

Register No. 3,962 Leic. R.

1954.36

CITAY

OCT.

RULES
OF THE
ANCHOR TENANTS
LIMITED.

PRICE SIXPENCE.

LETCWORTH :
GARDEN CITY PRESS LIMITED, PRINTERS.

1910.

Register No. 3,962 Leic. R.

RULES

OF THE

ANCHOR TENANTS LIMITED.

PRICE SIXPENCE.

LETCWORTH :

GARDEN CITY PRESS LIMITED, PRINTERS.

1910.

RULES.

Name, Objects, and Registered Office.

1. *Name of the Society.*—The name of the Society shall be the ANCHOR TENANTS LIMITED.

2. *Objects of the Society.*—The objects of the society shall be to carry on the trade of buying, selling, hiring, and letting and developing land and buildings, to carry on the industries, trades or businesses of builders, vendors of refreshments, general dealers and manufacturers, and of establishing and carrying on social, recreative, and educational work and institutions, subject to the provision that no intoxicating drink shall be sold on any of the society's premises. The society shall have full power to do all things it deems necessary or expedient for the accomplishment of all objects specified in its rules, including the power to purchase, hold, sell, mortgage, rent, lease, or sublease, lands of any tenure, and to erect, pull down, repair, alter, or otherwise deal with any building thereon.

3. *Registered Office.*—The registered office of the society shall be at the Estate Office, Humberstone Garden Suburb, in the county of Leicestershire. Notice of any removal of the registered office of the society shall be sent to the Registrar of Friendly Societies within fourteen days after such change, in manner and form prescribed by the Treasury Regulations.

4. *Books of Account, etc., to be kept at Office.*—All books of account, securities, documents, and papers of the society, other than such (if any) as are directed by the committee to be kept elsewhere, shall be kept at the registered office, in such manner and with such provisions for their security as the committee from time to time direct.

5. *Use of Name of the Society.*—The name of the society shall be mentioned in legible characters in all

notices, advertisements, and official publications, bills of exchange, promissory notes, endorsements, cheques, or orders for money or goods purporting to be signed by or on behalf of the society, and on all bills of parcels, invoices, receipts, or letters of credit of the society, and shall be conspicuously painted or affixed, and kept painted or affixed, on the outside of every office or place of business of the society. [See Industrial and Provident Societies Act, 1893, § 12.]

Membership.

6. *Who are Members.*—The society shall consist of the Co-partnership Tenants Limited, all persons whose names are appended to these rules, and of all such other persons as the committee may admit.

7. *Payment on Application.*—Every person shall pay on applying for admission 1s., for which he shall receive a copy of the rules. In cases where the application is refused, the entrance fee shall be returned.

8. *Applications.*—Applications for admission by an individual or by a society or company shall be in such of the forms, contained in Rule 98, as the case requires, and shall be for such number of shares at least as the rules stipulate.

9. *How Applications shall be dealt with.*—Every application for admission shall be considered by the committee at its first meeting after it is made, or so soon thereafter as is practicable : and if it is approved, the name of the applicant shall be entered on the list of members and the register of shares hereinafter mentioned, for the number of shares required to be held by the rules, or any larger number applied for and allowed to be held thereby.

10. *Married Women.*—A married woman may be a member and hold and deal with any shares or other interest in the society credited to her in England and Ireland as if she were unmarried, according to the provisions of the Married Women's Property Act, 1882, and in Scotland as is provided by the Married Women's (Scotland) Act, 1881.

11. *Admission of Minors.*—A minor not under the age of sixteen years may be admitted as a member, and execute all instruments and give all acquittances necessary to be executed or given under the rules, but may not be a member of the committee, manager, or treasurer of the society. [See the Act, § 32.]

12. *Cessation of Membership.*—A person, all of whose shares have been transferred, repaid, or forfeited, under the rules, shall cease to be a member.

13. *List of Members.*—The committee shall keep, at the registered office of the society, a list of the names, occupations, and addresses of all members, and each member shall give notice of any change of address within one month thereof, or be subject to a fine not exceeding 1s. as the committee may determine. No person whose name does not appear on such list, other than a deputy from a shareholding society or company, shall have any right as a member of the society; and the committee shall cause to be erased therefrom the names of all such persons as cease to be members under these rules.

Share Capital.

14. *Shares.*—The share capital of the society shall be raised by shares of the nominal value of £10 each. All shares shall be transferable, but not withdrawable.

15. *Number of Shares.*—

(a) Instalments upon shares shall be payable as follows: As to first share, £5 on allotment, remainder 10s. per month; as to other shares, not less than 5s. per calendar month.

(b) A tenant member who has less than five shares in the society shall as soon as he has paid up the shares allotted to him, apply for one additional share and so on until he has five fully paid up shares at least. A tenant member in default under this clause of this rule shall be fined as if he were in arrear of an instalment.

(c) No member other than a registered society shall have or claim any interest in the shares of the society exceeding £200.

16. *Power to Pay in Anticipation.*—A member may pay the whole or any part of any instalment in anticipation of the period when it will become due.

17. *Share Numbers on Balance Sheet.*—Every balance sheet of the society shall give a complete list of members by their numbers and not by their names, and show the paid up share capital of each. It shall also give a similar list of loan stock holders. It shall also state up to what date dividend and interest are included.

18. *Fines.*—A member in arrear on two or more successive quarter days shall be fined as follows:—On the first such quarter day, 1s.; on the second, 2s.; on the third, 3s.; and so on, increasing up to 10s.; and thereafter he shall be fined 10s. on each successive quarter day so long as he remains in arrear, or until the total of his fines equal the amount credited upon his shares. The committee shall have power to remit or reduce such fines in cases of sickness or distress, or for other sufficient reason.

Enforcement of Debts to Society.

19. *Recovery of sums due under Rules, and Forfeiture of Shares.*—All sums due from any member, for subscriptions or otherwise, shall be recoverable from him, his executors, or administrators, as a debt due to the society. The secretary shall lay before the committee a return of all such sums, and the committee may thereupon direct the secretary to take legal proceedings for the recovery of the debt; and if the debt exceeds the amount paid up on any share or shares held by such member the committee may declare such share or shares or an adequate number of such shares forfeited in or towards satisfaction of the debt.

20. *Effect and Remission of Forfeiture.*—Upon a declaration of forfeiture of a share, all sums paid or credited thereon shall become the property of the

society; but the forfeiture may be remitted if the sum due is paid within one calendar month from the date of a notice of forfeiture, which shall be sent in each case to the registered address of the member within one week after the declaration of forfeiture.

21. *Lien of Society on Shares.*—The society shall have a *first lien* on shares for any debt due to it by the holder, and may set off any sum credited thereon in or towards the payment of such debt.

22. *Sale of Shares to Pay Debts.*—The committee may in default of payment by any member indebted to the society to an amount not less than three-fourths of the sum paid up for the time being on any share held by him for fourteen days after notice to pay, sell and transfer in the books of the society such share to any person entitled to hold the same under the rules, for the best price obtainable therefor, and apply the proceeds in or towards the discharge of the debt so due, and any expenses incurred in or about the same, paying over the balance thereof, if any, to the member without being responsible for any loss occasioned thereby. Any transfer so made shall extinguish all right of such member in the share so transferred, and shall operate as an original issue thereof, subject to the credit to be given to the purchaser for all payments previously made thereon.

Loans, Loan Stock, and Deposits.

23. *Loans in General.*—

(1) The committee may obtain advances of money for the purposes of the society from time to time from any person, whether a member of the society or not, upon the security of bonds, or agreements, or promissory notes, or certificates of indebtedness on account of loan stock, as provided hereafter, or of a mortgage either legal or equitable of any property thereof.

(2) The total amount so obtained, together with all moneys taken on deposit, shall not exceed £100,000 at any one time.

(3) The committee may take any such loan on such terms as to the time and manner of repayment as it thinks fit.

(4) The rate of interest agreed to be given on any such advance shall not exceed £5 per cent. per annum.

(5) Any bond of the society may be made a specific charge upon any lands of the society specified therein or in any schedule thereto. But a separate register shall be kept of all such bonds.

(6) Any such bond may be issued, or note given, or agreement or mortgage made, as a continuing security to cover any sum not exceeding the limits aforesaid, due or to become due upon the account of the society to any person with whom it may transact banking business.

(7) All such securities shall be made in such form, and shall be signed on account of the society by such persons, as the committee direct from time to time.

24. *Provisions as to Loan Stock.*—Any amount of loan stock, being within the total limit mentioned in the preceding rule, may be issued by the committee to members, tenants, intending tenants, and other persons whether members of the society or not who may agree to accept the same, subject to the conditions following :

(a) The stock shall be payable by instalments or otherwise as may be fixed from time to time, prior to the issue thereof, by the committee.

(b) It shall carry interest (payable half-yearly) at such rates not exceeding £4 10s. per cent. per annum, as may be fixed from time to time, prior to the issue thereof, by the committee.

(c) It shall not confer a right to demand payment of the principal from the society, unless the interest aforesaid is in arrear for two consecutive years, or in the event of the liquidation of the society.

(d) It shall be secured by certificates of indebtedness, under the hands of two members of the committee and the secretary, stating the amount of loan stock standing to the credit of the respective holders.

(e) Subject to the rules governing the issue of shares, the committee may, on the application to become a member of the society of a person who holds loan stock, but is not a shareholder, transfer, with the applicant's consent, the sum of £10 from his loan stock account, to the credit of a share account, to be opened in his name.

(f) Rules 16, 18, 19, 20, 21, 22, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 42, 43, 86 (6), 87, 88, 91, and 98 shall apply to the loan stock, and the register and transfer thereof, with the substitution of "loan stock" for share, "holder" for member, and "amount" for number of shares, and any other modification which the case may require.

25. *Power to Receive Deposits.*—The committee may receive from any persons, whether members or not, on deposit, withdrawable on such notice, being not less than two clear days, as they fix from time to time, any sums within the total limit mentioned in Rule 23, not exceeding 10s. in any one payment, nor £20 for any one depositor.

Investments.

26. *Power to Invest.*—The committee may make advances to members on the security of real or personal property and may invest any part of the capital of the society in or upon any security in which trustees are for the time being authorised by law to invest and in or upon any mortgage, bond, debenture, debenture stock, corporation stock, annuity, rent charge, rent or other security (not being securities payable to bearer) authorised by or under any Act of Parliament passed or to be passed, of any Local Authority as defined by Section 34 of the Local Loans Act, 1875, and in the

shares or on the security of any society registered under the Act or under the Building Societies Act or of any company registered under the Companies Acts or incorporated by Act of Parliament or by Charter, provided that no such investment be made in the shares of any society or company other than one with limited liability. The committee may also by resolution of a special general meeting of the society invest any part of the capital of the society in purchasing the business of any other society or company the objects of which or some of them are similar to those of this society or in carrying on any such business in conjunction with any such society or company. The society shall become a tenant society member of the Co-partnership Tenants Ltd., and shall perform and observe the rules and regulations affecting tenant society members made from time to time by the said Co-partnership Tenants Ltd. or its board of management and pay the subscriptions and moneys thereby provided to be paid.

Repayment of Capital.

27. *Repayment Compulsory on Members.*—Subject to the payment of, or a sufficient provision for, all subsisting claims on the society, the committee may with the approval of a special general meeting, from time to time apply any moneys, which they cannot profitably invest for the purposes of the business or the benefit of the members, to pay off, *pro rata*, the shares held by members of the society.

28. *Limit to Amount Expended on Repayments.*—The amount expended in the repayment of any shares under Rules 29 and 30 shall not exceed any sum placed at the disposal of the committee for that purpose from time to time by the general meetings of the society, and shall be regularly stated in the accounts of the society.

29. *Repayment on the Request of Members.*—Subject as aforesaid, the committee may, on the application of the holder of any share, repay any sum not exceeding the amount then credited thereon; and shall repay the whole sum so credited in any case (except in the one

mentioned in Rule 37) where they refuse to confirm the transfer of any such share which is fully paid up.

30. *Repayment on ceasing to be a Tenant.*—When a shareholder ceases to be a tenant, the society shall have the right at any time to pay off his shares; but in the event of the society being unwilling to exercise this right, the shareholder shall have the power of transferring them in accordance with Rule 37.

31. *Shares Repaid to be Extinguished.*—All such repayments shall be made on resolutions of the committee, which, with the receipts for the money paid, shall be entered or referred to on the register of shares after-mentioned, and thereupon the shares in respect of which such payments are made shall be extinguished.

32. *Moneys Left with the Society after Notice of Repayment.*—If a member who has received notice that the committee is prepared to pay him off leave the sum to be thus repaid in the hands of the society, he shall not be entitled to any interest thereon after the expiration of the time named in the notice of repayment.

Mode of Dealing with Shares.

33. *Share Register.*—The committee shall keep a share register, in which shall be entered the name of the member to whom each share was originally allotted, or under whose name it is entered; and if the share is cancelled, as is hereinafter provided, the date of such cancelling.

34. *Share Ledger.*—The committee shall keep, as part of the share register, a ledger containing, in separate columns, under the name of each member, the amount of the share capital originally allotted to, or entered in the name of, or subsequently acquired by such member, with the dates of such allotments, entries, and transfers respectively, and a reference to the pages containing the names of the transferors, with the date of such transfers respectively; a reference to the pages containing the names of the transferees; and such particulars of the amounts paid upon such shares as

the committee direct. The ledger shall also contain a reference to any nomination made by a member under these rules.

35. *Forms of Transfer.*—Transfers shall be in one of the forms hereinafter contained, or as near thereto as the case allows; they shall be numbered consecutively, and shall state the amount of share capital transferred; and shall be executed by the transferor and transferee, and kept in the registered office of the society, and entered under their numbers in a register of transfers, with such other particulars as the committee direct; and the number of each transfer shall be entered in the share ledger, under the name of the transferor and the transferee.

36. *Registration of Transfers.*—No transfer shall be registered unless the transfer form is properly stamped, nor, if made by a member indebted to the society, without special order of the committee; and until the transfer of a share is registered no right shall be acquired against the society by the transferee, nor shall any claim of the society upon the transferor be affected.

37. *To whom Transfers may be made.*—Any share may be transferred with the approval of the committee to any other member at the option of the transferor; but if the transferee is not a member he must be approved of as a member by the committee before the transfer can be registered. The committee may decline to approve of the transfer of any share by a member while he remains indebted to the society, without being liable to repay him the sum credited on such share under the provisions of Rule 29.

38. *Fee on Transfers.*—Upon each transfer of any share there shall be paid such fee not exceeding 6d. as the committee may fix.

39. *Payment of Stamp Duty by the Society.*—The committee may pay the stamp duty upon the transfer of any share which a member is required to hold, made for the purpose of enabling him to withdraw from the society.

40. *Joint Holders.*—Shares may be held by two or more individuals jointly, either of whom may give a valid receipt for any interest or dividend payable thereon; and all notices relating to any such shares, given to such one as they jointly direct, and in default of any direction, to the one whose name stands first in the books of the society, shall be sufficiently given.

Transmission of Interest.

41. (1) *Power of Nomination.*—

(a) A member of a registered society, not being under the age of sixteen years, may, by a writing under his hand delivered at or sent to the registered office of the society during the lifetime of such member, or made in any book kept thereat, nominate any person or persons other than an officer or servant of the society (unless such officer or servant is the husband, wife, father, mother, child, brother, sister, nephew, or niece of the nominator) to or among whom his property in the society, whether in shares, loans, or deposits, or so much thereof as is specified in such nomination, if the nomination does not comprise the whole, shall be transferred at his decease, provided the amount credited to him in the books of the society does not then exceed one hundred pounds sterling. [See the Act, § 25 (1).]

(b) A nomination so made may be revoked or varied by any similar document under the hand of the nominator, delivered, sent, or made as aforesaid, but shall not be revocable or variable by the will of the nominator or any codicil thereto. [See the Act, § 25 (2).]

(2) *Fees on Nomination or Revocation.*—The nominator shall pay 3d. to the management fund for the recording or registering of every such nomination, revocation, or variation.

(3) *Proceedings on Death of a Member.*—

(a) On receiving satisfactory proof of the death of a nominator, the committee of the society shall either transfer the property comprised in the nomination in manner directed by it, or pay to every person entitled thereunder the full value of the property given to him, unless the shares comprised therein, if transferred as directed by the nominator, would raise the share capital of the nominee to a sum exceeding £200, in which case they shall pay him the value of such shares.

(b) If the total property of the nominator in the society at his death exceeds £80 the committee shall, before making any payment, require production of a duly stamped receipt for the succession or legacy duty payable thereon, or a letter or a certificate stating that no such duty is payable, from the Commissioners of Inland Revenue, who shall give such receipts, letter, or certificate on payment of the duty, or satisfactory proof of no duty being payable, as the case may be. [See the Act, § 26 (1 and 2).]

(c) If any member of a registered society entitled to property therein in respect of shares, loans, or deposits, not exceeding in the whole at his death £100, dies intestate, without having made any nomination thereof then subsisting, the committee may, without letters of administration, distribute the same among such persons as appear to them, on such evidence as they may deem satisfactory, to be entitled by law to receive the same, subject, if such property exceeds £80, to the obtaining from the Commissioners of Inland Revenue a receipt for the succession or legacy duty payable thereon, or a letter or a certificate stating that no such duty is payable. [See the Act, § 27 (1).]

42. *Transmission by Bankruptcy.*—If any member becomes bankrupt, his interest in the society shall be transferable or payable to the trustee of his property.

43. *Extinction of Shares Paid-off.*—An entry of each share paid off under Rules 41 or 42 shall be made in manner provided by Rule 31, and thereupon the share shall be extinguished.

General Meetings.

44. *Ordinary Business Meetings.*—The first ordinary business meeting of the society, after it is established, shall be held at such time as is fixed by the persons whose names are appended to these rules, and the subsequent meetings shall be held in the month of March in each year, at such place and upon such day and hour as are fixed by resolution of the committee.

45. *Functions of Ordinary Business Meetings.*—The functions of ordinary business meetings shall be :—

(1) To receive and approve the audited statement of the society's accounts for the period ended the previous January 31st.

(2) To receive from the committee, auditor, or any other officers of the society reports upon the business of the society during the period embraced therein and the state of its affairs at the date thereof, and on the election and appointment of committeemen pursuant to Rule 56, which, except any such meeting directs otherwise, shall be made to every such meeting.

(3) To elect the auditor and other officers of the society, excepting those whose appointment is given by the rules to the committee.

(4) To transact any other general business of the society which appears on the agenda of such meeting.

46. *Notice of Time and Place of Meeting.*—Notice of the time of every ordinary business meeting, and of the place where it is to be held, shall be given by fixing such notice in the registered office of the society, and sending by post to the registered address of each member not less than six clear days before the day of the meeting.

47. *Special General Meetings.*—Special general meetings shall be convened by the secretary, either on an order of the committee, or upon a requisition signed by members representing not less than one-tenth of the paid up share capital of the society, and shall be held as soon as is possible after the receipt of such order or requisition, and at the ordinary place and time of the business meetings of the society, unless the committee fixes any other place or time of meeting.

48. *Notice of Special General Meetings.*—Notices convening a special general meeting shall state the time and place thereof, and every purpose for which it is convened, and shall be posted to the registered addresses of all the members not less than six clear days before the day of meeting, unless in any case of emergency the committee unanimously direct a shorter notice to be given.

49. *Business of Special General Meetings.*—A special general meeting cannot transact any business not specified in the notice convening it, nor unless the notice convening it has been given according to the rules. But an ordinary business meeting may be made special for any purpose of which notice has been so given, provided that such business is not brought on until the ordinary business is concluded.

50. *Quorum of General Meetings.*—An ordinary business or special general meeting may proceed to business if not less than ten members, or a majority of the members, for the time being, are present within an hour after the time fixed for the meeting; otherwise the meeting, if a special general meeting convened on the requisition of the members, shall be dissolved, but if an ordinary business meeting or a special meeting convened by order of the committee, shall stand adjourned to the week following, at the same time and place; and the meeting so adjourned may proceed to business whatever is the number of members present. No meeting shall become incompetent to transact business from the want of a quorum arising after the chair has been taken, or become invalid by

reason of the non-receipt by any member of the notice convening the meeting.

51. *Power of Adjournment.*—Any general meeting, duly constituted, may adjourn to such place, at such time within thirty days as the members present direct, and may continue any such adjournment from time to time. No business shall be brought on at any adjourned meeting which could not have been transacted at the original meeting; and the same notice shall be given of any meeting adjourned for more than fourteen days as was required for the original meeting.

52. *Chairman of Meetings.*—Every meeting shall have a chairman, who, in the absence of the chairman of the committee, shall be any member of the committee willing to preside; and in the absence of any such member, such person as the meeting selects.

53. *Votes of (1) Individuals, (2) Societies or Companies.*—Individual members may vote in person or by proxy, and society or company members may vote by deputy or deputies who need not be personally a member or members of this society but must be a member or members of the society or company by which he or they are appointed a deputy or deputies. Every member who is not in arrear of his subscriptions, and such one of the joint holders of a share or shares likewise not in arrears as they appoint in writing, shall have one vote for each fully paid share and one vote for each complete £50 loan stock. Proxies must be delivered to the secretary at least two clear days before the general meeting at which they are to be used. Any person appointed a proxy must be a member of the society.

54. *How Votes shall be taken and counted.*—Subject to a demand for a poll as herein provided every question shall be decided by a show of hands. A poll may be demanded either before or immediately after a show of hands by a member or members holding or representing by proxy one-tenth of the amount of the combined share capital and loan stock for the time being paid up, and the chairman shall decide whether such poll, when demanded before a show of hands,

is to be taken instead of or after a vote by a show of hands. A declaration by the chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Book of Proceedings of the society shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution. A demand for a poll may be withdrawn. If a poll be demanded in the manner above mentioned it shall be taken at such time and in such manner as the chairman may appoint, and the result of such poll shall be deemed to be the resolution of the society in General Meeting. In case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the chairman shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the chairman shall determine the same, and such determination shall be final and conclusive. Subject to any special direction contained in any rule of the society or Act of Parliament, all questions shall be determined by a majority of votes. Votes on a poll shall be counted by the auditors of the society or such other person or persons as they may appoint, and failing this by such persons as the general meeting may select.

55. *Appointment and Powers of Deputies.*—Each deputy shall be appointed by a resolution signed by the secretary and two members of the committee or board of management of the society or company appointing him, and sent to the secretary of this society. The resolution appointing a deputy or deputies shall state in respect of what number of the shares (distinguishing them by their numbers) and what part of the loan stock held by the society or company the appointment of each deputy is made. Each deputy shall be taken to be a member of this society on behalf of such society or company, and shall be included in the number of members required to constitute a meeting; and shall be competent during the continuance of his appointment to do any act consistent therewith which could be done by an individual member; and the appointment of a

deputy shall be taken to continue until notice of the withdrawal of his appointment, or of the appointment of some other deputy in his stead is given in the same manner as a deputy is appointed. Each deputy shall during the continuance of his appointment be taken in virtue thereof as holding the number of shares and amount of loan stock in respect whereof he is appointed a deputy as set out in the resolution appointing him and held by the society or company by whom he is appointed for all purposes except the transfer of such shares or loan stock, or the giving of receipts for any dividends or interest thereon. A shareholding society or company may appoint one deputy for every £5,000 or part of £5,000 held by such society or company in the shares or loan stock of this society.

The Committee of Management.

56. How Committee to be formed.—

(a) The business of the society shall be conducted by a committee of management, being not less than seven or more than eleven, as shall be agreed upon at the first ordinary business meeting.

(b) Nominations for the committee must be in writing and received at the registered office of the society not later than the 10th day of February in each year. Every nomination must state clearly the full name and address and occupation of each member nominated and be signed by the member who nominates. In the event of the number of nominations exceeding the number of vacancies, a list of such nominations, inclusive of the retiring committeemen willing to stand for re-election, shall be sent to every member, together with a voting paper, which must be returned to the office three days previous to the annual meeting. In the event of an equality of votes, the chairman shall have a casting vote.

(c) The Co-partnership Tenants Ltd. shall, when it has become and so long as it remains a member of the society and holds a qualification for a com-

mitteeman under Rule 59 hereof, be at liberty from time to time to appoint, revoke the appointment of, and re-appoint its deputy or one of its deputies for the time being appointed under Rule 55 hereof as an additional member of the committee, and such additional committeeman shall not be subject to retirement or removal under Rules 57 and 58 hereof.

(d) The committee shall, at their first meeting subsequent to the ordinary business meeting in each year, elect a chairman from among their own number. He shall be the chairman of the society, and shall during his year of office be removable only by a vote of two-thirds of the committee present at a special meeting called for this purpose.

57. *Retirement and Re-eligibility of Committeemen.*—

(1) At each ordinary business meeting four of the committeemen shall retire and four shall be elected; the order of retirement being fixed, so far as is practicable, by priority of election, but if necessary by ballot. A retiring committeeman shall be immediately eligible.

(2) If a vacancy caused by the retirement of any committeeman is not filled up by the meeting by which it ought to have been filled under the rules, the committee may fill the vacancy.

58. *Removal of Members of Committee.*—A committeeman may be removed from office at any time by a resolution carried by two-thirds of the votes given at a special general meeting, which may thereupon proceed to fill up his place by a resolution carried by a majority of the votes given.

59. *Qualification of a Committeeman.*—No person can be a committeeman who holds less than two fully paid up shares, nor who has less than three fully paid up shares when the society's paid up share capital amounts to 300 shares, or four fully paid up shares when it amounts to 400 shares, and so on up to ten

fully paid up shares, and any committeeman who becomes bankrupt or compounds with his creditors, or is concerned in the profits of any contract made with the society, except as a member of any society or company or any firm of bankers which contracts with or does any work for it, shall thereupon vacate his office. Employment by the society, or the acceptance of remuneration for special services rendered to the society, or working for the society under contract, shall not disqualify a member from being a committeeman.

60. *Vacancies—How to be filled up.*—A vacancy in the number of committeemen arising from any such disqualification as aforesaid, or the removal of any committeeman whose place is not filled up by the meeting by which he is removed, or the death, resignation, incapacity for acting, or refusal to act, of any committeeman, or the increase of the number of committeemen under Rule 56 (a) shall be filled up with some qualified person, (1) if it arises in the interval between two ordinary business meetings, by the remaining members of the committee, or if not so filled, by the next meeting; (2) if it arises at any such meeting, by the meeting, and in the last case any committeeman who may resign shall be immediately re-eligible. Every person so appointed, or elected by the meeting to fill any vacancy, shall be substituted for the member who has caused the vacancy, and shall retire from office at the time when such member would have retired.

61. *General Powers of the Committee.*—The committee shall control all business carried on by or on account of the society. They shall from time to time engage, remove, or discharge all managers, builders, or employees of any description required to conduct any such business, and fix their duties, salaries, or other remuneration, at such rates, and require them to give such security, in such forms approved by them, as they determine. They may pay the chairman such remuneration for his services as they may think fit, in addition to the remuneration provided for by Rules 69 and 86 (5) (b), and they may remunerate any one or more members of the committee for special services rendered.

They may, while the society continues a member of the Co-partnership Tenants' Housing Council and other kindred societies, pay such subscriptions to their funds as the rules and orders of those societies may fix. They shall frame bye-laws for the regulation of the society's dwellings. They shall decide on the evidence to be produced for establishing the claim of any nominee, executor, administrator, or official trustee to any share in the society; and may institute, prosecute, compromise, or refer to arbitration any suit, debt, liability, or claim against, by, to, or on the society; and in any case for which the rules of the society do not expressly provide, may exercise any power which could be exercised by the society in general meeting, other than such as by the law for the time being relating to Industrial and Provident Societies may be required to be exercised by such meetings, and so that in the exercise of any such power they do nothing inconsistent with the previous resolutions of such meetings. And all acts or orders done or given by the committee in the name and on behalf of the society under any power hereby given them, shall bind the society and every member thereof as fully as if they had been acts or orders of a majority of the members of the society, at a general meeting thereof, acting in exercise of the powers given them by the rules.

62. *The Committee to summon Meetings, provide Books, etc.*—It shall be the duty of the committee:—

(1) To convene all meetings of the society according to the rules thereof, subject to the provisions hereinbefore contained as to special general meetings.

(2) To provide proper books for entering the accounts of all business carried on on behalf of the society, and the minutes of all meetings thereof, and of their own proceedings, and for making all such entries as are hereby required, or as any general meeting may direct.

(3) To provide such forms as are necessary in consequence of the provisions of the rules, and for the same being kept, made up, or used in such manner as in their discretion they think desirable.

(4) To provide a sufficient supply of copies of the annual returns and books of rules to comply with the directions of Rule 85.

63. *The Committee to lay Statement of Accounts and Report before the General Meetings.*—The committee shall prepare a statement of the accounts of the society, in such form as the ordinary business meetings direct from time to time, and lay it, duly audited by the persons appointed to audit the same, before each ordinary business meeting, accompanied by a report on the position of the affairs of the society, signed by the chairman of the meeting at which such report is adopted.

64. *Time, Place of Meeting, and Quorum of the Committee.*—The committee shall meet at such times and places as they determine, but shall not proceed to business unless three members are present. No member of the committee shall vote on a question in which he is personally interested.

65. *Procedure of the Committee.*—If the chairman of the committee be absent from a meeting, those members of the committee present shall elect one from their number to be chairman for the occasion. The majority of votes shall decide, and in case of an equality of votes the chairman shall have a second or casting vote.

66. *Special Meetings of the Committee.*—The secretary, on receiving notice in writing from the chairman of the society or from any two members of the committee requiring him to call a special meeting of the committee and specifying the business to be transacted thereat, shall immediately send notices thereof to all the members of the committee, and the meeting shall be held at the ordinary place for meetings of the committee not earlier than two clear days and not later than four clear days after the receipt by the secretary of such notice. No other business than that mentioned in the notice requiring the meeting of the committee to be called shall be transacted at the meeting.

67. *Appointment of Sub-Committees.*—The committee may delegate any of the powers hereby given to it to a sub-committee of its own members, who

shall, in the functions entrusted to them, conform in all respects to the instructions given them by the committee.

Officers of the Society.

68. *The Secretary.*—

(1) There shall be a secretary of the society, with the duties following :—

(a) He shall summon and attend all meetings of the society and of the committee, and of any sub-committee, if so required by the committee, and shall keep minutes thereof in such manner as the committee direct;

(b) He shall make such returns relating to the business of the society as the committee require;

(c) He shall have charge of the documents and other papers of the society, and shall keep the accounts in such manner as they direct;

(d) He shall keep all the books relating to shares, loans, or deposits required to be kept under the rules of the society, and the list of members, and shall receive all contributions, fines, and other payments due from the members to the society, and keep the accounts thereof, and pay over the amount so received as the committee directs;

(e) He shall prepare and send all returns required to be made to the Registrar;

(f) He shall in all things act in the discharge of his duties under the direction and control of the committee.

(2) The secretary shall be appointed and removable by the committee, who shall fix his salary, and the committee may appoint or remove any clerks or other assistants required to aid him, and determine their duties and salaries.

69. *Remuneration of Committee.*—The ordinary business meetings may, in addition to the remuneration provided for by Rule 86 (5) (b), from time to time

remunerate the members of the committee for their services, in such manner and to such amount as they may think fit.

70. *Accounts of and Security by Officers.*—It shall be the duty of every person holding any office touching the receipt or charge of any moneys of the society, under the minimum penalty attached to an offence under the Act, before entering on the execution of his office, either to enter into an agreement or to become bound, with or without surety, as the committee require, in such forms as they approve from time to time, or to give the security of a guarantee society in such sum as they direct, for rendering a full and true account of all moneys received or paid by him on account of the society, at such times as the committee require, and for the payment of all sums due from him to the society. [See the Act, § 47.]

Conduct of Business.

71. *The Society's Dwellings.*—

(1) The dwellings owned by the society shall, at such time as the committee may determine, be valued. The value of each dwelling shall be placed against the name of the tenant who occupies it in a book to be kept for the purpose. The tenant shall be charged a fair and usual rent for his occupancy of same.

(2) The committee of the society shall have the right to prohibit any tenant from sub-letting and to determine the terms of tenancy.

(3) All external repairs shall be a charge on the revenue of the society, but internal repairs must be done by and at the expense of the tenants to the satisfaction of the committee, except in such cases as may be determined otherwise by the committee;

and when such repairs, etc., have, in the opinion of the committee, become essential, they may order them to be done, and if not paid for by the tenant, may charge the cost of same against his repairs fund or his share capital, loan stock, or deposit account. In case of a tenant leaving, the same rule shall apply.

72. *Payment by Cheques.*—A banking account shall be opened by the society, into which all moneys received on behalf of the society shall be paid; and all payments above £5 shall be made by cheques, signed by two members of the committee and countersigned by the secretary.

73. *The Seal of the Society—Its Custody and Use.*—The society shall have its name engraven in legible characters upon a seal, which shall be in the custody of the secretary, or such other person as the committee appoint, and shall be used only under the authority of a resolution of the committee, the date whereof shall be mentioned on the instrument to which the seal is attached, and shall be attested by the signature of two members of the committee and the counter-signature of the secretary.

Evidence.

74. *Minutes to be Evidence of Proceedings.*—The minutes of all meetings of the society or committee, containing such particulars as the committee direct from time to time, shall be regularly recorded by the secretary; and the minutes of every ordinary business meeting of the society, and of every meeting of the committee, shall be read at the next of such meetings respectively, and signed by the chairman of the meeting at which they are so read, and the minutes of every special general meeting shall be read at the meeting of the committee following, and signed by the chairman of such meeting; and all minutes so signed shall, in the absence of evidence to the contrary, be taken as between the society and every member thereof to be a true state-

ment of any matter therein contained, subject to the correction of any patent error.

75. *What to be Sufficient Notice.*—Every member shall be taken to have due notice of every meeting, resolution, or other matter, of which notice is required by the rules of the society to be given, if the same is made known by posting or sending a notice to the registered address of such member.

The Auditor.

76. *Auditor.*—An auditor shall be appointed by the society, who shall be a public auditor.

77. *Duties of Auditor.*—

(1) *General.*—The auditor shall audit the accounts of the society, to be prepared by the committee as hereinbefore provided; for the period intervening from the formation of the society, or their last audit, to the beginning of the last calendar month previous to each annual business meeting, and shall lay before it a balance sheet of the receipts and expenditure of the society during the period to which the audit extends, and a statement of its assets and liabilities at the time of such audit, both signed by him, which shall specify the total amount of all moneys borrowed by the society, distinguishing the character of the securities on which each is obtained.

(2) *Annual Return.*—The auditor shall examine the annual return after-mentioned, and verify the same, with the accounts relating thereto, and shall either sign the same as found by him to be correct, duly vouched, and in accordance with law, or specially report to the society in what respects he finds it incorrect, unvouched, or not in accordance with law. [See the Act, § 14 (1-2).]

78. *Powers of the Auditor.*—The auditor shall be entitled to call for and examine any paper or document belonging to the society, and shall make a special report to the society upon any matter connected with the accounts which appears to him to require notice.

79. *Audited Accounts to be binding on the Members.*—Every balance sheet signed by the auditor and approved of by the meeting to which it is presented, shall be binding on all members of the society, excepting as to any error therein exceeding the sum of ten pounds brought before the next ordinary business meeting.

80. *Copy of Accounts and Report.*—A copy of the last balance sheet of the society and of the report of the auditor, if any, shall be kept always hung up in a conspicuous place in the registered office of the society. [See the Act, § 16.]

81. *Remuneration of the Auditor.*—The auditor shall receive such remuneration as the ordinary business meetings vote him from time to time.

Inspection of Accounts.

82. *Individual Right of Inspection.*—

Any member or person having an interest in the funds of a registered society shall be allowed to inspect his own account and the books containing the names of the members at all reasonable hours at the registered office of the society, or at any place where the same are kept, subject to such regulations as to the time and manner of such inspection as may be made from time to time by the general meetings of the society. [See the Act, § 17 (2).]

83. *Inspection on order of the Registrar.*—

It shall be the right of one-tenth of the whole number of members, or if the number shall at any time exceed 1,000, it shall be the right of 100 members, by an application in writing to the Chief Registrar, signed by them in the forms respectively provided by the Treasury Regulations in that behalf—

(a) To apply for the appointment of an inspector or inspectors to examine into the affairs of the society and to report thereon.

(b) To apply for the calling of a special meeting of the society.

Either such application to be made upon such notice to the society, and to be supported by such evidence for the purpose of showing that the applicants have good reason for requiring such inspection to be made, or meeting to be called, and that they are not actuated by malicious motives in their application, as the Chief Registrar shall direct.

Annual Return.

84. *What, and when to be made.*—

(1) The committee shall, not later than the 31st day of March in each year, send to the Registrar a general statement, to be called the annual return, of the receipts and expenditure, funds and effects of the society, as audited, which—

(a) Shall show separately the expenditure in respect of the several objects of the society;

(b) Shall be made up to the 31st day of January then last inclusively;

(c) Shall state whether the audit has been conducted by a public auditor appointed as by the Act is provided, and by whom.

(2) Together with such return the committee shall send a copy of every auditor's report during the year whereto the same return relates. [See the Act, § 14.]

85. *Copies of Annual Return and Rules.*—It shall be the duty of the committee to supply to every member or person interested in the funds of the society, on his application—

(1) Gratuitously a copy of the last annual return for the time being of the society. [See the Act, § 15.]

(2) To every person on demand a copy of the rules, at such price, not exceeding one shilling, as the committee fix from time to time. [See the Act, § 10 (4).]

Application of Profits.

86. The net profits of all business carried on by or on account of the society, after providing for the interest upon any loans or deposits according to the rates respectively agreed to be paid, shall be applied as follows:—

(1) *Reduction of Fixed Stock, etc.*—In reduction of the value of the fixed stock of the society at such rates as may be decided from time to time by the committee, and in establishing and maintaining a Sinking Fund which shall be invested in the loan stock of the Co-partnership Tenants Ltd., to which a sum representing 10s. per cent. per annum on the total cost of the buildings of the society shall be carried.

(2) *Reduction of Preliminary Expenses.*—In the reduction of the preliminary expenses incurred in forming the society, and remaining unwritten off in its books, at such rate, being not less than £5 per cent. per annum, as the ordinary business meetings on the recommendation of the committee from time to time direct.

(3) *Dividend on Share Capital.*—In paying a dividend upon share capital on such days as the committee direct at the rate of 5 per cent. per annum cumulative, which in the case of a tenant member shall be credited to his share account and capitalised until he holds five fully paid up shares.

(4) *Reserve Fund.*—In forming, by applying such percentage of the net profits after providing for the preceding charges (as the committee determine), a reserve fund to which all fines shall be carried, applicable, by a resolution of the ordinary business meetings, on the recommendation of the committee—

(a) To meet any other contingency affecting the business of the society;

(b) To any other purpose, whether within the objects of the society or not, which the general meetings direct from time to time.

(5) After providing for the preceding charges, the net profits shall be divided as follows :—

(a) *Common Fund for social and educational purposes, and for promoting the extension of the Co-partnership Tenants' Movement, to be allocated as the committee may determine, to which 10 per cent. of the net profits or such larger sum as any ordinary business meeting may vote, shall be carried; provided that if the society shall at any time carry on building, the committee may apply a scheme of profit-sharing with labour, in addition to the above 10 per cent., so that the employees engaged in building, and the society, shall be equally interested in the economy of such building, and in such scheme shall be applied accordingly;*

(b) Ten per cent. to the committeemen of the society, to be divided amongst them as the committee may determine.

(6) *The Profits Remaining.*—After the preceding charges have been provided for, the surplus profits shall be allotted to the tenants in proportion to the amount of rent paid by them respectively during the period to which the division relates subject to (a) the share of each tenant who is not a member or a loan stock holder of the society being allocated as the committee may from time to time determine; (b) the share of each tenant who is a member or a loan stock holder being from time to time placed to the credit of his repairs fund until such fund amounts to a sum equal to half the annual rental, after which any surplus not required to keep his repairs fund at that amount shall, subject to Rule 27, be placed to his share account if a shareholder, or to his loan stock account if a loan stock holder (or, if his total shares have reached the sum of £50, to his loan stock account), until and unless he has as much capital in shares or loan stock or both in the society as shall be equal to the value of the dwelling occupied by him, in which case he shall be entitled to receive his said portion of profits

in cash. The share or loan stock ledger or other book kept for the purpose shall distinguish how much of each tenant's repairs fund, share capital, and loan stock arises directly from the profits falling to him under this rule and section.

87. *Members in debt to the Society or in Arrear of Subscriptions.*—No interest or dividend shall be paid to any member who is in debt to the society or in arrear of his subscriptions.

88. *Dividends when not passed by a Transfer.*—Dividends on shares transferred within six days, or such other time as the ordinary business meetings fix, before the time when they become payable, shall be paid to the transferor unless he directs otherwise.

Disputes and Expulsion of Members.

89. *Disputes—How to be Determined.*—All disputes arising between a member, or any person aggrieved who has for not more than six months ceased to be a member, or any person claiming through a member, or such past member, or under the rules of the society, and the society or any officer thereof, shall be dealt with as follows:—

(1) *Appointment of Arbitrators.*—At the first or any subsequent general meeting of the society five arbitrators shall be elected, none of whom are directly or indirectly interested in the funds of the society.

(2) *Mode of Selection.*—In any case of dispute the secretary of the society, or such other person as the committee direct, shall, in the presence of the complaining party, or some one appointed by him, write the names of the arbitrators for the time being upon separate pieces of paper, and place them so that the names shall be concealed, from which the complaining party or his representative shall draw three, and the persons whose names are so drawn shall be the arbitrators to decide the dispute.

(3) *Vacancies.*—Vacancies in the number of arbitrators shall be filled by the first general meeting after they occur, and if not then filled, by the committee.

(4) *If Arbitrators fewer than Three.*—Two arbitrators shall be competent to hear and decide any question, but shall, before hearing it, appoint an umpire, by whom, if they differ, the question shall be determined.

(5) *Costs.*—The costs of an arbitration shall be borne as the arbitrators direct, and each party shall deposit 10s. to abide their decision.

90. *How a Member may be Expelled.*—A member may be expelled by a resolution carried by two-thirds of the votes given at a special general meeting of the society, upon a charge in writing of conduct detrimental to the society, posted to his registered address one calendar month before the meeting.

91. *Payment of Expelled Members.*—A member so expelled shall be paid the full sum paid on any shares in the society held by him at the date of the resolution for his expulsion; and all transferable shares held by him shall be extinguished upon such payment being tendered, whether the member accept the tender or not; and an entry referring to the minute of expulsion and the date of such tender shall be made on the register of shares under all such shares.

92. *Re-admission of Expelled Member.*—No expelled member shall be re-admitted except by a resolution carried by two-thirds of the votes given at a special general meeting of the society.

Alteration of Rules.

93. *Majority Requisite to make Alterations.*—Any rule of the society not declared to be fundamental in manner hereinafter stated, may be rescinded or altered, or any new rule be made, by a resolution carried by two-thirds of the votes given at any special general meeting.

94. *Fundamental Rules*.—Rule 86 and this rule are hereby declared to be fundamental, and shall not be altered or rescinded, except by a resolution carried by three-fourths of the votes given at a special general meeting at which not less than half of the votes of the then members of the society are represented in person or by proxy.

95. *Additions or Alterations*.—Application for the registration of every amendment, addition, repeal, or alteration shall be made to the Registrar, in manner and form required by the Treasury Regulations, so soon as is practicable after the same has been made; and a copy thereof shall be issued with every copy of the rules issued after the registration thereof. No amendment of rules is valid until registered.

Change of Name, Amalgamation, Conversion into a Company, and Dissolution.

96. (1) *Change of Name, etc.*—The society may, by special resolution passed in manner prescribed by the Act—

(a) Change its name, with the approval of the Registrar in writing;

(b) Amalgamate with or transfer its engagements to any other society or company, or accept any such transfer;

(c) Convert itself into a company under the Companies Consolidation Act, 1908, as in the Act prescribed. [See the Act, § 54 (1, 2, 3).]

(2) *Dissolution*.—The society may be voluntarily dissolved—

(a) By a resolution to wind it up, made as is directed in regard to companies by the Companies Consolidation Act, 1908, as modified by the Industrial and Provident Societies Act, § 58;

(b) By an instrument of dissolution signed by three-fourths of the members for the time being, and in the form prescribed by the regulations in force under the Act. [See § 58 (a-b).]

The society may also be dissolved by an order to wind it up.

Interpretation.

97. *Interpretation.*—In the construction of these rules, including this rule, the following words and expressions have respectively the meanings following, unless the subject matter or context is inconsistent therewith :—

(1) Words importing the singular or plural number respectively include the plural and singular numbers; words importing the masculine gender also include the feminine gender.

(2) “The Act” means the Industrial and Provident Societies Act, 1893.

(3) “The committee” means the committee of management of the society.

(4) “A company” means (1) any body corporate other than a society; (2) any society authorised to sue and be sued by any person authorised to act in its behalf; and “a society” means any society registered under the Industrial and Provident Societies Act, or deemed so to be.

(5) “Lands” include tenements and hereditaments.

(6) “He,” “him,” and “person” include a company or society.

(7) “Nominal capital” means the amount of the sum allotted for the time being whether paid up or not.

(8) “Tenant member” means a member who is a tenant of the society.

(9) The headings to these rules shall not be deemed to form part of the rules nor in any way affect the construction thereof.

Forms of Instruments.

98. *Instruments shall have the following Forms.*—The instruments referred to in the preceding rules shall be in the forms following, or as near thereto as the case allows. The date, the name of the society, and, if the case requires, an address to the committee shall in all cases be prefixed :—

(1) *Application for admission by an Individual :*

(a) *By Application for Shares.*—I, the undersigned, hereby apply for _____ ordinary shares in the above-named society, in respect of which I agree to make the payments required by or by virtue of the rules of the society, and otherwise to be bound thereby.

Signature of applicant, stating his address and occupation.

(b) *By Payment for a Copy of Rules.*—Received this day a copy of the rules of the above-named society for which I have paid [*on account of the undermentioned applicant**] the sum required to be paid on an application for admission to the society.

Signature as above, or if the payment is made by any other person than the applicant, of this person, stating the name, address, and occupation of the applicant.

(2) *Application for Shares by a Society or Company.*—We, the undersigned, secretary and two of the committee of management of the [Society Limited] hereinafter called the applicant, in virtue of a resolution thereof, dated the _____ day of _____, hereby apply on its behalf for ordinary shares in the above-named society, in respect of which the applicant hereby agrees to make all payments required by or by virtue of the rules of the above-named society, and otherwise to be bound thereby. In witness whereof we have

* Omit the words between brackets if the payment is made by the applicant.

signed our names hereto, by the authority of the society.

Signatures of the members of the committee, and counter-signature of the secretary stating respectively their qualifications as such, and the registered office of the applicant.

The same form applies to a company, substituting company, with or without limited, as the case may be, for [Society Limited], and board of directors for committee.

(3) *Transfer between Individuals.*—This instrument, made the day of , 19 , between A of and B of , witnesses, that in consideration of the sum of £ , paid by the said B to me, I, the said A, hereby transfer to the said B, his executors, administrators, and assigns, the ordinary shares, numbered , now standing in my name in the books of the above-named society, to hold the said shares upon the same conditions on which I now hold the same; and that I, the said B, hereby accept the said shares, subject to the said conditions. In witness whereof we have hereto set our hands,

.....Name of Transferor

.....Witness

.....Name of Transferee

.....Witness

(4) *Transfer between Societies or Companies.*—This instrument, made the day of , 19 , between the Society Limited, established at , hereinafter called the vendor, of the one part, and the Society Limited, established at , hereinafter called the purchaser, of the other part, in consideration of £ paid by

the purchaser to the vendor, witnesses that the vendor hereby transfers the _____ ordinary shares numbered _____, now standing in the name of the vendor in the books of the above-named society, to the purchaser, and the assigns of such purchaser, to hold the same upon the same conditions on which they are held by the vendor; and that the purchaser accepts the said shares subject to the said conditions. In witness whereof the seals of the said societies are hereto attached, by the resolutions of the committees thereof, dated respectively the _____ day of _____, and the _____ day of _____.

N.B.—The seals of the societies and signatures of the committee and secretary must be affixed as in Form 2. The same form applies, with the necessary changes, to transfers between companies.

AMOS MANN,	}	<i>Members.</i>
EDWARD THOMAS GROOME,		
JOSEPH SAMUEL WILFORD,		
JOHN BARNES,		
ROBERT SCOTT,		
THOMAS ARTHUR SMITH,		
ALFRED HENRY HIBBETT,		
JOHN THOMAS TAYLOR, <i>Secretary.</i>		

Register No. 3962 Leic. R.

Acknowledgment of Registry of Society.

The ANCHOR TENANTS LIMITED is registered under the Industrial and Provident Societies Act, 1893, this 28th day of November, 1902.

Copy kept, E.W.B.

E.W.B.

INDEX.

	<i>Page</i>		<i>Page</i>
Name, Objects, and Registered Office		29 Repayment on the Request of Members... ..	10
1 Name of the Society ...	3	30 Repayment on ceasing to be a Tenant	11
2 Objects of the Society ...	3	31 Shares Repaid to be extinguished	11
3 Registered Office	3	32 Moneys Left with the Society after Notice of Repayment	11
4 Books of Account to be kept at Office	3		
5 Use of Name of the Society	3	Mode of Dealing with Shares	
Membership		33 Share Register... ..	11
6 Who are Members	4	34 Share Ledger	11
7 Payment on Application... ..	4	35 Forms of Transfer	12
8 Applications	4	36 Registration of Transfers	12
9 Applications, How shall be dealt with	4	37 To whom Transfers may be made	12
10 Married Women	4	38 Fee on Transfers	12
11 Admission of Minors	5	39 Payment of Stamp Duty by the Society	12
12 Cessation of Membership	5	40 Joint Holders	13
13 List of Members	5	Transmission of Interest	
Share Capital		41 Power of Nomination ...	13
14 Shares	5	42 Transmission by Bankruptcy	14
15 Number of Shares	5	43 Extinction of Shares Paid Off	15
16 Power to pay in Anticipation	6	General Meetings	
17 Share Numbers on Balance Sheet	6	44 Ordinary Business Meetings	15
18 Fines	6	45 Functions of Ordinary Business Meetings ...	15
Enforcement of Debts to Society		46 Notice of Time and Place of Meeting	15
19 Recovery of Sums due under Rules, and Forfeiture of Shares	6	47 Special General Meetings	16
20 Effect and Remission of Forfeiture	6	48 Notice of Special General Meetings	16
21 Lien of Society on Shares	7	49 Business of Special General Meetings	16
22 Sale of Shares to pay Debts	7	50 Quorum of General Meetings	16
Loans, Loan Stock, and Deposits		51 Power of Adjournment ...	17
23 Loans in General	7	52 Chairman of Meetings ...	17
24 Provisions as to Loan Stock	8	53 Votes of (1) Individuals, (2) Societies or Companies	17
25 Power to receive Deposits	9	54 How Votes shall be taken and counted	17
Investments		55 Appointment and Powers of Deputies	18
26 Power to Invest	9		
Capital, Repayment of			
27 Repayment Compulsory on Members	10		
28 Limit to amount expended on Repayments	10		

INDEX—Continued.

	<i>Page</i>	<i>Page</i>
Committee of Management		
56 How Committee to be formed	19	
57 Retirement and Re-eligibility of Committeemen...	20	
58 Removal of Members of Committee	20	
59 Qualification of a Committeeman	20	
60 Vacancies—How to be filled up	21	
61 General Powers of the Committee	21	
62 The Committee to summon Meetings, provide Books, etc.	22	
63 The Committee to lay Statement of Accounts and Reports before the General Meetings ...	23	
64 Time, Place of Meeting, and Quorum of the Committee	23	
65 Procedure of the Committee	23	
66 Special Meetings of the Committee	23	
67 Appointment of Sub-Committees	24	
Officers of the Society		
68 The Secretary	24	
69 Remuneration of Committee	25	
70 Accounts of, and Security by Officers	25	
Business, Conduct of		
71 The Society's Dwellings	25	
72 Payment by Cheques	26	
73 The Seal of the Society—its Custody and Use	26	
Evidence		
74 Minutes to be Evidence of Proceedings	26	
75 What to be Sufficient Notice	27	
The Auditor		
76 Auditor	27	
77 Duties of the Auditor	27	
78 Powers of the Auditor	27	
79 Audited Accounts to be binding on the Members	28	
80 Copy of Accounts and Report	28	
81 Remuneration of the Auditor	28	
Inspection of Accounts		
82 Individual Right of Inspection	28	
83 Inspection on Order of the Registrar	28	
Annual Return		
84 What, and When to be made	29	
85 Copies of Annual Return and Rules	29	
Application of Profits		
86 Application of Profits	30	
87 Members in Debt to the Society or in Arrear of Subscriptions	32	
88 Dividends when not passed by a Transfer	32	
Disputes and Expulsion of Members		
89 Disputes—How to be determined	32	
90 How a Member may be Expelled	33	
91 Payment of Expelled Members	33	
92 Re-admission of Expelled Members	33	
Alteration of Rules		
93 Majority Requisite to make Alterations	33	
94 Fundamental Rules	34	
95 Additions or Alterations	34	
Change of Name, Amalgamation, Conversion into a Company, and Dissolution		
96 Change of Name, etc.	34	
Interpretation		
97 Interpretation	35	
Instruments, Forms of		
98 Instruments shall have the following Forms	36	

