ARTICLES OF ASSOCIATION

OF
BYRES ROAD & LANES BID COMPANY LIMITED

Company number

SC503539

TABLE OF CONTENTS

1 DEFINITIONS AND INTERPRETATION 1

2 EXCLUSION OF MODEL ARTICLES 3

3 OBJECTS 3

4 POWERS 4

5 RESTRICTIONS ON USE OF THE COMPANY'S PROPERTY AND ASSETS 5

6 LIABILITY OF MEMBERS 6

7 MEMBERSHIP 6

8 MEMBERSHIP AND QUALIFICATIONS FOR MEMBERSHIP 6

9 APPLICATION FOR MEMBERSHIP 7

10 REGISTER OF MEMBERS 7

11 WITHDRAWAL FROM MEMBERSHIP 8

12 EXPULSION FROM MEMBERSHIP 8

13 TERMINATION/TRANSFER 8

14 GENERAL MEETINGS 8

15 NOTICE OF GENERAL MEETINGS 9

16 PROCEDURE AT GENERAL MEETINGS 9

17 VOTING AT GENERAL MEETINGS/ PROXIES 11

18 NUMBER OF DIRECTORS 13

19 ELIGIBILITY 13

20 CONDUCT OF DIRECTORS 13

21 APPOINTMENT OF DIRECTORS 14

22 RETIREMENT OF DIRECTORS 15

23 TERMINATION OF OFFICE 15

24 REGISTER OF DIRECTORS 16

25 OFFICE BEARERS 16

26 POWERS OF DIRECTORS 16

27 PERSONAL INTERESTS 17

28 PROCEDURE AT DIRECTORS' MEETINGS /ALTERNATES 17

29 DELEGATION TO SUB-COMMITIEES 19

30 MINUTES 19
31 ACCOUNTING RECORDS AND ANNUAL ACCOUNTS 19
32 NOTICES 20
33 WINDING-UP 20
34 INDEMNITY 20

1 DEFINITIONS AND INTERPRETATION

1.1 In these Articles of Association, unless the context otherwise requires, the following words and expressions have the following meanings:

1.2 **“Articles”** means the Company’s Articles of Association

“**BID**” means the Byres Road & Lanes Business Improvement District

"BID Area" means the area of Glasgow edged in red on the map contained in the BID Business Plan

in which the BID operates

"BID Business Plan" means the business plan referred to in the BID arrangements in respect of the Byres Road & Lanes BID Area as approved by those eligible to vote in the Byres Road & Lanes BID Area pursuant to section 38 of the Planning etc (Scotland} Act 2006;

"GCC" means Glasgow City Council, a local authority established under the Local Government etc (Scotland) Act 1994 and having its principal place of business at 82 George Square Glasgow G2 9UP;

"Act" means the Companies Act 2006;

"Articles" means these Articles of Association as originally adopted, or as from time to time amended in accordance with these Articles, and a reference in these Articles of Association to an Article is a reference to the relevant numbered Article of these Articles;

"BID Levy" means the charge to be levied and collected against the BID Levy Payer(s) within the BID Area;

"BID Levy Payer" means the owner or occupier of a non-domestic property within the BID Area who is liable to pay the BID Levy;

"Board" means the board of directors (or the directors present at a duly convened meeting of the directors at which a quorum is present) of the company;

"Business Improvement District" or "BID" has the meaning given in section 33 of the Planning etc. (Scotland) Act 2006;

"Chairperson" means the chairperson of the board of directors elected pursuant to Article 25.1 (Office Bearers);

"Clear Days" means in calculating the period of notice to be given for a meeting to be held, the day after the notice is posted, (or, in the case of a notice sent by electronic means, the day after it was sent) and also the day of the meeting, should be excluded;

“Company” means the Byres Road & Lanes BID Company Limited

"Director" means a director of the company and includes any person occupying the position of director, by whatever name called

“Elected Director" means a director elected to the Board pursuant to Article 18.1 (Number of Directors);

"Electronic Form" has the meaning given in section 1168 of the Act;

"Interim Director" means a director appointed to the company as an interim director prior to the first company's first general meeting following adoption of these Articles;

"Member" includes Ordinary Members and Voluntary Members;

"Ordinary Member" means a member admitted to the category of ordinary membership pursuant to Articles 8.1.1 (Membership) and 9 (Application for Membership);

"Ordinary Resolution" means has the meaning given in section 282 of the Act;

"Property" means any asset, property, heritable or moveable, real or personal, wherever situated;

"Special Resolution" has the meaning given in section 283 of the Act;

"Subsidiary" has the meaning given in section 1159 of the Act;

"Vice-chairperson" means one or two vice-chairpersons of the board of directors elected pursuant to Article 25.1 (Office Bearers); and

"Voluntary Member" means a member admitted to the category of voluntary membership pursuant to Articles 8.1.2 (Membership) and 9 (Application for Membership).
“Voluntary Levy Payer” means a person or company who pays an agreed levy other than a Levy Payer

1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

1.4 In these Articles, words denoting the singular shall include the plural and vice versa, words importing a gender include every gender and references to persons shall include any natural person, bodies corporate, unincorporated associations, partnerships, firms and trusts.

1.5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:

1.5.1 any subordinate legislation from time to time made under it; and

1.5.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

2 EXCLUSION OF MODEL ARTICLES

2.1 The model Articles of Association as prescribed in Schedule 2 to The Companies (Model Articles) Regulations 2008 are excluded in respect of the company.

3 OBJECTS

3.1 The Company's objects are to operate and promote the Business Improvement District for the Byres Road & Lanes BID Area and to achieve the objectives set out in the BID Business Plan. In addition, the general Company's objects are:

3.1.1 to strengthen the Byres Road & Lanes BID Area trading environment by:

3.1.1.1 carrying out marketing and promotion initiatives;

3.1.1.2 presenting a strong, co-ordinated voice within the BID Area;

3.1.1.3 improving safety for all who live, work and visit the area; and

3.1.2 to generally promote and improve the social, economic and environmental well-being of the area;

3.1.3 to meet such other objectives as may be required in accordance with legislation and which may be added from time to time following consultation with nondomestic rate payers or such rate payers and other eligible owners or tenants within the BID Area; and

3.1.4 to carry out any act which is within, conducive to or facilitated by the Planning etc (Scotland) Act 2006 as may be amended from time to time) or such regulations thereunder regulating the operation of Business Improvement Districts as may be prescribed, including, but not limited to, to receive the BID Levy from non-domestic rate payers or such rate payers and other eligible owners or tenants within the BID Area and to enter into such agreements as may be necessary with the GCCI, or any other party, for the collection of the BID Levy and to authorise enforcement and recovery on behalf of the company of any BID Levy due, owing or otherwise unpaid.

3.1.5 to do all such things as are or may be deemed incidental to the attainment of the above objects or any of them

3.2 The Company's objects are restricted to those set out in Article 3.1 (but subject to Article 3.3).

3.3 The Company may add to, remove or alter the statement of the Company's objects in Article 3.1. On any occasion when it does so, it must give notice to the Registrar of Companies and the amendment will not be effective until that notice is registered with the Registrar of Companies.

4 POWERS

4.1 In pursuance of the objects listed in Article 3.1 (but not otherwise), the Company shall have the following powers:

4.1.1 to carry out any act which is within, conducive to, or facilitated by, the Planning etc (Scotland) Act 2006 (as may be amended from time to time) or such regulations regulating the operation of Business Improvement Districts as may be prescribed;

4.1.2 to carry on any other activities which further any of the above objects;

4.1.3 to engage with companies whose activities may further one or more of the above objects, or may generate income to support the activities of the company;

4.1.4 to purchase, take on lease, hire, or otherwise acquire, any property or rights which are suitable for the company's activities;

4.1.5 to improve, manage, develop, or otherwise deal with, all or any part of the property and rights of the company;

4.1.6 to sell, let, hire out, license, or otherwise dispose of, all or any part of the property and rights of the company;

4.1.7 to lend money and give credit (with or without security) and to grant guarantees and issue indemnities;

4.1.8 to borrow money, and to give security in support of any such borrowings by the company, in support of any obligations undertaken by the Company or in support of any guarantee issued by the Company;

4.1.9 to employ such staff as are considered appropriate for the proper conduct of the Company's activities, and to make reasonable provision for the payment of pension and/or other benefits for members of staff, ex-members of staff and their dependents;

4.1.10 to engage such consultants and advisers as are considered appropriate from time to time;

4.1.11 to effect insurance of all kinds (which may include officers' liability insurance);

4.1.12 provided such investment is consistent with the purposes for which the funds are held, to invest any funds which are not immediately required for the company's activities in such investments as may be considered appropriate (and to dispose of, and vary, such investments);

4.1.13 to liaise with voluntary sector bodies, local authorities, UK or Scottish government departments and agencies, and other bodies, all with a view to furthering the Company's objects;

4.1.14 to establish and/or support any other charity, and to make donations for any charitable purpose falling within the Company's objects;

4.1.15 to take such steps as may be deemed appropriate for the purpose of raising funds for the Company's activities;

4.1.16 to accept grants, donations and legacies of all kinds (and to accept any reasonable conditions attaching to them);

4.1.17 to oppose, or object to, any application or proceedings which may prejudice the Company's interests;

4.1.18 to enter into any arrangement with any organisation, government or authority which may be advantageous for the purposes of the activities of the Company, and to enter into any arrangement for co-operation or mutual assistance with any charity;

4.1.19 to establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes falling within the company's objects;

4.1.20 to provide indemnity insurance for the directors;

4.1.21 to pay out of the funds of the Company the costs of forming, amending and registering the company with Companies House; and

4.1.22 to do anything which may be incidental or conducive to the furtherance of any of the Company's objects.

5 RESTRICTIONS ON USE OF THE COMPANY'S PROPERTY AND ASSETS

5.1 The income and property of the Company shall be applied solely towards promoting the Company's objects.

5.2 Save to the extent in furtherance of, or incidental to the Company's objects, or pursuant to Article 33 (Winding-up), but always subject to Regulation 16 of The Business Improvement Districts (Scotland) Regulations 2007 (as may be amended from time to time), no part of the income or property of the Company shall be paid or transferred (directly or indirectly) to the members of the company, whether by way of dividend, bonus or otherwise.

5.3 No director of the Company shall be appointed as a paid employee in their role as a director of the Company and nor shall receive any salary or remuneration from the Company in their role as a director.

5.4 No benefit {whether in money or in kind) shall be given by the Company to any director except (i) repayment of exceptional out-of-pocket expenses or (ii) reasonable payment in return for particular services (not being of a management nature) actually rendered to the Company, which in both cases should be approved by the Board prior to incurring the expenses or the rendering of the services in accordance with the provisions of article 27.5 herein.

6 LIABILITY OF MEMBERS

6.1 The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for:

6.1.1 payment of the Company's debts and liabilities contracted before he ceases to be a member;

6.1.2 payment of the costs, charges and expenses of winding up; and

6.1.3 adjustment of the rights of the contributories among themselves.

7 MEMBERSHIP

7.1 Persons who are admitted as members in accordance with these Articles shall be members of the Company. A person shall not be admitted as a member unless permitted by these Articles.

7.2 Every member of the Company shall use their best endeavours to promote and support the objects and interests of the Company and shall observe all the Company's regulations affecting them including those contained in these Articles.

7.3 The Board shall seek to ensure that the membership of the Company is committed to the furtherance of the objects of the Company.

8 MEMBERSHIP AND QUALIFICATIONS FOR MEMBERSHIP

8.1 There are two (2) classes of membership of the Company, and the eligibility requirements and rights attaching to each class of membership are as follows:

8.1.1 Ordinary Membership - each BID Levy Payer who has paid the BID Levy shall be eligible to apply to be a single Ordinary Member at no additional charge. In the case of a BID Levy Payer who owns or occupies multiple properties in the BID Area, such BID Levy Payer shall be entitled to apply to be an Ordinary Member in respect of each property provided that they have paid the BID Levy in respect of the property subject to the application;

8.1.2 Voluntary Membership - any individual or organisation within or outwith the BID Area who is not liable to pay the BID Levy shall be eligible to apply for a single Voluntary Membership at an annual charge to be agreed by the directors, provided that at the time

that the application for voluntary membership is received the number of Voluntary Members shall not exceed 10% of the number of BID Levy Payers.

9 APPLICATION FOR MEMBERSHIP

General

9.1 Any corporate body, partnership, firm, trust, organisation or person who wishes to become an Ordinary Member or a Voluntary Member (as appropriate) shall lodge with the Company at the Company's registered office or other address as intimated from time to time, a written application for membership (in such form as the directors require) signed by the applicant.

9.2 An application on behalf of a corporate body, partnership, firm, trust, registered charity or other organisation may be made by a Director, Secretary, Treasurer or Finance Officer, partner, trustee, or area, regional or local branch manager of that organsation.

9.3 A member may nominate an individual to act as their Authorised Representative and that individual shall exercise all membership rights on behalf of such member. All such nominations should be notified to the Company in writing, initially in the written application for membership pursuant to Article 9.1. The individual representing the Member may be replaced at any time with written notice to be lodged with the Company at the Company's registered office or other address as intimated from time to time.

Ordinary Membership

9.4 Each applicant for Ordinary Membership shall be deemed to have been admitted as an Ordinary Member with effect from the date on which the Board approves the application at the next meeting of the directors and only if the applicant is not overdue any BID Levy Payments.

Voluntary Membership

9.5 Each application for Voluntary Membership shall be considered by the directors at the first meeting of the Board which is held after receipt by the company of the written application lodged pursuant to Article 9.1.

9.6 Any resolution by the directors at a meeting of the Board to the effect that an applicant is to be admitted as a Voluntary Member shall be deemed to be conditional upon payment by the applicant of an annual membership subscription or such sum in lieu thereof as the directors may determine. No applicant for Voluntary Membership shall be entered in the Register of Members unless and until such subscription or sum in lieu thereof has been received by the company.

10 REGISTER OF MEMBERS

10.1 The directors shall maintain a register of members and Authorised Representatives, setting out the full name and address of each such person, the date on which he was admitted to membership, and the date on which any person ceased to be a member. Such register of members shall be open to inspection by any member of the Company during ordinary business hours by appointment.

11 WITHDRAWAL FROM MEMBERSHIP

11.1 Any member who wishes to withdraw from membership shall sign, and lodge with the Company, a written notice to that effect; on receipt of the notice by the Company, shall cease to be a member.

12 EXPULSION FROM MEMBERSHIP

12.1 Any member may be expelled from membership by ordinary resolution, providing the following procedures have been observed:

12.1.1 at least twenty one (21) clear days' notice of the intention to propose the resolution must be given to the member concerned, specifying the grounds for the proposed expulsion; and

12.1.2 the member concerned shall be entitled to be heard on the resolution at the general meeting at which the resolution is proposed.

12.2 Notwithstanding Article 12.1, Ordinary Membership shall cease in the event that a member moves from the BID Area or otherwise ceases to be liable to pay the BID Levy.

12.3 Notwithstanding Article 12.1, membership may be terminated by the directors if any member owes monies to the company by way of the BID Levy, fees or otherwise, and such monies have been due and owing for at least three (3) months.

12.4 Grounds for expulsion under Article 12.1 above shall include (but not be limited to) the member being convicted of a criminal offence (but not a minor traffic offence), taking actions which bring the Company, the BID or the BID area into disrepute, or otherwise working against the provisions Article 7 herein.

13 TERMINATION/TRANSFER

13.1 Membership shall cease on death, sequestration or bankruptcy of an individual member or, in the case of a body corporate, unincorporated association, partnership, firm or trust which is a member, on its winding up or dissolution or otherwise on the date the entity concerned ceases to exist.

13.2 A member may not transfer his membership to any other body corporate, unincorporated association, partnership, firm or trust other than (a) within their organisation and (b} with written notice to the Company, and subject to the written consent of the directors..

14 GENERAL MEETINGS

14.1 The directors shall convene an Annual General Meeting in each year (but excluding the year in which the company is formed); the first annual general meeting shall be held not later than eighteen (18) months after the date of incorporation of the Company.

14.2 Not more than fifteen (15) months shall elapse between one annual general meeting and the next.

14.3 The Annual General Meeting shall be held at such time and such place as the directors shall resolve.

14.4 The business of each Annual General Meeting shall include:

14.4.1 appointment of directors;

14.4.2 a report by the chair on the activities of the Company; and

14.4.3 consideration of the annual accounts of the Company.

14.4.4 Any other business that the directors should deem appropriate

14.5 The directors may convene an Extraordinary General Meeting at any time to transact the business set out at Article 14.4 or any other business.

14.6 The directors must convene an Extraordinary General Meeting if there is a valid requisition by members (under section 303 of the Act) or a requisition by a resigning auditor (under section 318 of the Act).

15 NOTICE OF GENERAL MEETINGS

15.1 At least fourteen (14) clear days' notice must be given of an Annual General Meeting or Extraordinary General Meeting.

15.2 A notice calling a meeting shall specify the time and place of the meeting; it shall (a) indicate the general nature of the business to be dealt with at the meeting, (b) if a special resolution (or a resolution requiring special notice under the Act) is to be proposed, shall also state that fact, giving the exact terms of the resolution and (c) how a proxy can be appointed.

15.3 A notice convening an annual general meeting shall specify that the meeting is to be an Annual General Meeting; any other general meeting shall be called an Extraordinary General Meeting.

15.4 Notice of every general meeting shall be given:

15.4.1 in hard copy form; or

15.4.2 in electronic form; or

15.4.3 by means of a website

or partly by one such means and partly by another.

16 PROCEDURE AT GENERAL MEETINGS

16.1 No business shall be dealt with at any general meeting unless a quorum consisting of not less than ten (10) Members of the Company entitled to vote shall be present in person or by their Authorised Representative or by proxy at the commencement of the meeting.

16.2 The Chairperson of the board of directors shall (if present and willing to act as chair) preside as chair of each general meeting. Unless he is unwilling to do so, the Chairperson shall preside as chair at every general meeting at which he is present:

16.2.1 if the Chairperson is unable or unwilling to act as chair, the Chairperson may nominate the Vice-chairperson or another director to act as chair of the meeting;

16.2.2 if the Chairperson or the nominated Vice-chairperson pursuant to Article 28.6.1 is not present within fifteen (15) minutes after the time when the meeting was due to commence, the directors present shall elect from among themselves the person who will act as chair of the meeting.

16.3 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chair of the meeting must adjourn it.

16.4 The chair of the meeting may adjourn a general meeting at which a quorum is present if:

16.4.1 the meeting consents to an adjournment; or

16.4.2 it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

16.5 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

16.6 When adjourning a general meeting, the chair of the meeting must:

16.6.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors; and

16.6.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

16.7 If the continuation of an adjourned meeting is to take place more than fourteen (14) days after it was adjourned, the company must give at least seven (7) clear days' notice:

16.7.1 to the same persons to whom notice of the company's general meetings is required to be given; and

16.7.2 containing the same information which such notice is required to contain.

16.8 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

17 VOTING AT GENERAL MEETINGS/ PROXIES

17.1 Every member shall have one vote (and for members with multiple properties, one vote in respect of each property for which ordinary membership is held in accordance with Article 8.1), which (whether on a show of hands or on a poll) may be given either personally or by proxy.

17.2 If there are an equal number of votes for and against any resolution, the chair of the meeting shall not be entitled to a casting vote.

17.3 A poll on a resolution may be demanded:

17.3.1 in advance of the general meeting where it is to be put to the vote; or

17.3.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

17.4 A poll may be demanded by:

17.4.1 the chair of the meeting;

17.4.2 a director;

17.4.3 two or more members having the right to vote on the resolution; or

17.4.4 a member or members representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.

17.5 A demand for a poll may be withdrawn if:

17.5.1 the poll has not yet been taken; and

17.5.2 the chair of the meeting consents to the withdrawal.

A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made.

17.6 Polls must be taken immediately and in such manner as the chair of the meeting directs.

Proxies

17.7 Proxies may only validly be appointed by a notice in writing (a proxy notice) which:

17.7.1 states the name and address of the member appointing the proxy;

17.7.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;

17.7.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and

17.7.4 in the case of a general meeting or adjourned meeting, is delivered to the company in accordance with the Articles not less than 24 hours before the time appointed for the holding of the meeting or to the place of the meeting at any time before the time appointed for the holding of the meeting, at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate,

and a proxy notice which is not delivered in such manner shall be invalid unless the directors, in their discretion, accept the notice at any time before the meeting.

17.8 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

17.9 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

17.10 Unless a proxy notice indicates otherwise, it must be treated as:

17.10.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and

17.10.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

17.11 A member who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that member.

17.12 An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the member by whom or on whose behalf the proxy notice was given.

17.13 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

17.14 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

17.15 A member shall not be entitled to appoint more than one proxy to attend on the same occasion.

18 NUMBER OF DIRECTORS

18.1 The maximum and minimum number of directors shall be determined from time to time by ordinary resolution. Subject to and in default of any such determination the maximum number of directors shall be twelve (12) and the minimum number of directors shall be three (3).

18.2 The Directors may also comprise of up to two (2) further directors who may be co-opted as the directors see fit to provide a required skill to deliver the objects of the company.

18.3 The Directors may invite representatives from GCC, Glasgow Chamber of Commerce, Police Scotland, and from other stakeholders, organisations (whether from the public, private or voluntary sectors), and individuals, to attend board meetings as they see fit.

19 ELIGIBILITY

19.1 It is necessary for a person to be representing a member of the Company to be eligible for election / appointment as a director.

20 CONDUCT OF DIRECTORS

20.1 Each of the directors shall, in exercising his functions as a director of the Company, act in the interests of the Company and, in particular, must:

20.1.1 seek, in good faith, to ensure that the Company acts in a manner which is in accordance with its objects;

20.1.2 act with the care and diligence which it is reasonable to expect of a person who is managing the affairs of another person;

20.1.3 in circumstances giving rise to the possibility of a conflict of interest between the Company and any other party:

20.1.3.1 put the interests of the Company before that of the other party, in taking decisions as a director; and

20.1.3.2 where any other duty prevents him from doing so, disclose the conflicting interest to the Company and refrain from participating in any discussions or decisions involving the other directors with regard to the matter in question.

21 APPOINTMENT OF DIRECTORS

21.1 Any representative of a member who is willing to act as a director and is permitted by law to do so may be appointed as a director of the Company either:

21.1.1 by a resolution of the directors subject to the provisions of this Article; or

21.1.2 via election by members at an annual general meeting subject to the provisions of this Article,

provided that the appointment does not cause the number of directors to exceed the maximum numbers and proportions set out in Article 18.

21.2 The notice of the Annual General Meeting shall include a notice of the proposed election of directors with the names of the retiring Elected Directors appointed from the members. At the same time (or earlier) a list shall be opened for members to nominate directors to fill any vacancies. The list shall be closed fourteen (14) clear days before the meeting. Members are required to nominate representatives for election as directors and must sign a nomination form (in a format agreed by the Board), together with the signature of the nominee confirming his / her willingness to be appointed or reappointed and the sector the nominee represents. Not less than seven (7) clear days before the meeting, notice shall be given to all who are entitled to receive notice of the meeting of all persons who have been validly nominated to stand as directors.

21.3 In the event the number of nominations equal or do not exceed the proportions set out in Article 18 in respect of Elected Directors, the existing directors shall appoint the nominee(s) as Elected Director(s). In the event that the number of nominations exceed the proportions set out in Article 18 in respect of Elected Directors, a ballot of the members shall be held at the annual general meeting to elect the Elected Directors.

21.4 The directors may appoint an individual who is willing to act to be a director to fill a vacancy provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the articles as the maximum number of directors. A director so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in

determining the directors who are to retire by rotation at the meeting. If not reappointed at such annual general meeting he/she shall vacate office at the conclusion thereof.

22 RETIREMENT OF DIRECTORS

22.1 Subject to Article 22.2, an Elected Director shall hold office up until the third annual general meeting following their election.

22.2 No retirements shall take place where the number of Elected Directors is fewer than three (3) at the time of the calling of an Annual General Meeting. In such case, any Elected Directors who would have been due to retire will hold office until the next annual general meeting, and will thereafter be subject to retirement, unless agreed otherwise by the directors.

22.3 Any Elected Director subject to retirement is eligible for re-election.

22.4 If the company, at the Annual General Meeting at which an Elected Director retires, does not fill the vacancy, the retiring Elected Director shall, if willing to act, be deemed to have been reappointed, unless at the meeting it is resolved not to fill the vacancy or a resolution for the reappointment of the director is put to the meeting and lost.

22.5 In the case where the retiring Elected Director is reappointed by election, they shall hold office until the third annual general meeting following their reappointment.

23 TERMINATION OF OFFICE

23.1 A director shall automatically vacate office if:

23.1.1 that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law;

23.1.2 a bankruptcy order is made against that person;

23.1.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;

23.1.4 a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three (3) months;

23.1.5 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;

23.1.6 he is convicted of a criminal offence (other than a minor motoring offence) and a majority of the other directors resolve that he cease to be a director;

23.1.7 he becomes an employee of the Company;

23.1.8 notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms;

23.1.9 a majority of the other directors resolve to remove him from office;

23.1.10 if the member he represents ceases to be a member;

23.1.11 he misses three meetings of the directors called pursuant to Article 28 (Procedure at Directors' Meetings) without due cause.

24 REGISTER OF DIRECTORS

24.1 The directors shall maintain a register of directors, setting out full details of each director, including the date on which he became a director, and also specifying the date on which any person ceased to hold office as a director.

25 OFFICE BEARERS

25.1 The directors shall elect from among themselves a chairperson and, if they consider it necessary, a vice-chairperson and such other office bearers (if any) as they consider appropriate.

25.2 A person elected to any office shall cease to hold that office if he ceases to be a director or if he resigns from that office by written notice to that effect or if the directors remove him from that office.

25.3 The directors may appoint a secretary for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them.

26 POWERS OF DIRECTORS

26.1 Subject to the provisions of the Act, and these Articles, and subject to any directions given by special resolution, the Company and its assets and undertaking shall be managed by the directors, who may exercise all the powers of the company.

26.2 A meeting of the directors at which a quorum is present may exercise all powers exercisable by the directors.

26.3 The directors may purchase and maintain such insurance cover as they deem appropriate for the benefit of the Company and the directors

26.4 The directors may adopt such bye-laws and regulations as it deems expedient or convenient for the proper running and management of the Company.

27 PERSONAL INTERESTS

27.1 A director who has a personal interest in any transaction or other arrangement which the Company is proposing to enter into, must declare that interest at a meeting of the directors; he will be debarred from voting on the question of whether or not the Company should enter into that arrangement. Such a debarment will not affect the question of the quorum at the meeting.

27.2 For the purposes of Article 27.1, a director shall be deemed to have a personal interest in an arrangement if any partner or other close relative of his or any firm of which he is a partner or any limited company of which he is a substantial shareholder or director (or any other party that is deemed to be connected with him for the purposes of the Act), has a personal interest in that arrangement.

27.3 Provided that:

27.3.1 he has declared his interest;

27.3.2 he has not voted on the question of whether or not the company should enter into the relevant arrangement; and

27.3.3 the requirements of Article 27.5 are complied with,

a director will not be debarred from entering into an arrangement with the company in which he has a personal interest (or is deemed to have a personal interest under Article 27.2) and may retain any personal benefit which he gains from his participation in that arrangement.

27.4 No director may serve as an employee (full time or part time) of the Company, and no director may be given any remuneration by the Company for carrying out his duties as a director.

27.5 Where a director provides services to the Company or might benefit from any remuneration or fee paid to a connected party for such services, then:

27.5.1 the maximum amount of the remuneration or fee must be specified in a written agreement and must be reasonable;

27.5.2 the directors must be satisfied that it would be in the interests of the company to enter into the arrangement (taking account of that maximum amount); and

27.5.3 less than half of the directors must be receiving remuneration from the Company (or benefit from remuneration of that nature).

28 PROCEDURE AT DIRECTORS' MEETINGS /ALTERNATES

28.1 Any director may call a meeting of the directors by giving notice. At least seven clear days' notice in writing of each such meeting shall be given to each director, unless all of the directors agree to a shorter notice.

28.2 Questions arising at a meeting of the directors shall be decided by a majority of votes; if an equality of votes arises, the chair of the meeting shall have a casting vote.

28.3 No business shall be dealt with at a meeting of the directors unless a quorum is present; the quorum for meetings of the directors shall be not less than two directors unless eight (8) or more directors hold office, in which case the quorum shall be not less than half the number of directors holding office.

28.4 The debarment of a director from voting on an issue for the reasons described in Article 27 herein will not effect the quorum of the meeting.

28.5 If at any time the number of directors in office falls below the number fixed as the quorum, the remaining director(s) may act only for the purpose of filling vacancies or of calling a general meeting.

28.6 Unless he is unwilling to do so, the Chairperson shall preside as chair at every directors' meeting at which he is present:

28.6.1 if the Chairperson is unable or unwilling to act as chair, the Chairperson may nominate the Vice-chairperson or another director to act as chair of the meeting;

28.6.2 if the Chairperson or the nominated Vice-chairperson or other director pursuant to Article 28.6.1 is not present within fifteen (15) minutes after the time when the meeting was due to commence, the directors present shall elect the other Vice-chairperson to chair the meeting, failing which, the directors shall elect from among themselves the person who will act as chair of the meeting.

28.7 The directors, at their discretion, may allow any person who they reasonably consider appropriate, to attend and speak at any meeting of the directors; for the avoidance of doubt, any such person who is invited to attend a directors' meeting shall not be entitled to vote.

28.8 Subject to the other provisions of the Articles, directors participate in a directors' meeting, or part of a directors' meeting, when:

28.8.1 the meeting has been called and takes place in accordance with the Articles; and

28.8.2 they can each communicate to the others any information or opinions they have on any particular item of business of the meeting.

28.9 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

28.10 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

28.11 A resolution in writing signed by a majority of the directors {all directors having been given an opportunity to see the resolution) shall be as valid as if duly passed at a directors' meeting.

Alternates

28.12 A director may not in any case appoint an alternate.

29 DELEGATION TO SUB-COMMITIEES

29.1 The directors may delegate any of their powers to any sub-committee consisting of one or more directors and such other persons (if any) as the directors may determine; they may also delegate to the chair of the Company (or the holder of any other post) such of their powers as they may consider appropriate.

29.2 Any delegation of powers under Article 29.1 may be made subject to such conditions as the directors may impose and may be revoked or altered.

29.3 The directors may establish sub-committees as they see fit, with a particular sector focus (such as the themes provided for in the BID Business Plan) with the aim of assisting in delivering the objects of the company.

29.4 The rules of procedure for any sub-committee shall be as prescribed by the directors.

29.5 Sub-committees shall keep minutes of meetings and such minutes shall be provided to a nominated director within fourteen (14) days of the sub-committee meeting.

30 MINUTES

30.1 The directors shall ensure that minutes are made of all proceedings at general meetings, directors' meetings and meetings of committees; a minute of any meeting shall include the names of those present, and (as far as possible) shall be signed by the chair of the meeting.

30.2 Such minutes shall be kept in either paper or electronic form, as the directors see fit

31 ACCOUNTING RECORDS AND ANNUAL ACCOUNTS

31.1 The directors shall ensure that proper accounting records are maintained in accordance with all applicable statutory requirement and shall appoint accountants.

31.2 The directors shall prepare annual accounts, complying with all relevant statutory requirements; if an audit is required under any statutory provisions or if they otherwise think fit, they shall ensure that an audit of such accounts is carried out by a qualified auditor.

31.3 No member shall (unless he is a director) have any right to inspect any accounting or other records, or any document of the Company, except as conferred by statute or as authorised by the directors of the Company.

32 NOTICES

32.1 Any notice which requires to be given to a member under these Articles shall be given either in writing or by electronic means; such a notice may be delivered by hand to the member or be sent by first class post in a pre-paid envelope addressed to the member at the address last intimated by him to the Company or (in the case of a member who has notified the Company of an address to be used for the purpose of electronic communications) may be given to the member by electronic means.

32.2 Any notice, if sent by post, shall be deemed to have been given at the expiry of twenty four (24) hours after posting; for the purpose of proving that any notice was given, it shall be sufficient to prove that the envelope containing the notice was properly addressed and posted.

32.3 Any notice sent by electronic means shall be deemed to have been given at the expiry of twenty four 24 hours after it is sent; for the purpose of proving that any notice sent by electronic means was indeed sent, it shall be sufficient to provide any of the evidence referred to in the relevant guidance issued from time to time by the Chartered Governance Institute.

33 WINDING-UP

33.1 If on the winding-up of the Company any property remains after satisfaction of all the Company's debts and liabilities, such property shall be transferred to such body or bodies (whether incorporated or unincorporated) as may be determined by the members of the Company at or before the time of dissolution (or, failing such determination, by such court as may have or acquire jurisdiction), to be used solely for a charitable purpose or charitable purposes.

33.2 Article 33.1 shall always be subject to Regulation 16 of The Business Improvement Districts (Scotland) Regulations 2007 (as may be amended from time to time),

33.3 To the extent that effect cannot be given to Article 33.1, the relevant property shall be applied to some charitable purpose or purposes.

34 INDEMNITY

34.1 Every director or other officer or auditor of the Company shall be indemnified (to the extent permitted by sections 232, 234, 235, 532 and 533 of the Act) out of the assets of the company against any loss or liability which he may sustain or incur in connection with the execution of the duties of his office; that may include, without prejudice to that generality, (but only to the extent permitted by those sections of the Act), any liability incurred by him in defending any proceedings (whether civil or criminal) in which judgement is given in his favour or in which he is acquitted or any liability in connection with an application in which relief is granted to him by the court from liability for negligence, default or breach of trust in relation to the affairs of the Company.

34.2 The Company shall be entitled to purchase and maintain for any director insurance against any loss or liability which any director or other officer of the company may sustain or incur in connection with the execution of the duties of his office, and such insurance may extend to liabilities of the nature referred to in section 232(2) of the Act (negligence etc. of a director).