ease of reference only and do not affect the construction of the Articles.
- 1.5 In these Articles:
- (a) powers of delegation shall not be restrictively construed but the widest interpretation shall be given thereto;
  - (b) the word *Board* in the context of the exercise of any power contained in these Articles includes any committee consisting of one or more Directors, any Director holding executive office, manager or agent of the Company to which or, as the case may be, to whom the power in question has been delegated by the Board;
  - (c) no power of delegation shall be limited by the existence or, except where expressly provided by the terms of delegation, the exercise of that or any other power of delegation; and
  - (d) except where expressly provided by the terms of delegation, the delegation of a power shall not exclude the concurrent exercise of that power by any other body or person who is for the time being authorised to exercise it under these Articles or under another delegation of power.

## **2. Share Capital and Ownership**

- 2.1 The authorised share capital of the Company is \_\_\_\_\_ Pounds (£\_\_\_\_\_) divided into \_\_\_\_\_ (\_\_\_\_\_) [*insert the number of shares in both words and numerals*] ordinary shares of \_\_\_\_\_ (\_\_\_\_\_) [*insert the number of pence in both words and numerals*] pence each.
- 2.2 No part of the said share capital shall be called or paid up without the prior approval of the Company at a general meeting.
- 2.3 No share shall entitle any holder thereof to any payment in respect of any paid-up capital, dividend, bonus, profit, or otherwise. Shares shall not be subdivided and shall not be consolidated. No bonus issue shall be made, nor shall any capital dividend be paid.

**THIS IS A 15-PAGE DOCUMENT.**