

**Co-operative and Community Benefit Societies Act 2014**

*Acknowledgement of registration of a rule amendment*

This document acknowledges the registration of the amendment of the attached rules under Co-operative and Community Benefit Societies Act 2014 for:

Society: Finsbury Park Housing Co-operative Limited

Registration number: 22007 R

Date: **25 June 2025**



***All Previous Rules Rescinded***

***Cooperative and Community Benefit Societies Act 2014***

***Rules of***

***Finsbury Park Housing Cooperative Limited***

1. The name of the Cooperative shall be the **Finsbury Park Housing Cooperative Limited** [FPHC].
2. The Cooperative is registered under the provisions of the Cooperative and Community Benefit Societies Act [“the Act”] and is a “Cooperative housing association” as defined by Section 5 (2) of the Housing Act 1985 because these rules:
  - (a) restrict membership to persons who are tenants or prospective tenants of the Cooperative; and
  - (b) preclude the granting or assignment of tenancies to persons other than members.

## **OBJECTIVES**

3. The objects of the Cooperative shall be:
  - (a) the business of providing and managing social housing on not for profit Cooperative Principles as set out in the appendix 1 to these rules [the "Cooperative Principles"] exclusively for occupation by members of the Cooperative under the terms of a tenancy granted to them by the Cooperative solely or jointly with another member or members which shall:
    - (i) exclude all rights for a member to purchase the housing s/he occupies; and

(ii) exclude any right to dispose of or assign the tenancy to any person other than, with the prior written consent of the Cooperative, to a person who is a member or prospective member of the Cooperative; and

(iii) require the member to surrender the tenancy to the Cooperative or, at the Cooperative's direction, to a member or prospective member of the Co-operative on ceasing to be a member; and/or

(b) any other object which is connected with or incidental to the provision of housing which can be carried out by a Cooperative housing association registered as a provider of social housing with the Regulator.

## **POWERS**

4. The Cooperative shall have the power to do all things necessary or expedient for the fulfilment of its objects, except as expressly prohibited in these rules.

## **COMMITMENT TO DIVERSITY, EQUALITY AND RESPECT**

5. In fulfilment of its commitment to apply the First Cooperative Principle to achieving its objectives the Cooperative shall actively seek to eliminate discrimination, ensure equality of opportunity, value the diversity of human society and treat every individual with dignity and respect. No member or person or groups of people wishing to become members or to use the services provided by the Cooperative shall be treated less favourably because of any matter which causes them to be treated unfairly or with injustice. The Cooperative shall maintain and implement an equality and diversity policy which complies with all relevant legislation and accords with current equality and diversity codes and best practice.

## **TRADING**

6. The Cooperative shall not trade for profit. Any surpluses from the Cooperative's activities shall not be treated as profit and may be used to further the Cooperative's objects and/or in accordance with these rules and in accordance with the Cooperative Principles.

## **NON-SUBSIDIARY STATUS**

7. In accordance with the 4th Cooperative principle, the Cooperative is not a subsidiary of another organisation and may not become a subsidiary of another organisation.

## **REGISTERED OFFICE**

8. The Cooperative's registered office is: 12 Pine Grove, Islington, N4 3LL. Notice of any change of address of the registered office shall be sent to the Registrar within fourteen days of such change or within such other time as may be required by the Registrar.

## **SHARE CAPITAL AND MEMBERSHIP**

9. The share capital of the Cooperative shall be raised by the issue of shares. Each share has the nominal value of £1. A share shall be issued to each member upon admission to membership of the Cooperative. A member of the Cooperative shall be a person who holds a share in the Cooperative and whose name is entered in the register of members. Shares shall not be withdraw-able or transferable, and shall carry no right to interest, dividend or bonus. When a member ceases to be a member or is expelled from the Cooperative, his or her share shall be cancelled. The amount paid up shall become the property of the Cooperative.

10. The register of members shall include the name and address of each member. It shall be the responsibility of the member to advise the Cooperative of any change to his or her address. Any requirement in the Act or in these rules that a notice be served on the member shall be satisfied if notice has been delivered to the address recorded in the register of members. Each notice or communication sent by the Cooperative to a member by post addressed to the member at the address for that member in the register of members shall be deemed to have been duly served on the member 48-hours after having been posted or sent to the member by electronic means.

11. Every member shall take up and hold only one share in the Cooperative. Shares shall not be held jointly.

## **APPLICATION FOR MEMBERSHIP**

12. The committee may within their absolute discretion and in accordance with the procedure which may be laid down from time to time by the Cooperative in general meeting admit or refuse to admit any person to membership of the Cooperative save that such person must be a tenant or prospective tenant of the Cooperative.

13. Every application for membership shall be made to the committee at the registered office of the Cooperative. The committee shall consider any membership application and, if it is approved, the applicant shall be required to forward the sum of £1. On receipt of such sum by the Cooperative, the name of the applicant and other necessary particulars shall be entered into the register of members as a member. One share in the Cooperative shall be issued to the applicant.
14. A person shall not be admitted to membership if s/he is under the age of 16 years.

## **TERMINATION OF MEMBERSHIP**

15. A member shall cease to be a member if:

- (a) they die; or
- (b) the member resigns from the Cooperative by giving one month's notice in writing to the secretary of his/her intention to resign. Such notice shall constitute conclusive evidence of notice to terminate a member's tenancy agreement with the Cooperative, where such an agreement exists; or
- (c) they are expelled from membership by a general meeting in accordance with the rules titled 'Expulsion from Membership' in these rules; or
- (d) being resident in housing provided or managed by the Cooperative the member ceases permanently to occupy that housing as their principal home; or
- (e) they are a resident in housing provided or managed by the Cooperative and in the opinion of the committee are in material or serious breach of their tenancy agreement
- (f) they cease to be eligible to be a member in accordance with the rules titled 'Application for Membership' in these rules; or

(g) the member is a prospective tenant and has either:

(i) notified the Cooperative that they no longer require the accommodation; or

(ii) failed to respond in writing within 28 clear days to a written notice, sent to his/her address in the register of members offering a tenancy or requesting him/her to confirm that s/he still requires accommodation; or

(iii) is reasonably deemed by the committee to have no real and present prospect of being offered a tenancy of a home in a property owned or managed by the Cooperative within the following twelve months.

16. The date on which any member ceases to be a member shall be entered in the register of members.

## **EXPULSION FROM MEMBERSHIP**

17. Where the Cooperative is in receipt of a complaint against a member pertaining to their conduct potentially being detrimental to the interest of the Cooperative, that member may be expelled by a resolution carried by the votes of two-thirds of the members present and voting at a general meeting of the Cooperative of which due notice has been given and provided that the following rules apply to the process:

(a) The committee must give the member at least one month's notice in writing of the general meeting. The notice to the member must set out the particulars of the complaint and must call upon the member to answer the complaint and attend the meeting.

(b) At the meeting the members present shall consider the evidence in support of the complaint and such evidence as the member facing expulsion may wish

to place before them (if any). The meeting may take place even if the member does not attend.

(c) If a resolution to expel the member is passed in accordance with this rule, the member shall immediately cease to be a member of the Cooperative and the Cooperative shall immediately take such steps as may be required to lawfully terminate the expelled member's tenancy.

18. No person who has been expelled from membership shall be readmitted except by a resolution by the votes of at least two-thirds of the members present and voting at a general meeting of which due notice has been given.

## **DEATH OR BANKRUPTCY OF A MEMBER**

19. A member may, in accordance with the Act, nominate a person or persons to whom any of their property held by the Cooperative, other than share capital, shall be transferred at their death.

20. Upon a claim being made to any property held by the Cooperative by the personal representatives of a deceased member or the trustees in bankruptcy of a bankrupt member, the Cooperative shall, on receiving satisfactory proof of the death of the member who has made a nomination or satisfactory proof of bankruptcy, pay or transfer any property to which the representative or trustee has become entitled.

## **GENERAL MEETINGS**

21. The Cooperative shall meet in general meetings, which shall be either an annual general meeting or an ordinary general meeting.



## CONVENING GENERAL MEETINGS

22. Each general meeting shall be convened by the secretary by at least 14 clear day's written notice posted to or delivered by hand or sent by electronic means to every member at the address (which shall include an address provided by the member to the Cooperative for the receipt of correspondence from the Cooperative by electronic means) given in the register of members. Two-thirds of members may agree, in writing or by confirming through electronic means, to a general meeting being held with less than fourteen clear days' notice.
23. Each notice convening a general meeting shall state which type of general meeting is being convened, the date, time and place of the meeting and the business to be transacted at the meeting.
24. Proceedings at a general meeting shall not be invalidated by reason of accidental omission to send notice of the meeting to a member, or by non-receipt of such notice by a member.
25. Each member shall be entitled to attend and vote at a general meeting on production of such evidence of membership as the committee may from time to time determine.
26. The time, date and place of each general meeting shall be determined by the committee. However, if the Secretary fails to convene an ordinary general meeting having been served with a members' requisition to do so under the rules titled 'Provisions applicable to convening ordinary general meetings,' the date and place of that meeting shall be determined by the members convening the meeting.

## **PROVISIONS APPLICABLE TO ANNUAL GENERAL MEETINGS**

27. An annual general meeting shall be held within six months of the end of each financial year of the Cooperative or such later date as may be permitted by law.
28. The functions of the annual general meeting shall be to:
- (a) receive the accounts and balance sheet together with the auditor's report (if one is required by law or regulation) for the preceding financial year; and
  - (b) receive a report by the committee on the state of affairs of the Cooperative, signed by the chair of the committee meeting at which the report was adopted for presentation to the annual general meeting; and
  - (c) elect the committee for the coming year; and
  - (d) decide the frequency of ordinary general meetings to be held during the coming year; and
  - (e) appoint the auditor (if required by law or regulation) or organise the alternative arrangements for the review of the Cooperative's affairs;
  - (f) consider any other resolutions relating to the business of the Cooperative which have been included in the notice convening the meeting.

## **PROVISIONS APPLICABLE TO ORDINARY GENERAL MEETINGS**

29. Ordinary general meetings shall be held at such times as may be decided by the Cooperative at its annual general meeting or convened as provided for under the rules titled 'Provisions applicable to convening ordinary general meetings,'

30. The functions of ordinary general meetings shall be to:

- (a) receive reports on the state of affairs of the Cooperative from the Committee which the Cooperative may from time to time in general meeting determine should be considered; and
- (b) consider any business which the Committee considers to be a policy matter that should be referred to the members in general meeting for decision; and/or
- (c) consider any other resolutions relating to the business of the Cooperative which have been included in the notice convening the meeting.

## **PROVISIONS APPLICABLE TO CONVENING ORDINARY GENERAL MEETINGS**

31. An ordinary general meeting shall be convened at such a time as may be decided by the Cooperative at its annual general meeting, or by order of the committee, or upon a written requisition to the secretary signed by not fewer than six members of the Cooperative or one tenth of the members of the Cooperative, whichever shall be the greater number. Such requisition from members shall state the business for which the meeting is to be convened.

32. The secretary shall convene the meeting at the time required by the general meeting or, if the general meeting is a meeting requisitioned by members, the meeting shall be convened by the secretary within five clear days of receipt of the requisition and the date of the meeting shall be within 28 clear days of the date of receipt by the secretary of the requisition from members.

33. In the event of the secretary's failing to convene an ordinary general meeting requisitioned by members, the committee or requisitioners may themselves give

notice of and convene the meeting and any reasonable expenditure incurred by them in convening the meeting shall be reimbursed to them by the Cooperative.

34. The only business which shall be transacted at a general meeting is that mentioned in the notice convening the meeting.

## **QUORUM FOR GENERAL MEETINGS**

35. No business shall be transacted at any general meeting unless a quorum of members is present [either in person or by telephone, video conferencing or by other communications equipment such that the person can hear, comment and vote on proceedings] at the time the meeting proceeds to business. Six members, or if the number of members at any time exceeds 60 members, one tenth of the total number of members [present in person or by proxy] shall form a quorum.

36. If no quorum is present within half an hour of the time appointed for the meeting, the meeting shall stand adjourned until reconvened in accordance with the provisions of the rule titled 'Adjourning General Meetings.'

## **ADJOURNING GENERAL MEETINGS**

37. The chair of the meeting may, with the consent of a majority of the members present evidenced by a show of hands or a secret ballot, adjourn any meeting but no business shall be transacted at any adjourned meeting other than the business not received or left unfinished at the meeting from which the adjournment took place.

38. If a meeting is adjourned for the want of a quorum, the secretary shall make such arrangements as may be necessary for the adjourned meeting to be reconvened

within ten clear days of the original date of meeting. The place, date and time at which such an adjourned meeting shall be reconvened shall be communicated to each member by notice in writing, such notice being duly served not less than 48 hours before the time at which the reconvened meeting shall commence.

39. Every adjourned meeting shall be deemed a continuation of the original meeting and any resolution passed at the adjourned meeting shall for all purposes be treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date.

40. If at an adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting, the members present shall be a quorum.

41. If the meeting is an ordinary general meeting convened on receipt of a written requisition from members and no quorum is present within half an hour of the time appointed for the meeting then the meeting shall not be adjourned and the business for which the meeting was called shall not be considered unless it is included in the notice by which another general meeting is convened in accordance with these rules.

## **PROCEEDINGS AT GENERAL MEETINGS**

42. Conduct of general meetings shall be in accordance with such standing orders as may from time to time exist, subject to, and in so far as any such standing orders do not conflict with these rules.

43. At all general meetings of the Cooperative the chair of the Cooperative shall preside as chair or if he or she is not present or is unwilling to act, the members present shall elect a member to be the chair of the meeting. If no committee member is present or willing to act the members present at the meeting shall elect a member

from among themselves to chair the meeting. The chair's responsibilities will be set out in a written document and agreed by the committee at general meeting.

## **VOTING AT GENERAL MEETINGS**

44. Every member present in person at a general meeting shall have one vote. Except where otherwise specified in these rules or by the Act, resolutions at general meetings shall be decided by a majority vote of members present and voting or voting by proxy. At any general meeting no member may act as a proxy voter for more than two other members.

45. A member may exercise his or her vote at a general meeting by proxy by nominating another member to cast his or her vote at the meeting on his or her behalf. Such nomination must be:

(a) in writing; and

(b) give the name and address of the member authorised to exercise the proxy vote; and

(c) be signed by the nominating member; and

(d) be delivered to the secretary, which may be by way of electronic means, no later than three clear days before the date of the meeting.

46. Votes shall be taken openly by a show of hands from members present and by the raising of a copy of a duly signed proxy voting form by members voting by proxy on behalf of absent members unless, before a resolution is put to the vote, a secret ballot is demanded by not less than one tenth of the members present at the meeting.

Voting shall be conducted under the direction of the chair in accordance with such standing orders as may have been agreed by the Cooperative in general meeting. A resolution on which voting is tied shall be deemed to have fallen. Because voting on tied resolutions are deemed to have fallen, the chair shall not have a second or casting vote.

47. Any question as to the acceptability of any votes shall be determined by the chair. The chair's decision as to the acceptability of any votes shall be final unless a member challenges the decision of the chair. If a challenge is made to the chair's decision about the acceptability of any vote the matter shall immediately be put to the meeting and the acceptability or unacceptability of the chair's decision shall be decided by majority vote for or against the chair's decision on a show of hands by those members present. Proxy votes shall not be counted in deciding the acceptability or unacceptability of the chair's decision.

## **MANAGEMENT COMMITTEE**

48. The Cooperative shall have a management committee [called "the committee"] which shall control and direct the management of the day to day business of the Cooperative in accordance with its objects and these rules. The committee at the time of the registration of these rules as an amendment of rules shall remain in office until the next annual general meeting of the Cooperative at which it shall elect its committee in accordance with the 'Committee Nominations' and 'Committee Elections' provisions in these rules.

49. The committee shall consist of not less than five committee members, or of such greater number not more than twelve as may be decided by the Cooperative in general meeting.

50. The committee may from time to time co-opt for any period any suitable persons, whether members of the Cooperative or not, to serve on the committee and may remove such persons. A person co-opted under this rule may take part in the deliberations of the committee and vote at any meeting of the committee. A person may not be co-opted to the committee if their co-option increases the size of the committee beyond the maximum number determined by these rules. Not more than three co-optees shall serve on the committee at any one time or if the maximum number of committee members determined under these rules is the minimum of five, only two persons may serve as co-optees.

## **ELECTION OF COMMITTEE AND OFFICERS**

51. At every annual general meeting of the Cooperative all the committee members for the time being shall retire from office. A retiring committee member shall be eligible for re-election but must be duly nominated as provided for in rules entitled 'Committee Nominations.'

## **COMMITTEE NOMINATIONS**

52. Nominations of members willing to stand for election to the committee shall:

- (a) be in writing; and
- (b) state the full name, address and occupation of the member nominated; and
- (c) be signed by the member making the nomination; and
- (d) contain a signed statement by the member nominated of his or her willingness to be elected to the committee; and



(e) contain a statement by the member nominated of his or her willingness to accept the responsibilities of a member of the committee as required by the rule titled 'Responsibilities of Committee Members'; and

(f) contain a statement that confirms that the member would not be ineligible for membership of the committee by virtue of sub rules (a) to (f ) of the rule titled 'Termination of a Committee Member's Appointment' currently applying to the member; and

(g) be left at the registered office of the Cooperative, or with the secretary of the Cooperative at the address specified on the nomination form issued with the notice of the meeting, not later than seven clear days before the date appointed for the general meeting at which elections are to take place.

53. Candidates standing for election may also make a statement, not longer than one hundred words, in support of their candidacy which, if made, shall be circulated by the secretary to all members of the Cooperative not later than three clear days before the meeting at which elections are to take place.

54. The committee shall at their first meeting after each annual general meeting, elect a chair who is a committee member and member of the Cooperative, and elect a secretary and a treasurer, who each may or may not be committee members or members of the Cooperative, to serve until the close of the next annual general meeting.

## COMMITTEE ELECTIONS

55. The election of committee members shall be conducted in the following manner:

(a) if at any annual general meeting the committee members offering themselves for re-election together with any other of the members duly nominated for election to the committee do not exceed the number of committee members to be elected, and provided that the members in general meeting have not increased the maximum number of Committee members determined under these rules,

(i) the committee members standing for re-election and the members duly nominated shall be declared by the chair to have been duly elected or re-elected unopposed unless the election of one or more committee members is challenged and their election to the committee is not ratified under the provisions of sub-rule [b] of this rule; and

(ii) the meeting may, if the members present decide to do so by a majority vote on a show of hands, accept nominations from the floor to fill the vacancies which remain;

(b) if any member wishes to oppose any named and duly nominated member being returned unopposed to the committee the member opposing the person or persons election may request that the question may be put to a vote at the meeting, which vote shall be either by show of hands or by secret ballot as the meeting shall determine. The member or members opposed shall be declared elected or re-elected unopposed only if a majority of members voting in person or by proxy vote ratify their election;

(c) if the committee members standing for re-election and other members duly nominated to serve as committee members exceed the number of committee members to be elected, the secretary or in the absence of the secretary the

chair of the Cooperative or other member of the committee nominated by the committee to act as Returning Officer for the election shall, prior to the general meeting at which the elections are to take place and after the date for the close of nominations, prepare or cause to be prepared a ballot paper for the election of committee members: the ballot paper shall state that it is for the election of committee members, give the full names of the members nominated for election to the committee and make provision for a member to record his/her vote on the ballot paper;

(d) each member present in person shall be entitled to one vote for each vacancy to be filled but shall not give more than one vote to any one candidate;

(e) the votes cast for each candidate shall then be counted and the candidates placed in order according to the number of votes cast for each of them;

(f) the member with the highest number of votes shall be declared elected to the committee followed by the member with the second highest number of votes and so forth until all the available places on the committee are filled. If, however, there is a tie of votes among the lowest scoring candidates for the last available place or places on the committee those to be elected from the lowest scoring candidates shall be chosen by the drawing of lots.

## **CASUAL VACANCIES ON THE COMMITTEE**

56. If a vacancy on the committee is not filled by election at the annual general meeting, or if a casual vacancy occurs because of the death, resignation or removal of a committee member and this vacancy is not filled at the meeting, it may be filled by the committee.

## REMOVAL OF COMMITTEE MEMBERS

57. A committee member may be removed from office either:

(a) by a resolution stating the intention to remove the committee member and the reason for doing so carried by a majority of the votes given in person or by proxy in favour of the resolution to remove the committee member at a general meeting at which the resolution to remove the named committee member appeared on the notice convening the meeting. If the general meeting votes to remove the committee member, such general meeting shall also determine by majority vote, dependent on the severity of the behaviour that has led to the vote being taken, the length of time, which may be permanent, for which the member shall not be eligible to stand for election to the committee; or

(b) by a resolution to remove the committee member from office passed by a majority two-thirds of the members of the committee present and voting at a duly convened meeting of the committee if the committee member is, in the opinion of the committee, in breach of:

(i) his or her tenancy and has, within a reasonable time of being notified of it, failed to rectify the breach or has had legal proceedings for the termination of his/her tenancy commenced against them; or

(ii) their obligations as committee members, the Cooperative's rules, policies or procedures, the Cooperative's Code of Conduct or the Code of Governance for housing Cooperatives published jointly from time to time by the National Housing Federation and the Confederation of Cooperative Housing or similar corporate governance code approved by the Cooperative as its code of conduct and governance, or if they are guilty of conduct detrimental to the interests of the Cooperative and the committee member fails to give an undertaking that they will, in future,

comply with such code, remedy the breach or having given such an undertaking fails to comply with the undertaking so given; or

(iii) any other reason deemed by the committee as material or serious enough to warrant removal of the member from the committee.

58. If the committee meeting votes to remove the committee member, such committee meeting shall also determine by majority vote of those present, dependent on the severity of the behaviour that has led to the vote being taken, the length of time, which may be permanent, for which the member shall not be eligible to stand for election to the committee.

59. The general meeting at which a committee member is removed may proceed to fill the vacancy in accordance with the election procedures set out in rule titled 'Committee Elections', save that nominations for the vacancy created may be made from the floor of the meeting and the ballot papers for the election may be provided in the manner the chair of the meeting directs.

## **TERMINATION OF A COMMITTEE MEMBER'S APPOINTMENT**

60. A committee member shall be deemed to have vacated his or her office if:

(a) he/she becomes bankrupt or enters into an individual voluntary arrangement with creditors; or

(b) he/she ceases to be a member under (save where the committee member is a non-member co-opted under these rules); or

(c) he/she is disqualified from acting as a director of a company under the provisions of the Company Directors Disqualification Act 1986, the Companies

Act 2006, the Insolvency Act 1986 or any other legislation that disqualifies a person from serving as a director of a company, a charity or a Cooperative or a community benefit society for any reason; or

(d) he/she is convicted of an indictable offence, which is not, or cannot be, spent; or

(e) he/she is convicted of any violent offence, such as:

(i) an offence against a person under the provisions of the Offences Against the Person Act 1861; or

(ii) common assault; or

(iii) assault on a police officer in the course of carrying out their duty; or

(iv) any other violent act; or

(f) a registered medical practitioner who is treating the committee member gives a written opinion to the Cooperative stating that the person has become mentally incapable of acting as a committee member and may remain so for more than three months; or

(g) he/she absents him or herself from three consecutive meetings of the Committee in one rolling 12-month period without special leave of absence from the committee; or

(h) he/she fails to sign the statement of committee members responsibilities within one month of being required to do so unless the committee agree that there is reasonable cause for the delay.

## **AVOIDANCE AND DECLARATION OF CONFLICTS OF INTEREST**

61. Committee members shall at all times seek to avoid conflicts of interest between his or her personal activities and his or her role as a committee member of the Cooperative.

Each committee member shall be required to declare their interests as they arise and once a year, each committee member shall be required to complete a declaration of interest form on which any known or potential conflict of interest shall be disclosed.

Any conflict or potential conflict of interest disclosed shall be recorded by the secretary in a conflict of interest register which shall be open for inspection at the Cooperative's registered office.

62. Where a conflict of interest cannot be avoided, any committee member who is interested or has a member of his/her household or a close relative who is interested either:

- (a) personally; or
- (b) as a member of a firm; or
- (c) owner, director or officer of a company or business; or
- (d) in any way whatsoever;

in any decision, contract, arrangement, transaction or any other matter about to be discussed by the committee that committee member shall disclose their interest to the meeting of the committee before the matter is discussed.

Any committee member who has disclosed a conflict of interest shall withdraw from the meeting while the matter is discussed by the committee and shall not vote on the matter. Any decision by the committee shall not be invalid because of the subsequent

discovery of an interest which should have been declared. Any committee member so conflicted shall vacate his or her office, either for a period or permanently, if requested to do so by the remaining members of the committee. Any act done in good faith by a committee member, whether or not his or her office is vacated under the terms of this rule shall be valid unless prior to the doing of such act written notice has been served on the committee and an entry has been made in the committee's minute book stating that such committee member has ceased to be a member of the committee.

Committee members who are tenants of property owned or managed by the Cooperative shall be deemed not to have an interest in any decision affecting all or a substantial group of tenants.

63. The example provided in the rule immediately above is for the purpose of illustrating the intention of these rules to ensure that interests and conflicts of interest are declared and avoided and are not exclusive of other matters which may create a conflict of interest that needs to be declared and avoided.

## **PROCEEDINGS OF COMMITTEE**

64. The committee shall meet at least four times in every calendar year at such times and places as the committee shall decide. Seven clear days' notice of the date and place of such meetings shall be given in writing or by email or other electronic means acceptable to committee members and noted in the committee's minutes and which creates a record of sending by the secretary to all committee members.

65. Special meetings of the committee may be called either by the secretary, or by a notice in writing given to the secretary by the chair of the committee, or by two committee members, specifying the business to be transacted at the special committee meeting. The secretary shall communicate every such notice to all committee members and persons co-opted to the committee as soon as possible after



receipt. The special meeting shall be held at the ordinary place for meetings of the committee or such other place as may be specified in the notice convening the

meeting. The special meeting shall be held not earlier than three clear days and not later than ten clear days after the receipt by the secretary of the notice requesting it. If the secretary fails to convene the special meeting as required by this rule, the chair of the committee, or the two committee members who have given the notice in writing, may call the meeting. No other business shall be done at the meeting other than the business named in the notice convening the special committee meeting.

## **QUORUM FOR COMMITTEE MEETINGS**

66. No business shall be transacted at committee meeting unless a quorum of members is present either in person or by telephone, video conferencing or by other communications equipment such that the person can hear, comment and vote on proceedings at the time the meeting proceeds to business. The quorum of the committee shall be one-third of its total number subject to a minimum of three.

67. Notwithstanding any vacancies on the committee, the remaining committee members may continue to act. If at any time the number of committee members falls below the number necessary for a quorum, the remaining committee members may act as the committee for a maximum period of six months. If, after this six month period has expired, the committee has not appointed committee members to make up their number to that which is necessary for a quorum, the only power which the committee may exercise shall be to convene a general meeting of the Cooperative to elect, in accordance with these rules, such number of committee members as is required to bring the number of members of the committee to the number necessary to comply with the quorum required for Committee Meetings.

## **SPECIAL MANAGER PROVISIONS**

68. If the general meeting referred to in the preceding clause is unable to elect such committee members because there are an insufficient number of members willing to take responsibility for the democratic governance of the Cooperative, the general meeting shall appoint a special manager to manage the Cooperative's business in the absence of a duly elected committee. The special manager shall not be a member of the Cooperative but shall be either a co-opted member of the Cooperative's committee, an employee, a consultant, or a body corporate. The special manager may exercise all the powers of the committee under these rules that are necessary for the continuing day to day management of the Cooperative's established business but shall not have the power to expand the scope or nature of the Cooperative's business activities. The special manager shall, as soon as may be practicable after appointment, call a general meeting to present to the members proposals for rejuvenation and re-establishment of the Cooperative's democratic governance. If such proposals are not accepted by the Cooperative, the special manager shall put to the members at the same or subsequent general meeting to be held within six months proposals for the amalgamation, transfer of engagements, or dissolution of the Cooperative under the provisions set out in these rules. A special manager appointed under this rule may be removed by resolution of a general meeting called to elect a committee with sufficient members to form the required quorum for Committee meetings as required by these rules.

## **POWERS OF THE COMMITTEE**

69. The business of the Cooperative shall be conducted by the committee which may exercise all such powers as may be exercised by the Cooperative in accordance with its objects and these rules and are not by these rules or by statute required to be

exercised by the Cooperative in general meeting. The committee shall in all things act for and in the name of the Cooperative. Without prejudice to the general powers conferred on the committee by these rules, the committee may exercise the following powers to:

- (a) purchase, sell, build upon, lease, mortgage or exchange any property or land and to enter into any contracts and settle the terms of such contacts;
- (b) compromise, settle, conduct, enforce or resist either in a Court of Law or by arbitration any suit, debt, liability or claim by or against the Cooperative;
- (c) determine from time to time the terms and conditions upon which the property of the Cooperative is to be let, leased or sold, and to make, revoke, and alter and at all times enforce as it thinks fit, such terms and conditions;
- (d) appoint and remove all solicitors, architects, surveyors and employees;
- (e) appoint and remove managing agents and to determine from time to time their remuneration and the terms and conditions upon which the managing agents are to act on behalf of the Cooperative;
- (f) pay all such expenses, including travelling expenses, as are properly incurred by any committee members or persons co-opted to the committee or sub-committee in the execution of his or her duties;
- (g) take up corporate membership of any secondary Cooperative from which the Cooperative purchases services;
- (h) become a member, affiliate or subscribe to the International Cooperative Alliance, Cooperatives UK, the Confederation of Cooperative Housing, the Wales Cooperative Centre, Community Housing Cymru, and/or the National Housing Federation; or

(i) affiliate or subscribe to any other organisation that will assist the Cooperative achieve its objects in such manner as the members voting at a general meeting of the Cooperative may from time to time determine.

70. A receiver appointed by a mortgagee may exercise such powers of the committee as s/he deems to be necessary to carry out his/her duties.

## **DELEGATION OF POWERS BY THE COMMITTEE**

71. The committee may delegate any of its powers to sub-committees consisting of such committee members and other persons as it thinks fit under written terms of reference. Any sub-committee shall, in carrying out the powers entrusted to it, conform to the written instructions given to it by the committee and shall be governed by the provisions in these rules for regulating the meetings and proceedings of the committee or by any terms of reference or standing orders for the sub-committee imposed by the committee. Members of any sub-committee set-up under these rules shall be bound by the same obligations as set out in provisions titled 'Avoidance and Declaration of Conflicts of Interest' in these rules.

72. The committee may also delegate such of its powers as may be necessary or expedient to managing agents appointed under the rule titled 'Powers of the Committee' rule in these rules or the rule titled 'Officers' in these rules.

73. All acts done in good faith by any meetings of the committee or of any sub-committee shall, notwithstanding that it shall be afterwards discovered that there was any defect in the appointment of any committee member or committee members or that any one or more of them were disqualified, be as valid as if every committee member had been duly appointed and was duly qualified to serve.

74. A resolution in writing signed by all committee members or by all members of a sub-committee shall be as valid and effectual as if it had been passed at a meeting of the committee or sub-committee duly called and constituted.

## **RESPONSIBILITIES OF COMMITTEE MEMBERS**

75. The responsibility of all committee members, whether elected or co-opted, is to act only and at all times in the best interests of the Cooperative and not for personal benefit or gain or on behalf of any constituency or special or partisan interest group.

Without prejudice to this general responsibility each and every committee member shall:

- (a) abide by the Code of Conduct for committee members as agreed from time to time by the Cooperative;
- (b) attend all committee meetings, unless it is genuinely not possible to do so, and make a positive and constructive contribution to committee proceedings, debate and decision making;
- (c) participate in appropriate training to ensure that he or she has sufficient knowledge and understanding of the Cooperative's affairs in order properly to exercise the responsibilities and powers of a committee member;
- (d) avoid and declare any conflict of interest as set out in the provisions 'Avoidance and Declaration of Conflicts of Interest' in these rules;
- (e) comply with the Data Protection Act 1998 and treat all personal information about members and their households and applicants to the Cooperative as confidential and not disclose any data held on any person by the Cooperative to any other person or organisation unless required to do so by law; and

(f) accept and fulfil the detailed statement of committee members' responsibilities which may be agreed from time to time by the committee and contained in the letter of committee member's responsibilities which shall be sent by the chair to each committee member as soon as may be practicable after each committee member's election or appointment or at such other times as the committee may direct. Any committee member who fails to sign the statement of committee member's responsibilities within one month of being required to do so shall cease to be a member of the committee.

## **OFFICERS**

76. In addition to the three Cooperative officers of chair, secretary and treasurer, the Cooperative shall have such other officers as the committee may from time to time determine. Officers shall be appointed and may be removed by the committee to carry out such tasks and fulfil such functions as the committee shall from time to time determine. The Cooperative officers and other officers appointed by the committee shall, if they are members of the Cooperative, not receive any remuneration for carrying out the duties of their office. Officers who are employees of the Cooperative but not members shall receive such remuneration [if any] under their contracts of employment as the committee shall determine is fair and reasonable.

77. The Cooperative officers and other officers, if any, shall act under the supervision control and direction of the committee and shall discharge their powers and responsibilities in accordance with these rules and with such regulations, standing orders, written terms of reference, policies and procedures as may be established from time to time by the Cooperative which are consistent with these rules.

78. The secretary shall ensure that:

(a) meetings are properly called; and

- (b) the names of those present are recorded; and
- (c) minutes of meetings are kept; and
- (d) the register of members and officers is maintained; and
- (e) the use of the Cooperative's official seal (or the execution of documents as if under seal) is properly recorded; and
- (f) all returns required to be made to the Registrar are sent

79. The Cooperative officers and any other officer of the Cooperative shall produce or give up all books, papers, documents and records of the Cooperative whenever required to do so by resolution of the committee or the Cooperative in general meeting.

## **SECURITY BY OFFICERS AND INDEMNITY**

80. The committee shall require every officer or employee having receipt or charge of money to provide to the Cooperative an assurance of their honesty and integrity. This shall be done by the officer or employee becoming either bound with or without a surety as the committee may determine in a bond according to one of the forms set out in Schedule 1 of the Act or to give the security of a society or insurer of repute in such sum as the committee shall direct, commonly called 'fidelity guarantee insurance'. Every officer having receipt or charge of money shall, when required to do so by the committee or Cooperative in general meeting, give a just and true account of all monies received by him or her on account of the Cooperative and shall, as and when required to do so, pay all sums due from him or her to the Cooperative.

81. Every officer shall be indemnified by the Cooperative against all costs, losses and expenses which he or she may reasonably incur in the discharge of his or her duties

including travelling and other out of pocket expenses and the amount for which such indemnity is provided shall immediately attach as a charge on the property of the Cooperative.

82. No officer shall be liable for any loss happening to the Cooperative through the execution of the duties of his or her office unless the loss is the consequence of his/her own dishonesty or gross negligence.

## **PAYMENTS TO OFFICERS AND COMMITTEE**

83. The Cooperative shall not remunerate any member of the Cooperative or any member of any sub-committee established by the Cooperative in respect of service as a member of any such sub-committee or as an officer. This rule shall not prevent the reimbursement of expenses properly incurred by any person on behalf of the Cooperative.

## **BORROWING**

84. The Cooperative shall have the power to borrow money for the purpose of the Cooperative provided that at the time of borrowing the sum of the amount remaining undischarged of monies previously borrowed and the amount of the proposed borrowing shall not exceed £20,000,000 (twenty million pounds) and that for this purpose:

(a) the amount remaining undischarged of any deferred-interest or index-linked monies previously borrowed by the Cooperative or on any deep discounted security shall be deemed to be the amount required to repay such borrowing in full if such borrowing became repayable at the time of the proposed borrowing;



and

(b) the amount of any proposed borrowing intended to be on index-linked or on any deep discounted security shall be deemed to be the proceeds of such proposed borrowing receivable by the Cooperative at the time of the proposed borrowing.

85. The rate of interest payable at the time terms of borrowing are agreed on any money borrowed shall not exceed the rate of interest which, in the opinion of the committee, having taken advice from a suitably qualified independent financial advisor, is reasonable having regard to the terms of the loan. The committee may delegate the determination of the said interest rate within specified limits to an officer, committee member or to a sub-committee.

86. Where the Cooperative intends to borrow monies on a deferred interest, index linked, fixed interest rate arrangement, interest rate cap or any basis other than on standard repayment terms the committee shall take advice from a suitably qualified independent financial advisor to ensure that the terms and conditions of the loan are prudent and reasonable, and from its auditors to ensure that the borrowing limit in these rules will not be exceeded.

87. The Cooperative shall not receive money on deposit. For the avoidance of doubt the Cooperative shall not engage in any activity by virtue of any of these rules that would require a permission from the Financial Conduct Authority (or any body that succeeds its functions) to carry on that activity without first having applied for and obtained such permission.

88. The Cooperative may receive donations towards the work of the Cooperative from any lawful source which the Committee considers does not compromise the Cooperative's ethical commitment to the Cooperative Principles and Values.

## INVESTMENT

89. The funds of or monies borrowed by the Cooperative may, to the extent permitted by the law for the time being in force, be invested (and not otherwise):

- (a) in any manner expressly authorised by the Act;
- (b) in any investments covered by Parts I, II and III of the First Schedule to the Trustee Investments Act 1961 or in stocks or shares or debentures of any body corporate but subject in the case of any investments under paragraphs 1 and 3 of Part III or of any body incorporated overseas to the taking of advice in accordance with the provisions of section 6 of the Trustee Investments Act 1961;
- (c) in shares, loan stock or on the security of any Cooperative or community benefit society or credit union registered under the Act;
- (d) in any freehold, or leasehold property whatsoever in the United Kingdom.

90. The Cooperative may, to the extent permitted by the law for the time being in force, delegate in writing to a suitable person the exercise of the management or investment of the property for the time being forming part of the property of the Cooperative. A suitable person shall be a person whom the Cooperative reasonably believes to be qualified by ability and experience in the matters delegated, and who is an exempted person for the purposes of Part I of the Financial Services and Markets Act 2000 as amended or re-enacted from time to time.

91. The Cooperative may appoint any member or members to vote on its behalf at meetings of any other body corporate in which the Cooperative has invested any part of its funds.

## **BAN ON PAYMENTS OF PROFIT TO MEMBERS**

92. No portion of the income or the property of the Cooperative shall be transferred either directly or indirectly by way of bonus or otherwise by way of profit, to members of the Cooperative except in so far as the tenancy or lease may provide upon surrender to the Cooperative for payments to be made to the member.

## **SURPLUSES**

93. The Cooperative may apply any surpluses towards furthering the objects of the Cooperative.

94. A general meeting may set aside any part of the surpluses arising in any year to be donated or loaned for any purposes determined by the members in general meeting.

95. Any surpluses not applied or set aside shall be carried forward.

## **AUDIT**

96. The Cooperative, if required to do so by law, shall appoint in each financial year an auditor to whom the accounts of the Cooperative for that year shall be submitted for audit as required by the Act. They must be qualified as provided by Section 91 of the Act. The auditor shall have all such rights in relation to notice of and audience at general meetings, access to books, the supply of information and otherwise as are provided by the Act. The first appointment of an auditor shall be made within three months of the registration of the Cooperative and shall be made by the committee if no general meeting of the Cooperative is held within that time. Thereafter, every

appointment of an auditor shall be made by resolution of the Cooperative at a general meeting.

97. In accordance with section 84 of the 2014 Act, the Cooperative shall be exempt from the obligation to appoint a qualified auditor if during the preceding financial year it met such criteria regarding low levels of income and/or expenditure or other factors as to qualify for statutory exemption from the need to appoint qualified auditors.

98. The members of the Cooperative shall, in general meeting, vote every year to allow the Cooperative to apply any audit exemption permitted by statute. Such a resolution shall not be considered to have been passed if more than twenty per cent of the total number of votes cast are against the resolution and if more than ten percent of the members of the Cooperative cast their votes against the resolution.

99. If lay auditors are appointed to carry out an audit they shall be chosen by the Committee from the general membership and/or others.

100. If the membership vote for unaudited accounts and these are permitted by statute, the Cooperative's income/expenditure ledger shall be scrutinised by the secretary and committee members only and signed, as a true record, by the secretary and two committee members or such other number as may be required by legislation. An income/expenditure report will be prepared to present to the Cooperative's members at each annual general meeting.

101. The following persons are prohibited from appointment as auditor of the Cooperative:

- (a) a member, officer or employee of the Cooperative;

- (b) a person who has any of the following relationships to a committee member, officer or employee of the Cooperative:

- (i) a close relative [by blood or marriage];

- (ii) a partner of or a member of the person's family;
- (iii) an employer;
- (iv) a business partner.

102. An auditor appointed to audit the accounts and balance sheet of the Cooperative for the previous financial year shall be re-appointed as auditor of the Cooperative for the current year of account, whether or not any resolution expressly re-appointing the auditor has been passed; unless:

- (a) A general meeting has appointed someone else to act or has resolved that the auditor cannot act; or
- (b) the auditor has given to the Cooperative notice in writing that the auditor is unwilling to be re-appointed; or
- (c) the auditor is not a qualified auditor or is prohibited from appointment as auditor of the Cooperative; or
- (d) the auditor has ceased to act as auditor of the Cooperative by reason of incapacity; or
- (e) if the Cooperative's committee has given notice in writing to the auditor of its intention to tender the audit in order to comply with guidance on audit best practice; or provided that a retiring auditor shall not be automatically re-appointed if notice of an intended resolution to appoint another person in that auditor's place has been given in accordance with this rule and the resolution cannot be proceeded with because of the death or incapacity of that other person or because that other person is not a qualified auditor or is prohibited from appointment as auditor.

103. A resolution at a general meeting of the Cooperative appointing another person as auditor in place of a retiring auditor or providing expressly that a retiring auditor

shall not be re-appointed shall not be effective unless notice of the intention to move it has been given to the Cooperative not less than 28 clear days before the meeting at which it is to be moved. On receipt by the Cooperative of notice of such an intended resolution the Cooperative shall immediately send a copy of the notice to the retiring auditor. If it is practical to do so the Cooperative shall give notice to its members of the intended resolution at the same time and in the same manner as it gives notice in accordance with these rules of the meeting at which the resolution is to be moved. Where the retiring auditor makes any representations in writing to the Cooperative with respect to the intended resolution or notifies the Cooperative that s/he intends to make such representations, the Cooperative shall notify the members accordingly as required by the Act.

## **ACCOUNTS**

104. The Cooperative shall keep proper books and other records of account with respect to all its financial transactions and to its assets and liabilities in accordance with the requirements of the Act, and shall establish and maintain a satisfactory system of control of its accounting records, its cash holdings and all its receipts and payments.

105. Unless the Cooperative is entitled to and has applied the exemption to appoint a qualified auditor the committee shall ensure that the Cooperative's accounts and balance sheet are submitted for audit to the Cooperative's auditor and the auditor shall in accordance with the requirements of the Act make a report to the Cooperative on the accounts examined by the auditor and on the revenue account or accounts and the balance sheet for the year of account in respect of which the auditor has been appointed.

## **ANNUAL RETURNS**

106. Every year not later than 7 (seven) months after the Cooperative's financial year end the secretary shall send to the Registrar in the form prescribed the Cooperative's annual return relating to its affairs for the period required by the Act together with:

- (a) a copy of the report of the auditor (if any) on the Cooperative's accounts for the period included in the return; and
- (b) a copy of each balance sheet made during the period and of the report of the auditor (if any) on that balance sheet.

107. The Cooperative shall supply free of charge to every member or person interested in the funds of the Cooperative on application a copy of the latest annual return of the Cooperative together with a copy of the accounts and balance sheet and the report of the auditor (if any) contained in the return and on the accounts and balance sheet.

108. The Cooperative shall keep a copy of the latest balance sheet for the time being and auditor's report (if any) available for inspection by members at its registered office.

## **INSPECTION OF BOOKS**

109. Any member or person having an interest in the funds of the Cooperative shall be allowed to inspect his/her own account and the books containing the names of the members, including the details contained in the duplicate register of members between the hours of 9.30am and 5.30pm on any day excepting Saturdays, Sundays and Bank Holidays or at any other place where the same records are kept, subject to this right of inspection being carried out in accordance with the arrangements for inspection of records as may be made from time to time by the Cooperative in general meeting. If the member or person wishing to carry out such an inspection is

reasonably unable to do so between the times stated above, the Cooperative shall make alternative arrangements for the inspection if it is reasonably practical to do so.

## **MINUTES AND RECORDS**

110. Minutes of every general meeting and of every committee meeting and of every sub-committee shall be kept and presented for approval as an accurate record at the next respective meeting and signed by the chair of the meeting at which they are presented and approved. All minutes signed as an accurate record shall, subject to any amendments which may be recorded in the following meeting, be conclusive evidence of any facts stated in the minutes or decisions made at the meeting the minutes record.

## **REGISTER OF MEMBERS**

111. The Cooperative shall keep at its registered office a register of members in which the secretary shall enter or cause to be entered the following particulars;

- (a) the names and addresses of the members;
- (b) a statement of the share held by each member and the amount paid for the share;\*
- (c) a statement of other property in the Cooperative whether in loans or loan stock, held by each member;\*
- (d) the date at which each person was entered in the register as a member, and the date at which any persons cease to be a member;



(e) the names and addresses of the officers of the Cooperative with the offices held by them and the dates on which they assumed office.

112. The Cooperative shall also keep at its registered office a duplicate register of members in which the secretary shall enter all the particulars in the original register of members omitting those details marked with an \* [asterisk] set out in the rule immediately above this rule.

113. The inclusion or omission of the name of any person in or from the register of members shall, in the absence of evidence to the contrary, be conclusive evidence that such person is or is not a member of the Cooperative.

114. The registered name of the Cooperative shall be kept painted or fixed in a conspicuous position in an easily legible form on the outside of every office or place in which the business of the Cooperative is carried on, and the registered name of the Cooperative shall be engraved in legible characters on its seal, and shall be mentioned in all business letters of the Cooperative, notices, advertisements, electronic communications and other official publications of the Cooperative and in all bills of exchange, promissory notes, endorsements, cheques and orders for money or goods purporting to be signed by or on behalf of the Cooperative and in all bills, invoices, receipts and letters of credit of the Cooperative.

## **SEAL**

115. If the Cooperative has a seal it shall be kept in the custody of the secretary and used only by the authority of the Cooperative. Sealing shall be attested by the signatures of the two committee members or the secretary and one committee member. If the Cooperative does not have a seal, a document which would have previously required to be sealed should be signed by two committee members or a

committee member and the secretary and accompanied by a written statement that the document has been executed by the Cooperative as if under common seal.

## **DISPUTES**

116. Any dispute concerning matters governed by these rules between a member, or any person aggrieved who has not for more than six months ceased to be a member, and the Cooperative or an officer thereof shall be considered in accordance with the Cooperative's disputes procedure agreed from time to time by the Cooperative in General Meeting. The secretary shall, on request, provide any member or person interested in the Cooperative with a copy of the Cooperative's current dispute procedure. Provided that any internal disputes procedure established by the Cooperative has been exhausted without the dispute being resolved, either party may request the dispute to be submitted to the County Court whose decision shall be binding and conclusive, and application for the enforcement thereof may be made by either party to the County Court.

117. The costs of referring the dispute to the County Court shall be borne as the County Court or directs.

## **STATUTORY APPLICATIONS TO THE REGISTRAR**

118. Any ten members each of whom has been a member of the Cooperative for not less than 12 months immediately preceding the date of the application may apply to the Registrar in the form prescribed by the Act to appoint an accountant or actuary to inspect the books and other financial records of the Cooperative and to report on them.

119. One tenth of the whole number of members, or if the number shall at any time exceed 1,000, 100 members may apply to the Registrar in the form prescribed by the Act:

- (a) for the appointment of an inspector or inspectors to examine the affairs of the Cooperative and to report on the Cooperative's affairs; or
- (b) for the calling of a special general meeting of the Cooperative.

## **COPIES OF THE RULES TO BE SUPPLIED**

120. The secretary shall provide a copy of these rules of the Cooperative to each member free of charge and to any other person on demand on the payment of a charge to meet the reasonable cost of providing them but not exceeding any maximum charge as may from time to time be specified under the provisions of the Act.

## **AMENDMENT OF RULES**

121. Any rule of the Cooperative contained in these rules may be rescinded or amended or a new rule may be made by a resolution carried by two-thirds of the votes given on the resolution to amend these rules at any general meeting of which notice has been given specifying the intention to propose such a rescission, amendment or new rule.

122. Application for the registration of every amendment of rules shall be made to the Registrar in the manner and form required by the Act as soon as practical after the general meeting at which the decision to rescind or amend or make a new rule has

been taken. Once an amendment has been registered, a copy of it shall be issued to every member and supplied with every copy of the rules issued after the amendment of rules has been registered. No amendment of rules is valid until registered by the Registrar. When submitting rule amendments for registration the secretary may at his/her sole discretion accept any textual alterations to the wording of the amendment which do not change the substance or effect of the amendment that may be required or suggested by the Registrar without reference back to a further general meeting of the Cooperative.

123. Any amendment of these rules that alters the Cooperative's objects, or makes provision about the distribution of assets to members, or amends the dissolution terms, shall be effective with the prior consent of the Regulator where such consent is required under relevant legislation; or, where such consent is not required, the Cooperative has obtained appropriate independent advice that the proposed changes do not conflict with legislative registration requirements.

124. Any other amendment to these rules shall be notified to the Regulator as required by the Regulator from time to time.

## **AMALGAMATION AND TRANSFER OF ENGAGEMENTS**

125. The Cooperative may, by special resolution passed at a general meeting in the manner prescribed in the Act, amalgamate with or transfer its engagements to any other Cooperative or community benefit society that has similar objects and is registered under the Act.

126. The Cooperative may be dissolved in accordance with section 119 of the Act:

- (a) by an instrument of dissolution;

(b) in accordance with section 123 of the Act in pursuance of a winding up order or by a resolution made or passed as directed in regard to companies by the insolvency Act 1986.

127. If on the winding up or dissolution of the Cooperative there remains after satisfaction of all its debts and liabilities, any assets or other property whatsoever, the assets or other property shall be disposed of by way of a gift to:

(a) another Cooperative; or

(b) a Community Benefit Society having similar objects to the Cooperative; or

(c) a Credit Union; or

(d) a charity which has, among its objects, the provision of housing or relief of homelessness.

128. Such disposal shall be decided by a general meeting of the Cooperative before dissolution. On the winding up or dissolution of the Cooperative, no member shall receive any property or sum beyond:

(a) the repayment of any investment in the Cooperative to which the member is entitled and any interest due on such investment; and/or

(b) any payment to the member provided for in the member's tenancy or lease on the surrender of that tenancy or lease.

129. If the Cooperative is registered with the Regulator any resolution passed under rules titled 'Amalgamation and Transfer of Engagements' and 'Dissolution' shall be effective only if legislative registration requirements have been satisfied in relation to the rule amendments and may only be registered by the Registrar if the application to register the resolution required by the Act is accompanied either by the Regulator's consent, where such consent is required under relevant legislation, or by appropriate

independent advice that the proposed changes do not conflict with the legislative registration requirements.

## INTERPRETATION

130. In these rules, unless the subject matter or context is inconsistent with them, the following words and phrases shall have the following meanings:

words importing the singular or plural shall include the plural and singular respectively;

words importing gender shall include the male and female genders

**“address”** means a postal address or, for the purposes of electronic communication, a fax number, email address or telephone number for receiving text messages;

**“the Act”** refers to the Cooperative and Community Benefit Societies Act 2014, or any Act or Acts amending or in substitution for the Act for the time being in force;

**“committee”** shall mean a management committee of the Cooperative;

**“committee member”** shall include any person, whether a member of the Cooperative or not, who is elected, appointed, or co-opted to serve on the committee;

**“Cooperative Principles”** refers to the Cooperative Principles and Values adopted at the Centennial Congress of the International Cooperative Alliance on 23rd September 1995, a copy of which are appended to these rules;

**“electronic means”** shall have the meaning set out in section 148 of the Act;

**“general meeting”** shall mean any meeting of the Cooperative;

**“the Registrar”** shall mean the Financial Conduct Authority or any statutory successor body to or any assignee of any or all of its relevant functions from time to time;

**“social housing”** shall mean low cost rental accommodation housing provided in accordance with relevant legislation and regulatory guidance in England and Wales.

**“Regulator”** shall mean:

- if the Cooperative is registered in England, means the Homes and Communities Agency acting through its Regulation Committee established pursuant to the Housing and Regeneration Act 2008 or any future body or authority (including any statutory successor) carrying out similar regulatory or supervisory functions; or
- if the Cooperative is registered in Wales as a registered social landlord under the provisions of Part I to the Housing Act 1996, the Welsh Government established by the Government of Wales Act 2006 or any successor body

**"surpluses"** shall mean any money remaining after the Cooperative's current expenses and obligations have been provided for and adequate allowance has been made for the Cooperative's reasonably foreseeable future requirements

**"tenant"** shall mean any person other than a body corporate who holds, either individually or jointly, a tenancy or lease entitling them to occupy residential property owned by the Cooperative

**"writing"** means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise words importing the singular or plural shall include the plural or singular respectively.

SONNY EVANS / CHAIR

*SE*

MARTIN HUDSON - SECRETARY

*M Hudson*

PAMELA BROADHURST - MC MEMBER

*P Broadhurst*

Julian RICHMAN - TREASURER

*J Richman*

15/04/2025



# COOPERATIVE PRINCIPLES AND VALUES

As referenced in **Rule 130** “*Cooperative Principles*” above, what follows are the Cooperative Principles and Values adopted at the Centennial Congress of the International Cooperative Alliance on 23rd September 1995. More information is available from the International Cooperative Alliance, [www.ica.coop](http://www.ica.coop).

## 1. VOLUNTARY AND OPEN MEMBERSHIP

Cooperatives are voluntary organisations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

## 2. DEMOCRATIC MEMBER CONTROL

Cooperatives are democratic organisations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary cooperatives members have equal voting rights (one member, one vote) and cooperatives at other levels are also organised in a democratic manner.

## 3. MEMBER ECONOMIC PARTICIPATION

Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

## 4. AUTONOMY AND INDEPENDENCE

Cooperatives are autonomous, self-help organisations controlled by their members. If they enter into agreements with other organisations, including governments, or raise

capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

## **5. EDUCATION, TRAINING, AND INFORMATION**

Cooperatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their co-operatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of co-operation.

## **6. COOPERATION AMONG COOPERATIVES**

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.

## **7. CONCERN FOR COMMUNITY**

Cooperatives work for the sustainable development of their communities through policies approved by their members.

## Complete Rule Amendment form

Society Name: Finsbury Park Housing Co-operative Limited  
Society Num: 22007 R

Use this form to register a complete rule change for a society registered under the Co-operative and Community Benefit Societies Act 2014 (2014 Act) (except credit unions); or for societies registered under the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 (1969 Act). A complete amendment means a whole new set of rules is registered in place of an existing rule book.

To register a complete amendment of rules we need:

- this completed form
- one signed copy of the society's rules (or two copies where not submitting electronically)
- a marked up version of the rules tracking changes made to the model, if you are using a set of model rules
- a completed [Statutory Declaration form](#).

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register: <https://mutuals.fca.org.uk>. Our privacy notice explains how and why we use personal data: <https://www.fca.org.uk/privacy>.

Societies may find it helpful to read Chapter 3 of our guidance on our registration function under the 2014 Act before completing this form: <https://www.handbook.fca.org.uk/handbook/RFC CBS>

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

We must maintain arrangements that are designed to enable us to determine whether a society is complying with the 2014 Act. One way we do this is by requiring societies to complete the questions in the next section of this form when submitting a rule amendment.

You must answer the questions set out in in the next section of this form, depending on which condition for registration you meet.

If you are not sure which of these two conditions for registration applies to you, please read chapters 4 and 5 of our guidance [here](#).

### 3.1 Condition for Registration

- ☒ Co-operative society
- ☐ Community Benefits society

Co-operative societies must answer the following questions in relation to the financial year covered by this return.

### 3A.1 What is the business of the society?

For example, do you provide housing, manufacture goods, develop IT systems etc.

The provision of affordable, quality social housing to its members.

### 3A.2 Please describe the members' common economic, social and cultural needs and aspirations.

In answering this question, please make sure it is clear what needs and aspirations members have in common.

The need to be housed within an affordable social housing organisation.

### 3A.3 How did the society's business meet those needs and aspirations?

You have described the society's business at question 3A.1, and at question 3A.2 you have described the common needs and aspirations of members. Please now describe how that business meets those common needs and aspirations.

Through our careful husbandry of our financial resources.

### 3A.4 How did members democratically control the society?

For example, did the members elect a board at an annual general meeting; did all members collectively run the society.

All Members and non-members are invited to attend our Management Committee meetings, Special General meetings and the Annual General Meeting (AGM).

3A.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

Our annual revenue is reinvested in improving and maintaining our property estate. Any surplus is set aside into our reserve bank accounts.

3A.6 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

None

Provision required by the Act	Number of the rule(s) covering this E.g. '2.3-2.7'
The society's name	1
The objects of the society	3
Place of the society's registered office, to which all communications and notices may be addressed	8

The terms of admission of the members, including any society or company investing funds in the society under the provisions of the Act

9-14

The method of holding meetings, the scale and right of voting, and the method of making, altering or rescinding rules

21-47, 121-124

The appointment and removal of a committee (by whatever name) and of managers or other officers and their respective powers and remuneration

48-83

The maximum amount of the interest in the shares of the society which may be held by any member otherwise than by virtue of section 24(2) of the Act

9-10

Whether the society may contract loans or receive moneys on deposit subject to the provisions of this Act from members or others, and if so under what conditions, under what security, and to what limits of amount

84-88

Whether any or all shares are transferable, and provision for the form of transfer and registration of shares, and for the consent of the committee to transfer or registration

9-10

Whether any or all shares are withdrawable, and provision for the method of withdrawal and for payment of the balance due on them on withdrawing from the society

Provision for the audit of accounts in accordance with Part 7 of the Act

96-103

Whether members may withdraw from the society and if so how, and provision for the claims of the representatives of deceased members and of the trustees of the property of bankrupt members (or, in Scotland, members whose estates have been sequestrated), and for the payment of nominees

15-20

The way in which the society's profits are to be applied

93-91

If the society is to have a common seal, provision for its custody and use

115

Whether any part of the society's funds may be invested, and if so by what authority and in what way

89-91

5.1 Please confirm the rules have been signed by 3 members and the secretary (4 signatures in total)

☒ The rules contain the required signatures

5.2 Please confirm either:

- ☐ Model rules have not been used.
- ☐ Model rules have been used without amendment
- ☒ An amended set of model rules have been used, and a marked up copy detailing the changes made to the model is included with the application.

6.1 Please confirm you have completed and are submitting a Statutory Declaration along with this application form.

- ☒ Completed Statutory Declaration enclosed



## Complete amendment of rules

### Section 1 – About this form

Use this form to register a complete rule change for a society registered under the Co-operative and Community Benefit Societies Act 2014 (2014 Act) (except credit unions); or for societies registered under the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 (1969 Act). A complete amendment means a whole new set of rules is registered in place of an existing rule book.

To register a complete amendment of rules we need:

- this completed form
- one signed copy of the society's rules (or two copies where not submitting electronically)
- a marked up version of the rules tracking changes made to the model, if you are using a set of model rules
- a completed Statutory Declaration form.

This form, including any details provided on the form, will be made available to the public through the Mutuals Public Register: <https://mutuals.fca.org.uk>. Our privacy notice explains how and why we use personal data: <https://www.fca.org.uk/privacy>.

Societies may find it helpful to read Chapter 3 of our guidance on our registration function under the 2014 Act before completing this form:

<https://www.handbook.fca.org.uk/handbook/RFC CBS>

### Section 2 – About this application

<b>Society name</b>	Finsbury Park Housing Co-operative Limited
<b>Register number</b>	22007R

## 2.1 Who should we contact about this application?

<b>Name</b>	Abigail Robson
<b>Role</b>	<b>Managing Agent</b>
<b>Email address</b>	<b>Abigail.robson@coophomes.coop</b>
<b>Phone number</b>	<b>020 3166 2553</b>

## 2.2 If you have used a set of model rules please provide the name of the model and the name of sponsoring body.

<b>Sponsor</b>	Co-operatives UK
<b>Model</b>	Co-operatives UK & Confederation of Co-operative Housing Fully Mutual Housing Co-op

## 2.3 Please confirm you have the consent of the sponsoring body for use of their model rules.

The sponsoring body has consented to our use of their model



### **Section 3– Conditions for registration.**

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); **or**
- are conducting business for the benefit of the community ('community benefit society').

We must maintain arrangements that are designed to enable us to determine whether a society is complying with the 2014 Act. One way we do this is by requiring societies to complete the questions at either section 3A or 3B of this form when submitting a rule amendment.

Please only answer one set of questions:

- section 3A for bona fide co-operatives; **or**
- section 3B for societies conducting their business for the benefit of the community.

If you are not sure which of these two conditions for registration applies to you, please read chapters 4 and 5 of our guidance:

<https://www.handbook.fca.org.uk/handbook/RFCCBS>.

## Section 3A – Co-operative societies

Complete this section if your society is a bona fide co-operative society.

**3A.1 What is the business of the society?** For example, do you provide housing, manufacture goods, develop IT systems etc.

The provision of affordable, quality social housing to its members.

**3A.2 Please describe the members' common economic, social and cultural needs and aspirations.** In answering this question, please make sure it is clear what needs and aspirations members have in common.

The need to be housed within an affordable social housing organisation.

**3A.3 How does the society's business meet those needs and aspirations?** You have described the society's business at question 3A.1, and at question 3A.2 you have described the common needs and aspirations of members. Please now describe how that business meets those common needs and aspirations.

Through our careful husbandry of our financial resources.

**3A.4 How do members democratically control the society?** For example, do the members elect a board at an annual general meeting; do all members collectively run the society.

All Members and non-members are invited to attend our Management Committee meetings, Special General meetings and the Annual General Meeting (AGM).

**3A.5 What does the society do with any surplus or profit?** For instance, do you pay a dividend to members (and if so, on what basis); does money get reinvested in the business; put into reserves; used for some other purpose?

Our annual revenue is reinvested in improving and maintaining our property estate. Any surplus is set aside into our reserve bank accounts.

**3A.6 Please state any close links which any of the directors has with any society, company or authority.** 'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

None

**Please go to Section 4.**

### **Section 3B – Community benefit societies**

Complete this section if your society conducts its business for the benefit of the community.

**3B.1 What is the business of the society?** For example, do you provide social housing, run an amateur sports club, etc.

**3B.2 Please describe the benefits to the community the society?** Here we are looking to see *what* the benefits to the community are. Community can be said to be the community at large. For example, do you relieve poverty or homelessness by providing social housing.

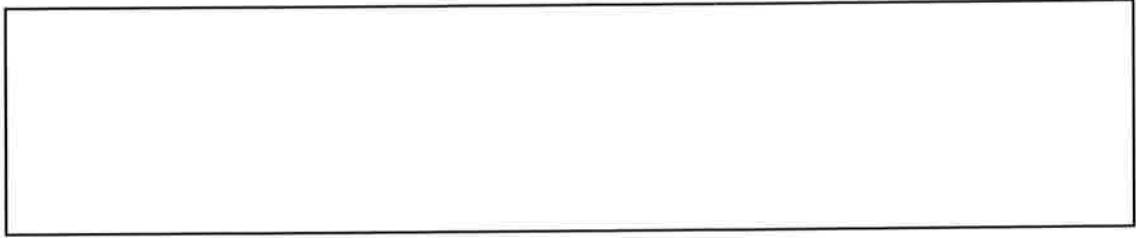
**3B.3 Please describe how the society's business delivers these benefits?** The business of the society must be conducted for the benefit of the community. Please describe *how* the society's business (as described in answer to question 5B.1) provides benefit to the community.

**3B.4 Does the society work with a specific community, and if so, please describe it here?** For instance, are the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

**3B.5 What does the society do with any surplus or profit?** For instance, do you donate the money; does money get reinvested in the business; put into reserves; used for some other purpose?

**3B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.** Please tell us how you ensure that any such conflict of interest does not prevent the society from acting for the benefit of the community.

**3B.7 Please state any close links which any of the directors has with any society, company or authority.** 'Close links' includes any directorships or senior positions held by directors of the society in other organisations.



**Please go to Section 4.**

## Section 4 – Table of matters

Provision required by the Act		Number of the rule(s) covering this E.g. '2.3-2.7'
The society's name	1	
The objects of the society	3	
Place of the society's registered office, to which all communications and notices may be addressed	8	
The terms of admission of the members, including any society or company investing funds in the society under the provisions of the Act	9-14	
The method of holding meetings, the scale and right of voting, and the method of making, altering or rescinding rules	21-47, 121-124	
The appointment and removal of a committee (by whatever name) and of managers or other officers and their respective powers and remuneration	48-83	
The maximum amount of the interest in the shares of the society which may be held by any member otherwise than by virtue of section 24(2) of the Act	9-10	
whether the society may contract loans or receive moneys on deposit subject to the provisions of this Act from members or others, and if so under what conditions, under what security, and to what limits of amount	84-88	
Whether any or all shares are transferable, and provision for the form of transfer and registration of shares, and for the consent of the committee to transfer or registration  Whether any or all shares are withdrawable, and provision for the method of withdrawal and for payment of the balance due on them on withdrawing from the society	9-10	
Provision for the audit of accounts in accordance with Part 7 of the Act	96-103	
Whether members may withdraw from the society and if so how, and provision for the claims of the representatives of deceased members and of the trustees of the property of bankrupt members (or, in Scotland, members whose estates have been sequestrated), and for the payment	15-20	



of nominees	
The way in which the society's profits are to be applied	93-91
If the society is to have a common seal, provision for its custody and use	115
Whether any part of the society's funds may be invested, and if so by what authority and in what way	89-91

## **Section 5 – Completing this application**

### **5.1 Please confirm the rules have been signed by 3 members and the secretary (4 signatures in total)**

The rules contain the required signatures ☒

### **5.2 Please confirm which of the following you are submitting:**

One electronic, scanned signed copy of the rules ☒

**Or** two signed paper copies of the rules ☐

### **5.3 Please confirm either:**

Model rules have not been used. ☐

Model rules have been used without amendment ☐

An amended set of model rules have been used, and a marked up copy detailing the changes made to the model is included with the application. ☒

## Section 6 – Statutory Declaration


### 6.1 Please complete this statutory declaration

An officer of the society or credit union must complete this section:

<b>Name</b>	Martin Hudson
<b>Role</b>	Secretary

I do solemnly and sincerely declare that the amendment of the rules of the said society or credit union, a copy of which is attached marked '03 Marked up copy FPHC Rules amendment to clause 65', complies with 1969 Act/2014 Act (as applicable) and has been duly made by the society in the manner provided in its rules for the making, altering or rescinding of rules.

I make this solemn declaration conscientiously believing it to be true, and by the provisions of the Statutory Declarations Act 1835.

<b>Signature</b> 	
<b>Date</b> 30/04/2025	MARTIN HUDSON

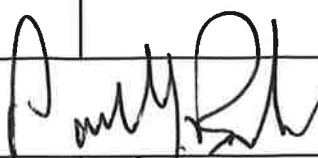
This was declared before me, a:

Solicitor ☒

Commissioner for oaths ☐

Notary Public ☐

Justice of the Peace ☐

<b>Name</b>	PAUL J. BAKER SOLICITOR
<b>Declared at:</b>	405/7, HOLLOWAY ROAD LONDON, N7 6HG
<b>Signature</b>	
<b>Date</b>	30th April 2025