

Rules of Synergy Housing Limited

Provident Societies Act 1965

Register No. R

Model Rules 2011

National Housing Federation

All previous rules rescinded

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A Name and objects

Name

A1 The name of the society shall be Synergy Housing Limited ("the association").

Objects

A2 The association is formed for the benefit of the community. Its objects shall be to carry on for the benefit of the community:

A2.1 the business of providing social housing, other housing, accommodation, and assistance to help house people and associated facilities and amenities or services for poor people or for the relief of aged, disabled (whether physically, mentally or learning disabled) or chronically sick people, and

A2.2 any other charitable object not prohibited for an Industrial and Provident Society registered as a non-profit private registered provider with the regulator.

Non-profit

A3 *The association shall not trade for profit.*

A4 Nothing shall be paid or transferred by way of profit to shareholders of the association.

B Powers of association, board, and shareholders

Powers

B1 The association shall have power to do anything that a natural or corporate person can lawfully do which is necessary or expedient to achieve its objects, except as expressly prohibited in these rules.

B2 Without limiting its general powers the association shall have power to:

B2.1 purchase, acquire, dispose of, take or grant any interest or security interest (including any mortgage, charge, or floating charge) in or over any land or any other property or assets (including any land, property or assets held as investments),

B2.2 carry out any building or construction works to or on any land or buildings,

B2.3 help, support and provide assistance of any kind to any charity or other body not trading for profit in relation to housing or related services,

B2.4 subject to rules F12, F13, and F14, borrow money or issue bonds, notes loan stock or any other debt instrument or enter into any transaction having the commercial effect of a borrowing, in each case on such terms as the association shall think fit,

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- B2.5 subject to rule F15, enter into and perform any derivative transaction on such terms as the association thinks fit for the purpose of hedging or otherwise managing any treasury risk or other financial exposure of the association,
- B2.6 subject to rule F16, invest the funds of the association,
- B2.7 lend money on such terms as the association shall think fit,
- B2.8 guarantee, enter into any contract of indemnity or suretyship in relation to, or provide security for, the borrowings or performance of the obligations of a third party on such terms as the association shall think fit,
- B2.9 make grants and donations,
- B2.10 pay the whole or part of the association's net surpluses to any body having rules or objects the same as or similar to those of the association (notwithstanding rule A4),
- B2.11 support, administer, set up or acquire other corporate bodies, and
- B2.12 accumulate income in order to set aside funds for special purposes or as reserves against future expenditure.
- B3 The association shall not have power to receive money on deposit in any way which would require authorisation under the Financial Services and Markets Act 2000 or any other authority required by statute unless it has such authorisation.

Powers of the board

- B4 The business of the association shall be directed by the board.
- B5 Apart from those powers which must be exercised in general meeting:
- B5.1 by statute, or
- B5.2 under these rules
- all the powers of the association may be exercised by the board for and in the name of the association.
- B6 The board shall have power to delegate, in writing, the exercise of any of its powers in accordance with rules D30 to D35. Such delegation may include any of the powers and discretions of the board.

Limited powers of shareholders in general meeting

- B7 The association in general meeting can only exercise the powers of the association expressly reserved to it by these rules or by statute.

General

- B8 The certificate of an officer of the association that a power has been properly exercised shall be conclusive as between the association and any third party acting in good faith.
- B9 A person acting in good faith who does not have actual notice of these rules or the association's regulations shall not be concerned to see or enquire if the board's powers are restricted by such rules or regulations.

C Shareholders and General Meetings

Obligations of shareholders

- C1 All shareholders agree to be bound by the obligations on them as set out in these rules. When acting as shareholders they shall act at all times in the interests of the association and for the benefit of the community, as guardians of the objects of the association.

Nature of shares

- C2 The association's share capital shall be raised by the issue of shares, which are non-transferrable. Each share has the nominal value of one pound which shall carry no right to interest, dividend or bonus.
- C3 Only shares held by the nominee of an unincorporated body (alone or jointly with other nominees) can be transferred and only to a new nominee of that unincorporated body (alone or jointly with other nominees).
- C4 When a shareholder ceases to be a shareholder or is expelled from the association, his or her share shall be cancelled. The amount paid up on that share shall become the property of the association.

Nature of shareholders

- C5 A shareholder of the association is a person or body whose name and address is entered in the register of shareholders.
- C6 The following cannot be shareholders:
- C6.1 a minor,
 - C6.2 a person who has been expelled as a shareholder, unless authorised by special resolution at a general meeting,
 - C6.3 an employee of a group member,
 - C6.4 a person who has been removed from the board in accordance with rule D11,
 - C6.5 a person who is, or may be, suffering from mental health problems and by reason of that person's mental health, a court makes an order which wholly or

partly prevents that person from personally exercising any powers or rights which that person would otherwise have,

C6.6 a person who is bankrupt or subject to an agreement with their creditors generally.

C7 A shareholder can be the nominee of an unincorporated body. In such cases the register shall contain the name and address of the shareholder, and shall designate the shareholder as the nominee of a named unincorporated body. The address of the unincorporated body shall also be entered in the register if it differs from the address of the shareholder nominee.

C8 A corporate body can be a shareholder. It can appoint an individual to exercise its rights at general meetings. Any such appointment shall be in writing, and given to the secretary.

C9 No shareholder shall hold more than one share and each share shall carry only one vote.

C10 A share cannot be held jointly unless by nominees of an unincorporated body.

Admission of shareholders

C11 The board shall set and may review from time to time its policies and objectives for admitting new shareholders. The board shall only admit new shareholders in accordance with such policies. No Local Authority Person shall be admitted as a shareholder if, on admission, more than one-third of the shareholders would be Local Authority Persons.

C12 An applicant for a share shall apply in writing to the association's registered office:

C12.1 setting out their reasons for applying and their qualifications in accordance with the association's policies, and

C12.2 pay the sum of one pound (which shall be returned to them if the application is not approved).

C13 Every application shall be considered by the board in accordance with rule C11. The board has the power in its absolute discretion to accept or reject the application. If the application is approved by the board the name of the applicant and the other necessary particulars shall be entered in the register of shareholders. One share in the association shall be issued to the applicant.

Ending of shareholding

C14 A shareholder shall cease to be a shareholder if:

C14.1 they die, or

C14.2 they are expelled under rule C15, or

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- C14.3 they withdraw from the association by giving notice to the secretary, which shall be effective on receipt, or
- C14.4 they do not participate in, nor deliver written apologies in advance to, two consecutive general meetings of the association, or
- C14.5 the secretary at any time sends them a notice asking whether they wish to remain a shareholder and they do not reply within three months stating that they wish to remain a shareholder, or
- C14.6 they cease to be eligible to be a shareholder under rule C6, or
- C14.7 in the case of a body corporate it ceases to be a body corporate, or
- C14.8 in the case of the nominee of an unincorporated body, the share is transferred to another nominee of that body, or
- C14.9 they are a tenant and are subject to a possession order, or are in breach of a suspended possession order, or are subject to any of the following types of court order: anti social behaviour order, anti social behaviour injunction, demoted tenancy, or closure order, or
- C14.10 the association has obtained an order of a competent court or tribunal against them for recovery of monies due from them to the association, provided that if the order is suspended or is an order for payment in instalments they shall only cease to be a shareholder upon failing to meet the terms of the order, or
- C14.11 they are a tenant and, in the opinion of the board, they are in material or serious breach of their tenancy agreement, lease, licence or contract for services, or
- C14.12 if they are a tenant, they cease to be a tenant (save that this rule does not apply in respect of a tenant temporarily ceasing to occupy their home as a result of its demolition, or works carried out to it).
- C15 A shareholder may only be expelled by a special resolution passed at a special general meeting called by the board, PROVIDED THAT the following rules apply to this process:
- C15.1 *The board must give the shareholder at least 14 clear days' notice in writing of the general meeting. The notice to the shareholders must set out the particulars of the complaint of conduct detrimental to the association, and must request the shareholder to attend the meeting to answer the complaint.*
- C15.2 At the general meeting called for this purpose the shareholders shall consider the evidence presented by the board and by the shareholder (if any). The meeting may take place without the attendance of the shareholder.

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- C15.3 If the resolution to expel the shareholder is passed in accordance with this rule, the shareholder shall immediately cease to be a shareholder.

Annual general meeting

- C16 The association shall hold a general meeting called the annual general meeting within six calendar months after the close of each of its financial years, or such later date as may be permitted by law.
- C17 The functions of the annual general meeting shall be:
- C17.1 to receive the annual report which shall contain:
- (a) the revenue accounts and balance sheets for the last accounting period,
 - (b) the auditor's report (if one is required by law) on those accounts and balance sheets,
 - (c) the board's report on the affairs of the association,
- C17.2 subject to rules F3 and F4, to appoint the auditor (if one is required by law),
- C17.3 to elect (or re-elect) board members (if applicable),
- C17.4 to transact any other general business of the association set out in the notice convening the meeting including any business that requires a special resolution.

Special general meetings

- C18 All general meetings other than annual general meetings shall be special general meetings and shall be convened either:
- C18.1 upon an order of the board, or
- C18.2 upon a written requisition signed by three shareholders stating the proposed resolutions for which the meeting is to be convened, or
- C18.3 if within twenty-eight days after delivery of a requisition to the secretary a meeting is not convened, the shareholders who have signed the requisition may convene a meeting.
- C19 A special general meeting shall not transact any business that is not set out in the notice convening the meeting.

Calling a general meeting

- C20 Subject to rule C22, all general meetings shall be convened by at least fourteen clear days' written notice, which notice may be served and shall be deemed to have arrived in accordance with rule G16. The notice shall state whether the meeting is an annual general meeting or special general meeting, the time, date and place of the meeting, and the business for which it is convened.
- C21 Any accidental failure to get any notice to any shareholder (including any accidental failure to send it, or to receive it) shall not invalidate the proceedings at that general meeting.
- C22 Seventy-five per cent of shareholders may agree, by consenting in writing, or by email or other electronic communication, to a general meeting being held with less notice than required by rule C20.

Proceedings at general meetings

- C23 *Before any general meeting can start its business there must be a quorum present. A quorum is four shareholders. As part of the quorum at least two shareholders must be present in person.*
- C24 A meeting held as a result of a shareholder's requisition will be dissolved if it is not quorate half an hour after the meeting is scheduled to begin.
- C25 All other general meetings which are not quorate half an hour after the meeting is scheduled to begin will be adjourned to the same day, at the same time and at the registered office in the following week. If the meeting is not quorate within half an hour of the time the adjourned meeting is scheduled to have started, those shareholders present shall carry out the business of the meeting.
- C26 The chair of any general meeting can:
- C26.1 take the business of the meeting in any order that the chair may decide, and
 - C26.2 if the majority of the shareholders present in person or by proxy agree, adjourn the meeting, and
 - C26.3 with or without the agreement of the shareholders, adjourn the meeting where in the chair's opinion the conduct of those present has become too unruly to permit an orderly meeting to continue.
- C27 An adjourned meeting can only deal with matters adjourned from the original meeting. An adjourned meeting is a continuation of the original meeting. The date of all resolutions passed is the date they were passed (as opposed to the date of the original meeting). There is no need to give notice of an adjournment or to give notice of the business to be transacted.

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- C28 At all general meetings of the association the chair of the board shall preside. If there is no such chair or if the chair is not present or is unwilling to act, the vice chair (if any) shall chair the meeting, failing which the shareholders present shall elect a shareholder to chair the meeting. The person elected shall be a member of the board if one is present and willing to act.

Proxies

- C29 Any shareholder entitled to attend and vote at a general meeting may appoint another person, whether or not a shareholder, as their proxy to attend and vote on their behalf. A proxy can be appointed by delivering a form of appointment by post or hand or email to the registered office, or such other place or address as may be selected by the board and stated in the meeting notice, at least 48 hours before the time of the meeting at which the proxy is authorised to vote. It must be signed or confirmed electronically by the shareholder or a duly authorised attorney. No more than one proxy may be appointed to represent a single shareholder at any one meeting, and if more than one proxy appointment is delivered to the association, the chair shall determine which of these, being the one which appears to the chair to have been delivered latest, shall be valid. Any proxy form delivered late shall be invalid, but may revoke an earlier validly delivered appointment. Any question as to the validity of a proxy shall be determined by the chair of the meeting whose decision shall be final.

Voting

- C30 Subject to the provisions of these rules or of any statute, a resolution put to the vote at a general meeting shall, except where a ballot is demanded or directed, be decided upon a show of hands.
- C31 On a show of hands every shareholder present in person and on a ballot every shareholder present in person or by proxy shall have one vote. In the case of an equality of votes the chair of the meeting shall have a second or casting vote.
- C32 Unless a ballot is demanded (either before or immediately after the vote), a declaration by the chair that a resolution on a show of hands has been carried or lost, unanimously or by a particular majority, is conclusive. An entry made to that effect in the book containing the minutes of the proceedings of the association shall be conclusive evidence of that fact.
- C33 Any question as to the acceptability of any vote whether tendered personally or by proxy, shall be determined by the chair of the meeting, whose decision shall be final.
- C34 A ballot on a resolution may be demanded by any three shareholders at a meeting (in person or by proxy), or directed by the chair (and such demand or direction may be withdrawn). A ballot may be demanded or directed after a vote on the show of hands, and in that case the resolution shall be decided by the ballot.
- C35 A ballot shall be taken at such time and in such manner as the chair shall direct. The result of such a ballot shall be deemed to be the resolution of the association in general meeting.

C36 A resolution in writing sent to all shareholders by post, fax, or email or other electronic communication, or delivered by hand, and signed or confirmed electronically by the requisite majority of such shareholders (as set out in rule C37), shall be as valid and effective as a resolution passed at a properly called and constituted meeting of shareholders. Such resolution may, when signed or confirmed electronically, comprise more than one document in the same form, each signed or confirmed electronically by one or more shareholders.

C37 For the purposes of rule C36, the requisite majorities are:

C37.1 in the case of an ordinary resolution, a simple majority of shareholders who would have been entitled to vote had the resolution been proposed at a properly called and constituted general meeting,

C37.2 in the case of a resolution requiring a two-thirds majority of shareholders, at least two-thirds of the shareholders who would have been entitled to vote had the resolution been proposed at a properly called and constituted general meeting, or

C37.3 in the case of a resolution requiring a three-quarters majority of shareholders, at least three-quarters of the shareholders who would have been entitled to vote had the resolution been proposed at a properly called and constituted general meeting.

D The Board

Functions

D1 The association shall have a board (in these rules referred to as "the board") who shall direct the affairs of the association in accordance with its objects and rules and ensure that its functions are properly performed.

Composition of the board

D2 The board shall consist of between seven and thirteen persons (excluding co-optees), and within these parameters, and subject to rules D3 and D4, the size and composition of the board shall be as determined by the board from time to time.

D3 At the date on which these rules are registered, the board shall comprise the initial board members named in the Schedule. The initial board members shall be designated by the board as employee board members, tenant board members or ordinary board members. Those initial board members who are tenant board members and ordinary board members must retire from office by no later than the date specified for their retirement in the Schedule (and accordingly rules D7.3 and D8.3 shall not apply for them) but, subject to rule D10 and any relevant maximum term of office which applies to them, they may then apply or stand for re-appointment or re-election under these rules.

D4 Subject to rule D5:

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- D4.1 There shall be three tenant board members.
- D4.2 No more than one quarter of the board may be employees of the association.
- D4.3 No more than one quarter of the board may be local authority persons.
- D4.4 No more than one fifth of the board may be paid staff or board members of other members of the National Housing Federation.
- D5 In the event that the composition of the board shall in any respect not comply with the requirements and limits set out in rules D2 and D4, the remaining board members may continue to act but shall use all reasonable endeavours to achieve compliance with those rules.

Appointment and removal of board members and co-optees

D6 Employee board members

Subject to rule D10, the board may from time to time appoint and remove employees of the association as board members. Such board members may be appointed for such period or periods as the board shall see fit, and no fixed terms or maximum periods of office prescribed elsewhere in these rules shall apply to them.

D7 Tenant board members

- D7.1 Subject to rules D4.1 and D10, tenants may be appointed as tenant board members in accordance with this rule.
- D7.2 Subject to rule D3, tenant board members shall be chosen (by election, selection or a combination of election and selection) in accordance with such reasonable policy and procedures as the board shall from time to time determine.
- D7.3 Subject to rule D3, each tenant board member shall be appointed for a fixed term of three years, or such shorter period as the board determines prior to the appointment.
- D7.4 At the expiration of their fixed term of office, a tenant board member shall cease to be a board member but shall, subject to rule D10, be eligible for re-appointment or re-election.
- D7.5 Any tenant board member (including an initial board member named in the Schedule who was designated as such) who has completed six years continuous service on the board shall retire immediately, but may be eligible for re-appointment for a further three one year periods. At the expiry of nine years continuous service on the board, a tenant board member must retire immediately, and shall not be eligible for re-appointment or re-election. In relation to the initial board members named in the Schedule, time spent as a

board member of Synergy Housing Group Limited (register number 30449R), East Dorset Housing Association Limited (register number 26944R), Purbeck Housing Trust Limited (register number 30448R), or Weymouth & Portland Housing Limited (register number 30447R) shall be regarded as service on the board for the purpose of calculating the periods of service mentioned in this rule.

D8 Ordinary board members

- D8.1 Apart from the initial board members specified in the Schedule (some of whom will also be ordinary board members), and any board members appointed pursuant to rules D6 or D7, all board members shall be ordinary board members appointed in accordance with this rule.
- D8.2 Subject to rule D3, ordinary board members shall be appointed by the board in accordance with such policies and procedures relating to the recruitment and selection of board members as shall be adopted by the board from time to time.
- D8.3 Subject to rule D3, each ordinary board member shall be appointed for a fixed term of three years, or such shorter period as the board determines prior to the appointment. At the expiration of the fixed term, the ordinary board member shall cease to be a board member but shall, subject to rule D10, be eligible for reappointment.
- D8.4 Any ordinary board member (including an initial board member named in the Schedule who was designated as such) who has completed six years continuous service on the board shall retire immediately, but may be eligible for re-appointment for a further three one year periods. At the expiry of nine years continuous service on the board, such an ordinary board member shall retire immediately and shall not be eligible for reappointment. In relation to the initial board members named in the Schedule, time spent as a board member of Synergy Housing Group Limited (register number 30449R), East Dorset Housing Association Limited (register number 26944R), Purbeck Housing Trust Limited (register number 30448R), or Weymouth & Portland Housing Limited (register number 30447R) shall be regarded as service on the board for the purpose of calculating the periods of service mentioned in this rule.

D9 Co-optees

- D9.1 The board may appoint co-optees to serve on the board on such terms as the board resolves and may remove such co-optees. A co-optee may act in all respects as a board member, but they cannot take part in the deliberations nor vote on the election of officers of the association nor any matter directly affecting the admission or removal of, or setting or amending the obligations of shareholders.

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- D9.2 The board may co-opt persons who are employees of a the association.
- D9.3 For the purposes of these rules and of the Act, a co-optee is not included in the expression "board member" or "member of the board". For the purposes of the Housing and Regeneration Act 2008, a co-optee is an officer.
- D9.4 Not more than five co-optees can be appointed to the board at any one time.
- D9.5 The board may set and revise from time to time the maximum number of co-optees who may be appointed to any committee at any one time.

Ending board membership

D10 No one can become or remain a board member or co-optee at any time if:

- D10.1 they are disqualified, for any reason, from acting as a director of a company, a charity trustee, or an officer of a registered provider of social housing, or
- D10.2 they have been convicted of an indictable offence which is not, or cannot be, spent, or they have been convicted of any other offence which the board considers brings the association into disrepute or which the board consider to be incompatible with the position of a board member and the board resolves (by a two thirds majority of the other board members) that they should be removed, or
- D10.3 they become bankrupt or make any arrangement or composition with their creditors generally, or
- D10.4 they have absented themselves from three consecutive meetings of the board in one rolling twelve-month period without special leave of absence from the board, or
- D10.5 a registered medical practitioner who is treating that person gives a written opinion to the association stating that that person has become physically or mentally incapable of acting as a board member and may remain so for more than three months, or
- D10.6 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have, or
- D10.7 they are an employee of the association and their employment is terminated for any reason, or
- D10.8 they are a tenant and are subject to a possession order or are in breach of a suspended possession order, or are subject to any of the following types of court order: anti social behaviour order, anti social behaviour injunction, demoted tenancy, or closure order, or

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- D10.9 the association has obtained an order of a competent court or tribunal against them for recovery of monies due from them to the association provided that if the order is suspended or is an order for payment in instalments they shall only cease to be a board member upon failing to meet the terms of the order, or
 - D10.10 they are a tenant and, in the opinion of a majority of the other board members, they are in material or serious breach of their tenancy agreement, lease, or licence, or
 - D10.11 they are a specifically elected or appointed tenant board member, and they cease to be a tenant, or

and any board member who at any time ceases to qualify under this rule shall immediately cease to be a board member

D11 A board member may be removed from the board:

- D11.1 by a special resolution at a general meeting, or
- D11.2 by a resolution passed by two-thirds of the board members present, excluding the board member who is the subject of the proposed removal and excluding co-optees and employees, provided the following conditions are satisfied:
 - (a) at least fourteen days' notice of the proposed resolution has been given to all board members, and
 - (b) the notice sets out in writing the reason(s) for the proposed removal, and
 - (c) the board is satisfied that the reason(s) is or are appropriate.

Obligations of board members

D12

- D12.1 The board shall agree the obligations of every board member to the board and to the association. The board shall review and may amend these obligations from time to time.
- D12.2 No board member may act as such until they have signed and delivered to the board a statement confirming that they will meet their obligations to the board and to the association. The board may vary the form of statement from time to time.
- D12.3 Any board member who has not signed such statement without good cause within one month of election or appointment to the board or, if later, within one month of adoption of these rules, may be removed from office by a resolution of a majority of the other board members.

Quorum for the board

D13

- D13.1 Subject to the provisions of rule D13.2 five board members shall form a quorum.
- D13.2 The board is not quorate unless the majority of the board members present are not employees of the association.
- D13.3 If the number and make up of board members falls below the number and make up necessary for a quorum, the remaining board members may continue to act but shall use all reasonable endeavours to appoint board members in order to achieve compliance with this rule.

Board members' interests

- D14 No board member, co-optee or member of a committee (or connected person) may have any financial interest:

- D14.1 personally, or
- D14.2 as a member of a firm, or
- D14.3 as a director or senior employee (being an employee with managerial status) of a business trading for profit, or
- D14.4 in any other way whatsoever, save that there shall be deemed to be no financial interest in relation to shares except in the circumstances referred to in rule D26.4,

in any contract or other transaction with the association, unless it is expressly permitted by these rules.

- D15 The association shall not pay or grant any benefit to anyone who is a board member or a co-optee or a member of a committee (or a connected person), unless it is expressly permitted by these rules.

- D16 The following are permitted, subject to compliance with rule D20:

- D16.1 The payment, to board members, co-optees and members of committees, of:
 - (a) properly authorised expenses, when actually incurred on the association's business, and
 - (b) any remuneration as may be approved by the board from time to time after considering the recommendations of an independent advisor

(selected by the board or by an appropriate committee of the board) as to the level of remuneration, and

- D16.2 The payment (directly or indirectly) of the costs associated with the procurement of, or the payment of insurance premiums in respect of, insurance taken out to insure board members, co-optees, members of committees and employees against the cost of a successful defence to a criminal prosecution brought against them as officers or against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach of duty, and
- D16.3 The payment of any sums incurred by the association pursuant to the indemnifications permitted under rule E10, and
- D16.4 The payment, to employees of the association or any group member who are also board members, co-optees or committee members (or connected persons), of any remuneration or payments arising out of or in connection with their employment,
- D16.5 Any benefits to board members, co-optees or committee members (or to connected persons), which are granted on the same terms and in accordance with the same criteria as they would be granted to any other beneficiary of the association, and
- D16.6 Buying or selling goods, services or any interests in land from or to a charity, or making payments in furtherance of the association's objects to such a charity, notwithstanding that a board member (or for the avoidance of doubt a co-optee or committee member) is a trustee of that charity, and/or that the charity is a shareholder.
- D17 A board member, co-optee or member of a committee shall be deemed not to have an interest for the purpose of rules D14, D20 or D23, or a conflict of loyalties for the purpose of rule D21, as a board member, director, employee, or officer of the association or of any other group member.
- D18 Board members, co-optees or members of committees who are tenants shall be deemed not have an interest for the purpose of rules rules D14, D20 or D23 in any decision affecting all or a substantial number of tenants.
- D19 For the purposes of rule D20 the interest of a connected person shall be treated as the interest of the relevant board member(s).
- D20 Any board member, co-optee or member of a committee, having an interest in any arrangement with the association, or in any arrangement between the association and a third party (including for the avoidance of doubt the interest of all local authority persons in relation to all contracts, arrangements or other transactions with a local authority shareholder) shall disclose their interest, before the matter is discussed by the board or any committee. Unless it is expressly permitted by these rules they shall not remain

present unless requested to do so by the board or committee, and they shall not have any vote on the matter in question. For these purposes, an individual board member, committee member or co-optee shall be deemed not to have an interest in relation to permitted benefits applying to the whole board or the whole committee (as appropriate). Any decision of the board or of a committee shall not be invalid because of the subsequent discovery of an interest which should have been declared.

D21 If a potential or actual conflict of interest arises for a board member, co-optee or committee member because of a duty of loyalty owed to another organisation or person, and it is not otherwise permitted by these rules, the unconflicted board members and co-optees, or committee members, as appropriate, may authorise that conflict PROVIDED THAT no conflicted individual shall count in the quorum for such a decision. Such authorisation shall be on such terms and/or conditions as the board or committee (excluding any conflicted individuals) may determine, provided that such conditions shall include compliance with rule D20 when the authorised matter is discussed at any subsequent meetings.

D22 If a board member, co-optee or committee member receives or has received any information otherwise than by virtue of his position as a board member, co-optee or committee member, and in respect of this information s/he owes a duty of confidentiality to another person, the board member, co-optee or committee member is under no obligation:

D22.1 to disclose any such information to the association, the board or any other officer or employee of the association, nor

D22.2 to use or apply any such information in connection with the performance of his or her duties in connection with the association,

provided that to the extent that such duty of confidentiality arises out of a situation or relationship which would or might otherwise constitute or give rise to a breach of the duty to avoid conflicts of interests, this rule shall apply only if such situation or relationship has been authorised under rule D21, or is otherwise permitted under these rules.

D23 Every board member, co-optee and member of a committee shall ensure that the secretary at all times has a list of all other bodies in which they, and any connected persons, have an interest as:

D23.1 a director or officer, or

D23.2 as a member of a firm, or

D23.3 as an official or elected member of any statutory body, or

D23.4 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

D23.5 as the occupier of any property owned or managed by the association, or

D23.6 any other significant or material interest.

- D24 No board member, co-optee or member of a committee shall be treated as having an interest of which that person has no knowledge and of which it is unreasonable to expect him or her to have knowledge.
- D25 If requested by a majority of the other board members or members of a committee at a meeting convened specially for the purpose, a board member, co-optee or member of a committee failing to disclose an interest as required by these rules shall vacate their office either permanently or for a period of time.

Meetings of the board

- D26 The board shall meet at least three times every calendar year. At least seven days' notice (sent by post, fax or electronic communication) of the date and place of every board meeting shall be given by the secretary to all board members and co-optees. The board may meet on shorter notice where not less than seventy-five per cent of the board members so agree.
- D27 Meetings of the board may be called by the secretary, or by the chair, or by two board members who give written notice to the secretary specifying the business to be carried out. The secretary shall send a written notice to all board members and co-optees to the board as soon as practicable after receipt of such a request. Pursuant to the request, the secretary shall call a meeting on at least seven but not more than fourteen days' notice to discuss the specified business. If the secretary fails to call such a meeting then the chair or two board members, whichever is the case, shall call such a meeting.
- D28 Meetings of the board (or any committee) can take place in any manner and through any medium which permits those attending to hear and comment on the proceedings and whether or not all are assembled in one place.
- D29 In the case of an equality of votes at a board meeting, the chair of the meeting shall have a second or casting vote.

Management and delegation

- D30 The board may delegate any powers under written terms of reference to a committee of the association (or of any other group member), or to an officer or officers or an employee or employees of the association (or of any other group member). Those powers shall be exercised in accordance with any written instructions given by the board. Those powers shall be exercised in accordance with any written instructions given by the board.
- D31 The board may reserve to itself certain significant matters that cannot be delegated to committees or employees.
- D32 The membership of any committee shall be determined by the board. Every committee shall include at least one board member or co-optee to the board. The board will appoint the chair of any committee and shall specify the quorum.

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- D33 All acts and proceedings of any committee shall be reported to the board.
- D34 No committee can incur expenditure on behalf of the association unless at least one board member or co-optee of the board on the committee has voted in favour of the resolution and the board has previously approved a budget for the relevant expenditure.
- D35 For the purposes of the Housing and Regeneration Act 2008 any member of a committee shall be an officer.

Miscellaneous provisions

- D36 All decisions taken at a board or any committee meeting in good faith shall be valid even if it is discovered subsequently that there was a defect in the calling of the meeting, or the appointment of the members at a meeting.
- D37 A resolution sent to all board members (or all members of a committee) and signed, or confirmed electronically, by three-quarters of the board members (or three-quarters of the members of a committee) shall be as valid and effective as if it had been passed at a properly called and constituted meeting of the board (or committee). Such a resolution may comprise one or more documents in the same form, each signed or confirmed electronically by one or more board members.
- D38 Notices to board members, co-optees and committee members under these rules may be served and shall be deemed to have arrived in accordance with rule G16. Any accidental failure to get notice to a board member, co-optee or committee member (including any accidental failure to send it, or to receive it) shall not invalidate the proceedings of the board.
- D39 A board member acting in good faith shall not be liable to the association for any loss.

E Chair, vice chair, chief executive, secretary and other officers

The chair

- E1 The association shall have a chair, who shall chair board meetings, and shall be appointed by the board on such terms as the board determines. The association may also have a vice chair who, in the chair's absence, shall act as the chair and have the chair's powers and duties and who shall also be appointed by the board. References in these rules to the chair shall, where appropriate, include the vice chair. The first item of business for any board meeting when there is no chair (or vice chair), or where neither the chair nor the vice chair is present, shall be to elect a chair for the purpose of the meeting.
- E2 The chair shall, on appointment, hold office until the commencement of the first board meeting after the next annual general meeting of the association (or until the chair resigns as chair, or is removed as chair, or ceases to be a board member, if earlier). No board member may serve as the chair for more than six years in aggregate in any seven year period.

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- E3 The chair shall at all times be a shareholder and a board member and cannot be an employee of the association.
- E4 In a case of an equality of votes, the chair shall have a second or casting vote.
- E5 The chair may be removed from office as chair at a board meeting called for that purpose, provided the resolution is passed by at least two-thirds of the other board members present and voting at the meeting. The board may also remove the relevant individual as a board member under rule D11.2, should it see fit to do so.

The chair's responsibilities

- E6 The chair shall seek to ensure that there is a written statement of the chair's responsibilities which shall be agreed with the board, and reviewed from time to time.

The Chief Executive

- E7 The association may have a Chief Executive appointed by the board. The Chief Executive shall be appointed on a written contract of employment, which shall include a clear statement of the duties of the Chief Executive.

The secretary

- E8 The association shall have a secretary who shall be appointed by the board and who may be an employee of the association. The board may also appoint a deputy secretary (who may also be an employee of the association) to act as secretary in the secretary's absence. The secretary shall in particular:
- E8.1 summon and attend all meetings of the association and the board and keep the minutes of those meetings,
 - E8.2 keep the registers and other books determined by the board,
 - E8.3 make any regulatory returns on behalf of the association to the regulator and registrar,
 - E8.4 have charge of the seal (if any) of the association, and
 - E8.5 be responsible for ensuring the compliance of the association with these rules.

Other officers

- E9 The board may designate as officers such other executives, internal auditor and staff of the association on such terms (including pay) as it from time to time decides.

Miscellaneous

- E10 Every officer or employee shall be indemnified by the association for any amount reasonably incurred in the discharge of their duty.

E11 Except for the consequences of their own dishonesty or negligence no officer or employee shall be liable for any losses suffered by the association.

F Financial control and audit

Auditor

F1 The association, if required by law to do so, shall appoint an auditor to act in each financial year. They must be qualified as provided by Section 7 of the Friendly and Industrial and Provident Societies Act 1968 as amended.

F2 The following cannot act as auditor:

F2.1 an officer or employee of the association,

F2.2 a person employed by or employer of, or the partner of, an officer or employee of the association.

F3 The association's auditor may be appointed by the board or by a resolution of shareholders.

F4 Where an auditor is appointed to audit the accounts for the preceding year, they shall be re-appointed to audit the current year's as well unless:

F4.1 a general meeting has appointed someone else to act or has resolved that the auditor cannot act, or

F4.2 the auditor does not want to act and has told the association so in writing, or

F4.3 the person is not qualified or falls within rule F2 (above), or

F4.4 the auditor has become incapable of acting, or

F4.5 notice to appoint another auditor has been given.

F5

F5.1 No less than twenty-eight days' notice shall be given for a resolution to appoint another person as auditor, or to forbid a retiring auditor being re-appointed,

F5.2 the association shall send a copy of the resolution to the retiring auditor and also give notice to its shareholders at the same time and in the same manner, if possible,

F5.3 if not, the association shall give notice by advertising in a local newspaper at least 14 days before the proposed meeting. The retiring auditor can make representations to the association which must be notified to its shareholders under Section 6 of the Friendly and Industrial and Provident Societies Act 1968.

Auditor's duties

- F6 The findings of the auditor shall be reported to the association, in accordance with Section 9 of the Friendly and Industrial and Provident Societies Act 1968.
- F7 The board shall produce the revenue account and balance sheet audited by the auditor, if required, and the auditor's report, if required, at each annual general meeting. The board shall also produce its report on the affairs of the association which shall be signed by the person chairing the meeting which adopts the report.

Accounting requirements

- F8 The end of the accounting year must be a date allowed by the registrar.
- F9 The association shall keep proper books of account detailing its transactions, its assets and its liabilities, in accordance with Sections 1 and 2 of the Friendly and Industrial and Provident Societies Act 1968.
- F10 The association shall establish and maintain satisfactory systems of control of its books of account, its cash and all its receipts and payments.

Annual returns and balance sheets

- F11 Every year, within the time period specified by legislation, the secretary shall send the association's annual return to the registrar. The return shall be prepared in accordance with the period specified in the Act, or such other date allowed by the registrar and shall be lodged within the period required by law. The annual return shall be accompanied by the auditor's report, if required, for the period of the return and the accounts and balance sheets to which it refers.

Borrowing

- F12 The total borrowings of the association at any time shall not exceed £1,000,000,000 (one thousand million pounds) or such larger sum as the association determines from time to time in general meeting. For the purposes of this rule F12, any amount of the association's borrowings in any currency other than pounds sterling shall be converted to sterling at the exchange rate or rates applicable under the related derivative transaction or transactions by which the association has hedged its exposure to currency exchange rate movements in relation to the principal amount of such borrowing.
- F13 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 board, is reasonable having regard to the terms of the loan. The board may delegate the determination of the said interest rate within specified limits to an officer (or officers), board member (or board members) or a committee.

F14

- F14.1 In respect of any proposed borrowing, for the purposes of rule F12 and in relation to the amount remaining un-discharged of any deferred interest or index-linked monies or on any deep discounted security previously borrowed by the association, the amount of such pre-existing borrowing shall be deemed to be the amount required to repay such pre-existing borrowing in full if such pre-existing borrowing became repayable in full at the time of the proposed borrowing, and
- F14.2 For the purposes of rule F12 in respect of any proposed borrowing intended to be on deferred interest or index-linked terms or on any deep discounted security the amount of borrowing shall be deemed to be the proceeds of such proposed borrowing receivable by the association at the time of the proposed borrowing, and
- F14.3 No person dealing in good faith with the association shall be concerned to know whether rules F12 or F13 or this rule F14 have been complied with.

Use of financial instruments

F15

- F15.1 In exercising its power under rule B2.5 the association shall comply with any regulatory requirements applicable to the association at the relevant time, relating to the use of derivative transactions by non-profit private registered providers of social housing. A person entering into a derivative transaction with the association who has received a written certificate signed by the secretary or other officer or employee authorised by the board to provide such certificates, confirming that the association is entering into such transaction for the purpose specified in rule B2.5 and confirming the association's compliance with such regulatory requirements (if any), shall not be concerned to enquire further as to the purpose for which the association is entering into the transaction, nor as to whether the association has complied with such requirements (if any), and such transaction shall be valid at the date that it is entered into and throughout its term in favour of such person (or any assignee or successor in title) whether or not it was entered into for the purpose specified in rule B2.5 and whether or not such regulatory requirements (if any) have been complied with.
- F15.2 For the purposes of rule B2.5 and this rule F15 "derivative transaction" means any transaction which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made, or any combination of these transactions.

Investment

F16 The funds of the association may be invested by the board in such manner as it determines.

G Miscellaneous and statutory

G1 The association's registered office is: Link House, West Street, Poole BH15 1LD

G2 The association's registered name must:

G2.1 be placed prominently outside every office or place of business, and

G2.2 be engraved on its seal (if any), and

G2.3 be stated on its business letters, notices, advertisements, official publications, cheques, invoices, website and any other formal corporate communication whether electronic or otherwise.

Disputes

G3 Any dispute on a matter covered by the rules shall be referred by either party to a suitably qualified independent mediator for settlement. The mediator shall be appointed by agreement between the parties or, in default of agreement, by the Centre for Effective Dispute Resolution whether the disagreement be as to the qualifications, the identity of the mediator or otherwise. The mediation will be conducted in accordance with the requirements of the mediator. Both parties will be obliged to comply and co-operate with this procedure at each stage and to share equally the costs of appointment of the relevant mediator as referred to above. Costs thereafter will be borne as the mediator will determine. Where the dispute is not resolved by mediation, any claim shall be dealt with in the county court which shall have sole jurisdiction over any dispute arising under the rules.

Minutes, seal, registers and books

G4 The minutes of all general meetings and all board and committee meetings shall be recorded, agreed at the relevant subsequent meeting and signed by the chair of the subsequent meeting and stored safely.

G5 The secretary shall keep the seal. It shall not be used except under the board's authority. It must be affixed by one board member signing and the secretary countersigning, or in such other way as the board resolves. The board may in the alternative authorise the execution of deeds in any other way permitted by law, including under a power of attorney.

G6 The association must keep at its registered office:

G6.1 the register of shareholders showing:

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- (a) the names and addresses of all the shareholders, and
 - (b) a statement of all the shares held by each board or committee member and the amount paid for them, and
 - (c) a statement of other property in the association held by the shareholder, and
 - (d) the date that each shareholder was entered in the register of shareholders,
- G6.2 a duplicate register of shareholders showing the names and addresses of shareholders and the date they became shareholders,
- G6.3 a register of the names and addresses of the officers, their offices and the dates on which they assumed those offices as well as a duplicate,
- G6.4 a register of holders of any loan,
- G6.5 a register of mortgages and charges on land, and
- G6.6 a copy of the rules of the association.
- G7 The association must display a copy of its latest balance sheet and auditor's report (if one is required by law) at its registered office.
- G8 The association shall give to all shareholders on request copies of its last annual return with the auditor's report (if one is required by law) on the accounts contained in the return, free of charge.
- G9 The secretary shall give a copy of the rules of the association to any person on demand who pays such reasonable sum as permitted by law.

Statutory applications to the registrar

- G10 Ten shareholders can apply to the registrar to appoint an accountant to inspect the books of the association, provided all ten have been shareholders of the association for a twelve-month period immediately before their application.
- G11 The shareholders may apply to the registrar in order to get the affairs of the association inspected or to call a special general meeting. One hundred shareholders, or one-tenth of the shareholders, whichever is the lesser, must make the application.

Amendment of rules

G12

- G12.1 The rules of the association may be rescinded or amended, but not so as to stop the association being a charity.

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- G12.2 Rules A2, A3, A4, B1, B2, B3, C2, D13, D26, G12 and G14 can only be amended or rescinded by three-fourths of the votes cast at a general meeting. Any other rule can be rescinded or amended by two-thirds of the votes cast at a general meeting. Alternatively, any rule may be rescinded or amended by a written resolution pursuant to rules C36 and C37.
- G12.3 Amended rules shall be registered with the registrar as soon as possible after the amendment has been made. An amended rule is not valid until it is registered.

Dissolution

- G13 The association may be dissolved by a three-fourths majority of shareholders who sign an instrument of dissolution in the prescribed format by winding-up under the Act.

G14

- G14.1 Any property that remains, after the association is wound-up or dissolved and all debts and liabilities dealt with, the shareholders may resolve to give or transfer to another charitable body with objects similar to that of the association,
- G14.2 If no such institution exists, the property shall be transferred or given to the Housing Associations Charitable Trust,
- G14.3 If the association is a non-profit provider of social housing registered with the regulator any transfer or gift is governed by section 167 of the Housing and Regeneration Act 2008.

Interpretation of terms

- G15 In these rules, including this rule, unless the subject matter or context is inconsistent:
- G15.1 words importing the singular or plural shall include the plural and singular respectively,
- G15.2 words importing gender shall include the male and female genders,
- G15.3 *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,*
- G15.4 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,
- G15.5 **association, or the association,** means the association of which these are the registered rules,

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- G15.6 **board** means the board appointed in accordance with Part D and board member or member of the board means a member of the board for the time being but shall not include a person co-opted to the board under rule D9,
- G15.7 **chair** shall, save in rule E1 and where applicable, include the vice chair,
- G15.8 **clear days** means, in respect of notice for a meeting, a period calculated excluding both the day on which any notice or communication is deemed to be received under these rules and the date of the meeting,
- G15.9 **committee** means any committee formally established by the board, but shall exclude any panel, group or informal committee established from time to time the terms of reference for which state that it is not a formal committee of the board,
- G15.10 **connected person** means, in relation to a board member co-optee or member of a committee (the fiduciary):
- (a) a member of the fiduciary's family or household, or
 - (b) a person or body who is a business associate of the fiduciary, but (for the avoidance of doubt) this does not include:
 - i a company with which the fiduciary's only connection is as the owner or controller of less than 2% of a company the shares in which are publicly quoted or less than 10% of any other company,
 - ii any charity or other not for profit body,
- where in either case that person or body shares a common interest with the fiduciary such that the fiduciary may reasonably be regarded as benefitting directly or indirectly from any material benefit received by that person or body,
- G15.11 **derivative transaction** means any transaction which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made, or any combination of these transactions,
- G15.12 **group member** means the association and any other body corporate which is a subsidiary or associate of the association, and for this purpose subsidiary and associate shall have the meanings given in section 271 of the Housing and Regeneration Act 2008,
- G15.13 **local authority person** means a person who is:

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- (a) a member of a relevant local authority, or someone who has been a member of a relevant local authority within the last four years, or the spouse, partner or close relative of such a person, or
- (b) an officer of a relevant local authority, or someone who has been an officer of a relevant local authority within the last twelve months, or the spouse, partner or close relative of such a person, or
- (c) a person who is both an employee of, and either a director, manager, secretary or other similar officer of, a company which is under the control of a relevant local authority.
- G15.14 **officer** shall include the chair and secretary of the association and any board member for the time being and such other persons as the board may appoint under rule E9,
- G15.15 **property** shall include all real and personal estate (including loan stock certificates, books and papers),
- G15.16 **register of shareholders** means the register kept in accordance with rule G6.1,
- G15.17 **registrar** means the Financial Services Authority or any similar future authority carrying on substantially the same functions,
- G15.18 **regulator** means the Office for Tenants and Social Landlords (also known as the Tenant Services Authority or TSA) established pursuant to Part 2 of the Housing and Regeneration Act 2008 or any future body or authority (including any statutory successor) carrying on similar regulatory or supervisory functions,
- G15.19 **relevant local authority** means East Dorset District Council, Purbeck District Council and Weymouth and Portland Borough Council, and their statutory successors, together with any other local authority which has previously owned more than 20% of the housing owned by a subsidiary,
- G15.20 **secretary** means the officer appointed by the board to be the secretary of the association or other person authorised by the board to act as the secretary's deputy,
- G15.21 **shareholder** means one of the persons referred to in rule C5 and means member as defined by the Act,
- G15.22 **social housing** shall bear the meaning given to it in sections 68-77 of the Housing and Regeneration Act 2008,
- G15.23 **special resolution** means a resolution passed at a general meeting by a two-thirds majority of all shareholders who vote in person or by proxy,

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- G15.24 **tenant** means a person who alone or jointly with others holds a tenancy, lease or licence to occupy, for residential use, premises owned and managed by the association,
- G15.25 **tenant board member** means a board member who is a tenant,
- G15.26 **the Act** means the Industrial and Provident Societies Acts 1965 to 2003,
- G15.27 **the rules** means the registered rules of the association for the time being,
- G16 Any notice or communication required to be sent, served or delivered under these rules may be sent, served or delivered by hand, by post, by fax or by email or other electronic communication, to the last address for such communication given to the secretary, and shall be deemed to have been received by a person:
- G16.1 if posted by first class post, two clear days after being posted,
- G16.2 if faxed, emailed or sent by other electronic communication, one hour after transmission provided that no transmission notification of non-delivery or error has been received by the person transmitting the communication,
- G16.3 if delivered by hand, on delivery.

Schedule**Initial board members (as referred to in rule D3)**

	<i>Name</i>	<i>Designation (employee, tenant or ordinary board member)</i>	<i>Retirement date (if any)</i>
1	Mel Cook	ordinary	25 September 2013
2	Malcolm Curtis	ordinary	26 September 2012
3	Spencer Flower	ordinary	25 September 2013
4	Joe Logan	ordinary	25 September 2013
5	Susan Noone	ordinary	24 September 2014
6	Geoff Petherick	ordinary	24 September 2014
7	Arthur Merchant	ordinary	25 September 2013
8	Graeme Stanley	employee	Not applicable: see rule D6.
9	Peter Kingsbury	tenant	26 September 2012
10	Robert Cowan	ordinary	26 September 2012
11	Alan Clevett	ordinary	26 September 2012
12	Sandra Scott	tenant	24 September 2014
13	Stephanie Taylor	tenant	26 September 2012

INDUSTRIAL AND PROVIDENT SOCIETIES ACT 1965

Acknowledgement of Registration of Society

Register No.....R

..... Limited

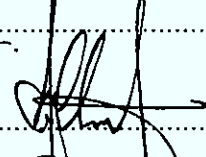
is this day registered under the Industrial and Provident Societies Act 1965.

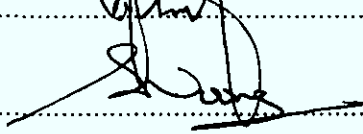
Dated (Seal of Central Office)


Copy kept

..... FSA

1. x Mel  Shareholder

2. x Alan  Shareholder

3. x Susan  Shareholder

 Secretary

Financial Services Authority

Form B

R/IP/RA/2

212s



INDUSTRIAL AND PROVIDENT SOCIETIES ACT 1965

Acknowledgement of Registration of Society

Register No. **31447 R**

Synergy Housing Limited is this day registered under the Industrial and Provident Societies Act 1965.

C H, 1

Date: **01 November 2011**

Financial Services Authority
25 The North Colonnade
Canary Wharf
London, E14 5HS