

COMPANIES ACTS 1985 & 1989
PRIVATE COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

**Memorandum
&
Articles of Association**

THE MINI SEVEN RACING CLUB

Incorporated in England & Wales on:

26 July 2005

Registration number:

5519135

MEMORANDUM OF ASSOCIATION

1. The name of the Company is:
THE MINI SEVEN RACING CLUB
2. The Company's registered office is to be situated in England and Wales
3. The Company's objects ("the objects") are:
 - To provide social and competitive activities for the club's members and to promote motor sporting competitions
4. In furtherance of the Objects but not otherwise the Company may exercise the following powers:
 - 4.1. to enter into, improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description;
 - 4.2. to buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the abovementioned business or any of them, or likely to be required by customers of or persons having dealings with the Company
 - 4.3. to acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received;
 - 4.4. to improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account; grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company;
 - 4.5. to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the Company;
 - 4.6. to invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
 - 4.7. to lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
 - 4.8. to borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole any part of the Company's property or assets (whether present or future) and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
 - 4.9. to acquire, alter, improve and (subject to such consents as may be required by law) to charge or otherwise dispose of property;
 - 4.10. to apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire;
 - 4.11. to employ such staff as are necessary for the proper pursuit of the Objects and to make all reasonable and necessary provision for the payment of pensions and superannuation to staff and their dependants;
 - 4.12. to establish or support any charitable trusts, associations or institutions formed for all or any of the Objects;
 - 4.13. to co-operate with other Companies, voluntary bodies and statutory authorities operating in furtherance of the Objects or similar charitable purposes and to exchange information and advice with them;
 - 4.14. to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company
 - 4.15. to do all such other lawful things as are necessary for the achievement of the Objects;

SO THAT

- (a) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.
 - (b) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each sub-clause contained the objects of a separate Company.
 - (c) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
 - (d) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
5. The income and property of the Company shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred, directly or indirectly, by way of dividend, or otherwise by way of profit, to members of the Company.
 6. The liability of the members is limited.
 7. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Company's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
 8. If the Charity is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Charity, but shall be given or transferred to some other charity or charities having objects similar to the Objects which prohibits the distribution of its or their income and property to an extent at least as great as is imposed on the Charity by Clause 5 above, chosen by the members of the Charity at or before the time of dissolution and if that cannot be done then to some other charitable object.

We, the persons whose name and addresses are written below, wish to be formed into a Company under this memorandum of association.

Name and Address

Small Firms Secretary Services Ltd
1 Riverside House, Heron Way, Truro, Cornwall TR1 2XN

Small Firms Direct Services Ltd
1 Riverside House, Heron Way, Truro, Cornwall TR1 2XN

ARTICLES OF ASSOCIATION
THE MINI SEVEN RACING CLUB

1. Preliminary

- 1.1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (S1 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (S1 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company
- 1.2. Clauses 2 to 35 (inclusive), 57, 59, 102 to 108 (inclusive), 110, 114, 116 and 117 in Table A shall not apply to the Company.
- 1.3. In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

2. Interpretation

In these articles

- 2.1. Clause 1 in Table A shall be read and construed as if the definition of "the holder" were omitted therefrom
- 2.2. "the articles" means these Articles of Association of the Company
- 2.3. "clear days" in relation to the period of a notice means the period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
- 2.4. "executed" includes any mode of execution;
- 2.5. "the memorandum" means the memorandum of association of the Company;
- 2.6. "office" means the registered office of the Company;
- 2.7. "the seal" means the common seal of the Company if it has one;
- 2.8. "secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;
- 2.9. "the trustees" means the directors of the Company (and "trustee" has a corresponding meaning);
- 2.10. "the United Kingdom" means Great Britain and Northern Ireland; and words importing the masculine gender only shall include the feminine gender.

Subject as aforesaid, words or expressions contained in these Articles shall, unless the context requires otherwise, bear the same meaning as in the Act.

3. Members

- 3.1. The subscribers to the memorandum and such other persons or organisations as are admitted to membership in accordance with these Articles shall be members of the Company. No person shall be admitted a member of the Company unless his application for membership is approved by the Directors. Every person who wishes to become a member shall deliver to the Company an application for membership, in such form as the Directors require, executed by him.
- 3.2. Unless the trustees or the Company in general meeting shall make other provision under Article 22, the trustees may in their absolute discretion permit any member of the Company to retire, provided that after such retirement the number of members is not less than two.
- 3.3. A member may at any time withdraw from the Company by giving at least seven clear days' notice to the Company. Membership shall not be transferable and shall cease on death.

4. Notice of general meetings.

- 4.1. (a) An annual general meeting and an extraordinary general meeting called for the passing of a special resolution appointing a person as a trustee shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:
- (1) in the case of an annual general meeting, by all the members entitled to attend and vote; and
- (2) in the case of any other meeting by a majority in number of members having a right to attend and vote, being a majority together holding not less than 95 percent of the total voting rights at the meeting of all the members.
- (b) The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.
- (c) The notice shall be given to all the members and to the trustees and auditors.
- (d) Clause 38 in Table A shall not apply to the Company.

- 4.2. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

5. General meetings and resolutions.

- 5.1. No business shall be transacted at any general meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation shall be a quorum.
- 5.2. If and for so long as the Company has only one Member, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum.

- 5.3. If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the trustees may determine.
- 5.4. The chairman, if any, of the trustees or in his absence some other trustee nominated by the trustees shall preside as chairman of the meeting, but if neither the chairman nor such other trustee (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the trustees present shall elect one of their number to be chairman and, if there is only one trustee present and willing to act, he shall be chairman.
- 5.5. If no trustee is willing to act as chairman or if no trustee is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.
- 5.6. A trustee shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting.
- 5.7. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
- 5.8. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
- (a) by the chairman; or
 - (b) by at least two members having the right to vote at the meeting; or
 - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.
- 5.9. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 5.10. The demand for a poll may be withdrawn, before the poll is taken, but only with the consent of the chairman. The withdrawal of a demand for a poll shall not invalidate the result of a show of hands declared before the demand for the poll was made.
- 5.11. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the results of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.
- 5.12. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
- 5.13. A poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent continuance of a meeting for the transaction of any business other than the question on which the poll is demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 5.14. No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In other cases at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 5.15. Clauses 40, 41 shall not apply to the Company
- 5.16. Clause 44 in Table A shall be read and construed as if the words "and at any separate meeting of the holders of any class of shares of the Company were omitted therefrom
- 5.17. Clause 46 in Table A shall be read and construed as if paragraph (d) was omitted therefrom
- 6** **Votes of members**
- 6.1. Subject to article 6.12, every member shall have one vote.
- 6.2. No member shall be entitled to vote at any general meeting unless all moneys then payable by him to the Company have been paid.
- 6.3. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
- 6.4. A vote given or poll demanded by the duly authorised representative of a member organisation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.
- 6.5. Any organisation which is a member of the Company may by resolution of its Council or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the

person so authorised shall be entitled to exercise the same powers on behalf of the organisation which he represents as the organisation could exercise if it were an individual member of the Company.

6.6 Clauses 54 and 55 in Table A shall not apply to the Company

7 Appointment of Directors.

7.1 The maximum number and minimum respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

7.2 The first Directors shall be those persons named in the statement delivered pursuant to section 10(2) of the Act, who shall be deemed to have been appointed under the articles. Future Directors shall be appointed as provided subsequently in the articles.

7.3 Clause 64 in Table A shall not apply to the Company

8 Directors powers.

8.1 Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the memorandum or the articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the Directors by the articles and a meeting of Directors at which a quorum is present may exercise all the powers exercisable by the Directors.

8.2 In addition to all powers hereby expressly conferred upon them and without detracting from the generality of their powers under the articles the Directors shall have the following powers, namely:

- (1) to expend the funds of the Company in such manner as they shall consider most beneficial for the achievement of the objects and to invest in the name of the Company such part of the funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in furtherance of the objects of the Company;
- (2) to enter into contracts on behalf of the Company.

9 Alternate directors

(a) An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

10. Disqualification and removal of Directors.

A Director shall cease to hold office if he

- (a) ceases to be a Director by virtue of any provision in the Act or is disqualified from acting as a Director by virtue of section 72 of the Companies Act 1993 (or any statutory re-enactment or modification of that provision);
- (b) becomes incapable by reason of mental disorder, illness or injury of managing and administering his own affairs;
- (c) resigns his office by notice to the Company (but only if at least two Directors will remain in office when the notice of resignation is to take effect); or
- (d) is absent without the permission of the Directors from all their meetings held within a period of six months and the Directors resolve that his office be vacated.

11. Directors expenses, gratuities and pensions.

(a) The trustees may be paid all reasonable travelling hotel and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees of Directors or general meetings or otherwise in connection with the discharge of their duties

(b) Clause 87 in Table A shall not apply to the Company

12. Proceedings of Directors.

(a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to (& (inclusive) in Table A shall not apply to the Company.

13. Secretary

Subject to the provisions of the Act, the secretary shall be appointed by the Directors 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.

14. Minutes

Clause 100 in Table A shall be read and construed as if the words "of the holders of any class of shares in the Company" were omitted therefrom.

15. The Seal

(a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. Clause 1201 in Table A shall not apply to the Company.

(b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

16. Notices.

(a) Clause 112 in Table A shall be read and construed as if the second sentence was omitted therefrom.

(b) Clause 113 in Table A shall be read and construed as if the words "of the holders of any class of shares in the Company" were omitted therefrom

17. Indemnity.

17.1 Subject to the provisions of the Act every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of his office or in relation thereto. But this Article shall only have effect in so far as its provision are not avoided by Section 310(1) of the Act

17.2 Clause 118 in Table A shall not apply to the Company.

18. Rules or bye laws.

18.1 The Directors may from time to time make such rules or bye laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, they may by such rules or bye laws regulate:

(1) the admission and classification of members of the Company (including the admission of organisations to memberships) and the rights and privileges of such members, and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by members;

(2) the conduct of members of the Company in relation to one another, and to the Company's servants;

(3) the setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes;

(4) the procedure at general meetings and meetings of the trustees and committees of the trustees in so far as such procedure is not regulated by the articles;

(5) generally, all such matters as are commonly the subject matter of company rules.

18.2 The Company in general meeting shall have power to alter, add to or repeal the rules or bye laws and the Directors shall adopt such means as they think sufficient to bring to the notice of members of the Company all such rules or bye laws, which shall be binding on all members of the Company. Provided that no rule or bye law shall be inconsistent with, or shall affect or repeal anything contained in the memorandum or the articles.

Signatures, Names and Addresses of Subscribers

Name and Address

Small Firms Secretary Services Ltd

1 Riverside House, Heron Way, Truro, Cornwall TR1 2XN

Small Firms Direct Services Ltd

1 Riverside House, Heron Way, Truro, Cornwall TR1 2XN