



National
Housing
Federation

RULES of: Vine Housing Co-operative Limited

*Registered under the Industrial &
Provident Societies Act 1965*

Register No. 24096R

FULLY MUTUAL MODEL RULES 2001

National Housing Federation

ALL PREVIOUS RULES RESCINDED

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Statement on the Co-operative Identity adopted in Manchester (UK) on 23 September 1995

Definition

A co-operative is an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.

Values

Co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity, and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility, and caring for others.

Principles

The co-operative principles are guidelines by which co-operatives put their values into practice.

1st Principle: Voluntary and open membership

Co-operatives 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.

2nd Principle: Democratic member control

Co-operatives 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 co-operatives members have equal voting rights (one member, one vote) and co-operatives at other levels are also organised in a democratic manner.

3rd Principle: Member economic participation

Members contribute equitably to, and democratically control, the capital of their co-operative. At least part of that capital is usually the common property of the co-operative. 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 co-operative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the co-operative; and supporting other activities approved by the membership.

4th Principle: Autonomy and independence

Co-operatives 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 co-operative autonomy.

5th Principle: Education, training and information

Co-operatives 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.

6th Principle: Co-operation among co-operatives

Co-operatives serve their members most effectively and strengthen the co-operative movement by working together through local, national, regional, and international structures.

7th Principle: Concern for community

Co-operatives work for the sustainable development of their communities through policies accepted by their members.



RULES

Name and status

1. a) The name of the society shall be **Vine Housing Co-operative Limited** (referred to in these rules as the co-operative).
- b) The co-operative shall be a bona fide co-operative within the meaning of section 1(2) of the Industrial and Provident Societies Act 1965.

Objects

2. The objects of the co-operative shall be:-
 - a) the provision, construction, conversion, improvement, or management on the co-operative principles of dwellings exclusively for letting to members of the co-operative under the terms of a tenancy or a lease which:
 - i) if a tenancy, shall be granted to the member by the co-operative and shall exclude all right for the member to assign the tenancy to any person other than the co-operative (or a member of the co-operative) and shall require the member to surrender or assign the tenancy to the co-operative (or a member of the co-operative) on his or her ceasing to be a member, or
 - ii) if a lease, shall provide that each lessee, whether individual or joint, shall apply for membership of the co-operative and, if accepted, remain a member until he or she gives up the lease: and that any lessee who ceases to be a member for any reason must assign the lease as soon as reasonably possible;
 - b) the provision and improvement on the co-operative principles of land, buildings, amenities, or services for the benefit of the members, either exclusively or in conjunction with other persons;
 - c) the provision of housing management services to members of the co-operative and to the occupants of dwellings that are the subject of a management agreement under which the co-operative is acting as managing agent for a landlord body; and
 - d) the carrying out of any other object which could be carried out by an Industrial and Provident Society which is registered as a social landlord with the Housing Corporation but subject to the limitation that dwellings may be provided only on the basis set out in object 2(a).

In carrying out these objects the co-operative shall work toward the elimination of discrimination based on race, ethnic origin, nationality, gender, disability, sexual orientation, age, class, appearance, religion, responsibility for dependants, unrelated criminal convictions, the fact that a person is HIV positive or has AIDS or any other matter which causes any person to be treated with injustice.

Power

3. The co-operative shall have the power to do all things necessary or expedient for the fulfilment of its objects and for the support and development of bodies which are concerned with the provision and management of co-operative housing or with the promotion of co-operatives, or which have objects supported by the co-operative. If the co-operative is or becomes a registered social landlord under section 1 of the Housing Act 1996, its powers under this rule shall be limited so as to conform to the requirements of the said Act.

Trading

4. The co-operative shall not trade for profit.

Registered office

5. The registered office of the co-operative shall be at: **37 Bonnington Square, London SW8 1TF**. The office may be changed by resolution of a general meeting. Notice of any change shall be sent to the Registrar of Friendly Societies within fourteen days of such change or within such other time as may be required by the treasury regulations and in the manner and the form thereby prescribed.

Share capital

6.
 - a) The share capital of the co-operative shall consist of shares of the nominal value of £1 each issued to members of the co-operative upon admission to membership.
 - b) Shares shall be neither withdrawable nor transferable, shall carry no right to interest, dividend or bonus, and shall be forfeited and cancelled upon cessation of membership from whatever cause and the amount paid up thereon shall become the property of the co-operative.

Membership

7.
 - a) The members of the co-operative shall be those persons signing the application for registration of the co-operative and those persons whose names are entered in the register of members.
 - b) The register of members shall include the address of each member; it shall be the responsibility of the member to advise the co-operative of any change. Any requirement in the Act or in the rules of the co-operative that a notice be served on the member shall be satisfied if notice has been delivered to the address given in the register.
 - c) Only persons aged 18 or over are eligible to become members.
 - d) Only tenants and prospective tenants are eligible to become members. All tenants must be members, and all members must be tenants or prospective tenants.
 - e) A member shall hold only one share in the co-operative. Shares shall not be held jointly.

Application for membership

8. Any application for membership shall be considered under the procedure laid down by the general meeting from time to time. If an application is approved, the co-operative will issue the applicant with one share upon payment of £1.

Termination of membership

9. A member shall cease to be a member if he or she:

- a) dies; or
- b) resigns either by writing to the secretary or in person at a general meeting; or
- c) is expelled from membership by a general meeting; or
- d) his or her tenancy or lease is terminated (or he or she ceases to occupy the dwelling provided or managed by the co-operative) in which case he or she shall cease to be a member 28 days later, unless by that time he or she has either entered into a new tenancy or lease with the co-operative or has been accepted as a prospective tenant; or
- e) is a prospective tenant and has either:
 - i) notified the co-operative that he or she no longer requires accommodation, or
 - ii) failed to respond in writing within 28 days to a written request, sent to his or her address in the register of members, to confirm that he or she still requires accommodation.

Expulsion from membership

10. a) A 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 co-operative of which notice has been duly given, provided that a complaint, in writing, of conduct detrimental to the interests of the co-operative has been sent to him or her by order of the co-operative not less than 28 days before the meeting. Such complaint shall contain particulars of the conduct complained of and shall call upon the member to answer the complaint and attend the meeting. At the meeting the members shall consider the evidence in support of the complaint and such evidence as the member may wish to place before them. If after due notice the member fails to attend the meeting without due cause the meeting may proceed in his or her absence.
- b) No person who has been expelled from membership shall be readmitted except by a resolution carried 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

11. a) A member may, in accordance with the Act, nominate a person or persons to whom any of his or her property held by the co-operative, other than share capital, shall be transferred at his or her death.
- b) Upon a claim being made to any property held by the co-operative by the personal representatives of a deceased member or the trustees in bankruptcy of a bankrupt member, the co-operative shall pay or transfer to the representative or trustee any property to which he or she has become entitled.

General meetings

12. General meetings of the co-operative may be attended by any member, and all members present shall be entitled to speak and vote. Each member shall be given at least seven days' written notice of the date, time and place of each general meeting, and of the issues upon which decisions are to be taken.

The secretary shall call a general meeting as required by the co-operative's rules or policies or decisions or at the written request of not less than three members or one-tenth of the members of the co-operative, whichever is the greater, who may proceed to call the meeting if the secretary does not do so within fourteen days of receipt of the request.

Quorum

13. No business shall be transacted at any general meeting unless 30 per cent of the co-operative's members or 25 of them, whichever is the less, are present throughout the meeting. If no quorum is present within half an hour of the time appointed for the meeting, the meeting shall stand adjourned. It shall be reconvened on the same day in the next week at the same time and place (or such other time and place as shall be agreed at the meeting) and notified to the members; and if at the reconvened meeting a quorum is not present within half an hour of the time appointed for the meeting then the members present shall be a quorum.

Voting

14. Every member present in person at a general meeting shall have one vote. Except where otherwise specified in these rules, resolutions shall be decided upon a majority vote of members present and voting. Votes shall be taken openly unless, before a motion is put to the vote, a secret ballot is demanded by not less than one-tenth of the members present. Voting shall be conducted under the direction of the chair in accordance with any procedures agreed by the co-operative. A motion on which voting is tied shall fall.

Annual general meeting

15. The annual general meeting shall be held within six months of the close of the financial year of the co-operative and it shall:
- a) consider the frequency of general meetings during the coming year;
 - b) consider an annual report on the business of the co-operative during the previous financial year;
 - c) receive the accounts and balance sheet for the previous financial year;
 - d) appoint an auditor.

Management by general meeting

16. Until such time as a committee is elected following a resolution under rule 17:
- a) the management of the co-operative shall be undertaken by general meetings, to be held at least quarterly;
 - b) a general meeting shall constitute the committee of management and have all the powers of the committee under these rules;
 - c) a general meeting shall have power to appoint, replace, and remove individuals, members, or groups of members delegated to exercise certain powers on behalf of the co-operative;
 - d) the annual general meeting shall elect a chair from among the members of the co-operative to hold office until the following annual general meeting unless removed or replaced by a general meeting. He or she shall be responsible to the general meeting for the performance of his or her duties;
 - e) the annual general meeting shall elect a secretary and treasurer who shall hold office until the following annual general meeting unless removed or replaced by a general meeting. They shall be responsible to the general meeting for the proper performance of their duties.

Management by committee

17. a) A committee to manage the co-operative may be set up by a resolution carried by

the votes of two-thirds of the members present and voting at a general meeting. The resolution shall take effect at the next annual general meeting unless the resolution specifies that it shall take effect at a special general meeting to be held before the next annual general meeting in accordance with rule 17b. Except as provided for in rule 17b, the result of elections to the committee shall be declared at the annual general meeting and elected committee members shall enter upon their duties at the conclusion of the annual general meeting at which their election is declared.

- b) If a special general meeting is required by a resolution passed under rule 17a, the election of the committee shall take place in accordance with rules 19 and 20 except that references to the annual general meeting in those rules shall apply to the special general meeting at which the results of the election shall be declared and at the conclusion of which the committee members shall enter upon their duties.
- c) Until such time as a committee is elected rules 18 to 29 shall not apply.

Functions of the committee

- 18. a) The committee shall have the power to do all things necessary to manage the co-operative except to determine those issues specifically designated under these rules as the responsibility of a general meeting. The functions of the committee shall include:-
 - defining and ensuring compliance with the values and objectives of the co-operative;
 - establishing policies and plans to achieve those objectives;
 - approving each year's accounts prior to publication and approving each year's budget;
 - monitoring the co-operative's performance in relation to its plans, budget, controls and decisions;
 - appointing (and if necessary removing) the chief executive (if any);
 - satisfying itself that the co-operative's affairs are conducted in accordance with generally accepted standards of performance and propriety; and
 - ensuring that appropriate advice is taken.
- b) The general meeting shall retain responsibility for the adoption of regulations and procedures governing the election and composition of the committee and the term of office of committee members (except that no committee member may serve more than four years without being required to seek re-election). The general meeting may adopt a resolution delegating some or all of this responsibility to the committee, may make such delegation subject to conditions, and may revoke it.
- c) The general meeting shall retain responsibility for agreeing policies and making decisions on all matters that create significant financial risk to the co-operative or which affect material issues of principle;
- d) The general meeting may establish subgroups of members of the co-operative in order to undertake tasks relating to the aims of the co-operative. there shall be not less than four subgroups or more than ten. each subgroup shall be responsible for putting forward not less than one and not more than two representatives to the agm for election to the committee.
- d) The committee and the subgroups shall report on the affairs of the co-operative to each general meeting and shall submit an annual report to the annual general meeting.

Nominations for committee and officers

19. a) Only members of the co-operative are eligible to be nominated for election to the committee or as officers.
- b) Nomination of candidates for election to the committee and for officers may be accepted at the annual general meeting unless a general meeting has passed a resolution requiring nominations to be in writing and signed by the member nominated and handed to the secretary or delivered to the registered office of the co-operative a specified number of days, being not less than three nor more than fourteen, before the date appointed for the annual general meeting.

Election of committee AND OFFICERS

20. a) If the number of nominees does not exceed the number of committee members and officers to be elected, then each nominee shall be elected by a simple majority vote of members.
- b) If the number of nominees exceeds the number of committee members or officers to be elected, then the members to serve on the committee shall be elected from amongst them by ballot. A general meeting shall make regulations governing the conduct of the ballot, provided that each member shall be entitled to one vote for each vacancy to be filled but shall not give more than one vote to any one candidate.

Removal of committee members and officers

21. A general meeting may remove any one or more of the committee members and officers by a resolution carried by two-thirds of the members present and voting providing that at least seven days' notice of the motion has been given to all members of the co-operative. The general meeting may proceed to fill any vacancy thus caused.

Vacancies on committee AND OFFICERS

22. a) Except for committee members co-opted under rule 24, any committee member or officer who ceases to be a member of the co-operative shall immediately cease to be a member of the committee.
- b) Except as provided in rule 21, the committee may make an appointment to fill, until the following annual general meeting, any vacancy caused by the death, resignation, disqualification, retirement or removal of any committee member or officer.

Size and quorum of committee

23. The committee shall consist of not less than seven nor more than fifteen members as determined by a general meeting. The quorum of the committee shall be one-third of the number determined as its total membership, unless a general meeting sets a higher quorum.

Co-options to committee

24. The committee may co-opt any persons to serve as committee members, subject to any limitation made by a general meeting and providing that there shall always be a majority of elected committee members on the committee. Co-opted committee members may be removed by resolution of the committee or by a general meeting under rule 21.

Subcommittees

25. The committee may establish subcommittees in addition to subgroups of the general meeting consisting of at least one elected committee member and such other persons as the committee shall think fit, provided that a majority of any subcommittee shall be members

of the co-operative. The powers and proceedings of a subcommittee shall be determined by the committee in written terms of reference.

Election of chairs by general meeting

26. The general meeting shall elect two chairs, one responsible for chairing the general meetings and annual general meeting. This person shall be the chair of the co-operative. The second chair to be elected shall be the chair of the committee. Both chairs shall be responsible to the members of the co-operative for the performance of his or her duties as chair, and may be removed from that office by a general meeting called for that purpose of which seven days' notice has been given.

Election of secretary and treasurer

27. The general meeting shall elect a secretary and a treasurer who shall be responsible to the members of the co-operative for the performance of their duties, and may be removed or replaced by a general meeting called for that purpose of which seven days' notice has been given.

Proceedings of committee

28. Except where provided otherwise in these rules, the committee shall determine issues by a majority of committee members present and voting. If any vote is tied, the proposal shall be deemed to have fallen. The chair of the committee shall normally preside at committee meetings: if at any committee meeting the chair is absent or declines to act, the committee shall elect one of its number to chair the meeting.

Declaration of committee members' interests

29. a) No member of the committee or any subcommittee may have any financial interest:
- personally; or
 - as a partner in a firm; or
 - as a director or other officer of a business trading for profit; or
 - in any other way which is significant or material,
- in any contract or other transaction with the co-operative, unless it is expressly permitted by these rules and is not prohibited by Schedule 1 to the Housing Act 1996.
- b) No payment may be made or benefit granted to a committee or sub committee member unless it is expressly allowed by these rules and is not prohibited by Schedule 1 to the Housing Act 1996. The grant of a benefit to a committee or subcommittee member in their capacity as a member of the co-operative is expressly allowed.
- c) Any member of the committee or a subcommittee who has an interest in any arrangement between the co-operative and someone else must disclose their interest, before the matter is discussed by the committee or subcommittee. Unless it is expressly permitted by these rules they shall not remain present unless requested to do so by the committee or subcommittee and they shall not have any vote on the matter in question. Any decision of the committee or a subcommittee shall not be invalid because of the subsequent discovery of an interest which should have been declared.
- d) Every committee member and subcommittee member shall ensure that the secretary at all times has a list of all other bodies in which they have an interest:
- as a director of officer; or

- as a partner in a firm; or
 - as an official or elected member of any statutory body; or
 - as the owner or controller of more than 2% of a company the shares in which are publicly quoted or more than 10% of any other company; or in any other way which is significant or material.
- e) The committee may pay properly authorised expenses to committee and subcommittee members when actually incurred on the co-operative's business.
- f) An interest held as a tenant of the co-operative is not to count as an interest for the purposes of this rule 29 and it is expressly provided that committee and subcommittee members may receive benefits in their capacity as tenant and may vote on all issues.

Officers

30. The officers of the co-operative shall be the chair, committee chair, secretary, treasurer, and such others as may be appointed from time to time. The officers shall discharge their powers and responsibilities in accordance with these rules and with such regulations, standing orders, policies, and procedures as may be established by the co-operative consistently with these rules.
- a) The chair shall normally preside at all general meetings of the co-operative. If at any general meeting the chair is absent or declines to act the members present shall elect one of their number to chair the meeting.
- b) The secretary shall ensure that meetings are properly called and minutes kept, that the register of members and officers is maintained, that the use of the seal is recorded, and that the appropriate returns are made to the Registrar of Friendly Societies.
- c) The treasurer shall ensure that the financial affairs of the co-operative are properly administered and that adequate records are kept.

Payments of officers and committee members

31. a) The co-operative shall not remunerate any member of the co-operative or any member of any committee established by the co-operative in respect of service as a member of any such committee or as an officer.
- b) No officer shall be remunerated except under the terms of a contract of employment, and no such contract shall be given to any person who is a member of the co-operative or of any committee established by the co-operative.
- c) This rule shall not prevent the reimbursement of expenses properly incurred by any person on behalf of the co-operative.

Borrowing Powers

32. a) The co-operative shall have power to borrow money, by the issue of loan stock or otherwise, for the purposes of the co-operative provided that, at the time of borrowing, the sum of the amount remaining undischarged of monies borrowed and the amount of the proposed borrowing shall not exceed £100,000,000 (one hundred million pounds) and that for this purpose:
- i) the amount remaining undischarged of any deferred interest or index-linked monies previously borrowed by the co-operative 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

- ii) the amount of any proposed borrowing intended to be index-linked or on any deep discounted security shall be deemed to be the proceeds of such proposed borrowing receivable by the co-operative at the time of the proposed borrowing.
- b) The rate of interest payable at the time terms of borrowing are agreed on any money borrowed shall not exceed the market rate of interest for borrowings of similar amount and on similar terms prevailing at that time.
- c) The co-operative shall have power to determine from time to time the terms and conditions upon which money is borrowed or loan stock is issued and to vary such terms and conditions subject to the provisions of this rule.
- d) The co-operative shall not receive money on deposit.
- e) The co-operative may receive from any source donations towards the work of the co-operative.

Investment

33. a) The funds of the co-operative may, to the extent permitted by the law for the time being in force, be invested in any investments, shares, securities or property (real or personal and whether producing income or not) of any nature and in any location. When exercising this power a co-operative which is a registered social landlord must have regard to all applicable Housing Corporation regulations and guidance.
- b) The co-operative 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 co-operative. A suitable person shall be a person whom the co-operative 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 Act 1986 as amended or re-enacted from time to time.
- c) The co-operative may appoint any member or members to vote on its behalf at meetings of any other body corporate in which the co-operative has invested any part of its funds.

Payments to members

34. No portion of the income or the property of the co-operative shall be transferred either directly or indirectly by way of dividend, bonus or otherwise by way of profit to members of the co-operative except insofar as the tenancy or lease may provide upon surrender to the co-operative for payments to be made to the member.

Surpluses

35. a) The co-operative may apply any surpluses towards carrying out the objects of the co-operative.
- b) 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.
- c) Any surpluses not applied or set aside shall be carried forward.

Audit

36. Subject to any disapplication of section 4 of the Friendly and Industrial and Industrial Societies Act 1968 under section 4A, the co-operative shall in accordance with sections 4 and 8 of the Friendly and Industrial and Provident Societies Act 1968 appoint in each year one or more auditors to whom the accounts of the co-operative for that year shall be submitted for

audit as required by the said Act. Every auditor shall have all such rights in relation to notice of and audience at general meetings, access to books and the supply of information, and otherwise as are provided by the said Act. Every such auditor shall be appointed by the co-operative at a general meeting, and in the case of any auditor so appointed who is a qualified auditor under section 7 of the said Act, the provisions of section 5 and 6 thereof apply to the reappointment, removal or replacement of the said auditor.

Annual returns

37. Every year not later than the date provided by the Act (or where the return is made up to a different date allowed by the Registrar not later than three months after such date), the secretary shall send the Registrar of Friendly Societies in the form prescribed the annual return relating to the co-operative's affairs for the period required by the Act together with:
- a) (if such report is required to be prepared) a copy of the report of the auditor on the co-operative'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.

Minutes and records

38. There shall be kept at the registered office:
- a) a register of members containing their addresses, their dates of joining and leaving the co-operative, the dates on which they assumed and relinquished any office in the co-operative or membership of any committee established by the co-operative, and the number of shares and any other property held in the co-operative by each member, and either:
 - i) this register shall be bound in such a way that it is possible, without exposing details of shares and other property held, to inspect all other details, or
 - ii) a duplicate register shall be kept for inspection from which particulars of shares and other property are excluded; and
 - b) if any prospective tenant is to be admitted to membership, a register of prospective tenants; and
 - c) minutes of all general meetings and of all meetings of any committee established by the co-operative; and
 - d) the registered rules including any amendments; and
 - e) a register setting out the terms, and the date and the authority on which they were adopted, of all standing orders, regulations, procedures, and policies concerning the conduct of meetings, elections, the role of officers and employees, or otherwise concerning the carrying on of the co-operative's affairs; and
 - f) a register of the dates on which the seal was used, and for what purposes, and on what authority; and
 - g) a register of all mortgages or charges on land assumed by the co-operative; and
 - h) proper books of account, record of the co-operative's assets and liabilities, a register of any holders of loan stock, and any other information necessary for the control of the co-operative's finances and to allow annual accounts to be prepared and audited; and
 - i) any other documents and records necessary for the management of the co-operative's affairs or required by law.

Seal

39. The co-operative shall have a seal kept in the custody of the secretary and used only by the authority of the co-operative. Sealing shall be attested by the signatures of the secretary and

two members of the committee, or the secretary and two members of the co-operative if a committee has not been set up under rule 17.

Disputes

40. a) Any dispute on a matter governed by these rules between the co-operative or an officer thereof and a member, or any person who has ceased to be a member less than six months previously, or a person claiming through such a member or recent member, or a person claiming under these rules, may be submitted with the consent of all parties:
- i) to the County Court; or
 - ii) if the co-operative has been affiliated to the National Housing Federation for at least two years immediately prior to the date of such submission, to an arbitrator appointed by the Federation.
- b) The decision of an arbitrator appointed by the Federation shall be binding and conclusive on all parties without appeal and shall not be removable into any court of law or restrainable by injunction and application to the County Court for the enforcement of the decision may be made by any party to the arbitration.
- c) The costs of arbitration shall be borne as the arbitrator directs, and the complaining party shall before arbitration deposit with the co-operative the sum of £50 which shall be refunded provided that the complaining party complies with the decision reached by the arbitrator.

Amendment of rules

41. Any rule herein may be rescinded or amended or a new rule made by resolution of two-thirds of the members present and voting at a general meeting, providing that all members of the co-operative have been supplied with copies of the proposed amendment at least seven days before the meeting at which it is to be determined. No amendment of these rules is valid until registered by the Registrar of Friendly Societies, and, if the co-operative is a registered social landlord approved by the Housing Corporation.

Transfer of engagements: dissolution

42. a) A general meeting may agree to accept a transfer of engagements from any industrial and provident society having objects consistent with those of the co-operative, subject, if the co-operative is a registered social landlord, to the consent of the Housing Corporation.
- b) A general meeting may agree by resolution (notice of which was given in the notice convening the meeting) supported by two-thirds of the members present and voting to transfer the co-operative's engagements to any industrial and provident society whose objects include providing housing. Such a resolution is subject to confirmation by a simple majority of members present and voting at a further general meeting held at least fourteen days, and not more than 28 days, after the first meeting. The transfer shall not take effect until it has been registered by the Registrar of Friendly Societies, and if the co-operative is a registered social landlord, the consent of the Housing Corporation must also be obtained.
- c) The co-operative may be dissolved by the consent of three-quarters of the members by their signatures to an instrument of dissolution as required by the Act or by winding up in the manner provided for in the Act. If the co-operative is a registered social landlord, the consent of the Housing Corporation must be obtained.

Interpretation

43. In these rules, unless the subject matter or context are inconsistent therewith:
- a) words importing the singular or plural shall include the plural or singular respectively;
 - b) “the Act” shall mean the Industrial and Provident Societies Acts 1965 to 1978;
 - c) references to any provision in any Act shall include reference to such provision as from time to time amended, varied, replaced, extended or re-enacted and to any orders or regulations made under such provision;
 - d) “the co-operative principles” refers to the principles adopted by the International Co-operative Alliance in Manchester UK on 23rd September 1995;
 - e) “Housing Corporation” means the Housing Corporation or Housing for Wales;
 - f) “amendment of rules” shall include the making of a new rule and the rescission of a rule, and “amended” in relation to rules shall be construed accordingly;
 - g) “tenant” shall mean any person other than a body corporate who holds, either individually or jointly, a tenancy or lease entitling him or her to occupy residential property owned by the co-operative;
 - h) “general meeting” shall mean any meeting of the co-operative convened under rule 12, including annual general meetings and special general meetings;
 - i) “committee” shall mean a committee of management established under rule 17;
 - j) “committee member” shall include any person, whether a member of the co-operative or not, who is elected, appointed, or co-opted to serve on the committee;
 - k) “interest” in rule 29 shall mean a direct or indirect benefit to any committee member, or close relative of any committee member, except in his or her capacity as a member of the co-operative;
 - l) “officer” shall include the chair, secretary, treasurer and any committee member for the time being and such other persons as the committee may appoint under rule
 - m) “surpluses” shall mean any money remaining after the co-operative’s current expenses and obligations have been provided for and adequate allowance has been made for the co-operative’s reasonably foreseeable future requirements;
 - n) “treasury regulations” shall mean regulations made in accordance with section 71 of the Industrial and Provident Societies Act 1965;
 - o) Any reference to the Chief Registrar, Registrar, Central Office, Assistant Registrar or the Registry of Friendly Societies includes reference to the statutory successor carrying on the relevant function of any of them;
 - p) “these rules” shall mean the registered rules of the co-operative for the time being.



Signed by three members and the secretary

1.
[member]

2.
[member]

3.
[member]

.....
[secretary]

