

Memorandum of Association

Memorandum of Association for UKASP

THE COMPANIES ACTS 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES ***DRAFT*** MEMORANDUM OF ASSOCIATION OF THE UK ASSOCIATION OF SECURITY PROFESSIONALS

1. The Company's name is "UK Association of Security Professionals".

2. The Company's registered office is to be situated in England and Wales.

2.1 This is a not for profit company.

3. The Company's objects are:-

3.1.1 To promote and represent the interests of Security Professionals within the UK.

3.1.2 To incorporate the Security Industry under a democratic and efficient Trade Association.

3.1.3 To achieve the highest standards of professionalism within the sector whilst improving the image of the entire industry.

3.1.4 To carry on any other trade or business whatever which can in the opinion of the board of directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

4. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Company and no member of its Council shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Company. Provided that nothing herein shall prevent any payment, in good faith, by the Company:

a. of reasonable and proper remuneration to any member, officer or servant of the Company for any services actually rendered to the Company;

b. of interest at a rate per annum not exceeding 2 per cent less than the minimum rate presented for the time being by a clearing bank or 3 per cent whichever is the greater on money lent; or reasonable and proper rent for premises demised or let by any members of the Company or of its Council;

c. to any member of its Council of reasonable out-of-pocket expenses;

d. to a company of which a member of the Council may be a member holding not more than one hundredth part of the capital of such company, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment; provided further that neither the members of the Council nor any of them shall concur in exercising any voting rights in respect of any shares or debentures or other securities comprised in the assets of the Company in such a way that a personal benefit is thereby secured to such member or any of them.

5. The liability of the members is limited

6. Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a members, for payment of the debts and liabilities of the Company contracted before he ceases to be a members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound.

7. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members of the Company, but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its of their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of clause 4 hereof, such institution or institutions to be determined by the Members of the Company at or before the time of dissolution, and if and so far as the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provisions, then to some charitable object.