

**Companies Act 2006**

**Company limited by guarantee**

**Memorandum of Association of Solicitors Regulation Authority  
Limited**

Each subscriber to this Memorandum of Association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company.

**Name of each subscriber**

**Authentication by each subscriber**

Law Society

Dated: [ • ] 2020

**Companies Act 2006**

**Company limited by guarantee**

DRAFT (10) 21.09.2020

**Articles of Association of Solicitors  
Regulation Authority Limited**

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Companies Act 2006

Company No. [ • ]

Company limited by guarantee

# Articles of Association of Solicitors Regulation Authority Limited

## 1. Objects

1.1 The Objects of the Charity are for the benefit and protection of the public:

- (a) to promote the administration of the law through solicitors, law firms and other individuals regulated to practice in England and Wales by:
  - (i) exercising in the public interest those regulatory functions of the Law Society or the Council delegated to it including:
    - (A) regulating entry to the legal profession, by setting the requirements for authorisation which individuals and law firms must meet, keeping the roll of solicitors, and maintaining an official register of those individuals and law firms authorised and regulated by the Charity; *[TOR Reg 23(1), (2), (5) and (6) (fee setting by implication) – also links to the E&T object]*
    - (B) regulation of the practise and conduct of regulated individuals and law firms, including setting implementing and reviewing standards, rules, policy and guidance, and supervising securing and enforcing compliance with requirements; *[TOR Reg 23(1), (2), (3), (5), (7), (8), (10) – also captures (9) in so far as relates to wider consultation with regulators]*
    - (C) operating a discretionary compensation fund which can make compensatory financial grants, *[TOR Reg 4]*
  - (ii) exercising in the public interest functions to promote education and training in the law by: *[TOR Reg 23(1), (2), ]*
    - (A) prescribing and administering education, training and examination of individuals seeking admission or already admitted as solicitors; and
    - (B) setting the standards qualifications and requirements for admission as solicitors.

In addition to the requirements of Article 6.1 any income and profits of the Charity, derived in connection with this object (Article 1.1(a)(ii)) shall be restricted to the promotion of this object.

- (b) in so doing, to perform and discharge any and all functions as delegated to or conferred upon the Charity by the Law Society and the Council pursuant to the General Regulations

and the Internal Governance Rules; acting at all times in compliance with charity law and, subject to that, in a way that adheres to:

- (i) the regulatory objectives set out in section 1 of the Legal Services Act 2007, which are
  - (A) protecting and promoting the public interest;
  - (B) supporting the constitutional principle of the rule of law;
  - (C) improving access to justice;
  - (D) protecting and promoting the interests of consumers;
  - (E) promoting competition in the provision of relevant services;
  - (F) encouraging an independent, strong, diverse and effective legal profession;
  - (G) increasing public understanding of the citizen's legal rights and duties;
  - (H) promoting and maintaining adherence to statutory professional principles, and

1.2 This provision may be amended by special resolution but only with the prior written consent of the Commission.

## **2. Powers**

The Charity has the following powers, which may be exercised only in promoting the Objects:

- (a) to provide advice or information;
- (b) to carry out research;
- (c) to co-operate with other bodies;
- (d) to set aside funds for special purposes or as reserves against future expenditure;
- (e) to deposit or invest its funds in any manner (but to invest only after obtaining such advice from a financial expert as the Trustees consider necessary and having regard to the suitability of investments and the need for diversification);
- (f) to delegate the management of investments to a financial expert, but only on terms that:
  - (i) the investment policy is set down in writing for the financial expert by the Trustees;
  - (ii) timely reports of all transactions are provided to the Trustees;
  - (iii) the performance of the investments is reviewed regularly with the Trustees;
  - (iv) the Trustees are entitled to cancel the delegation arrangement at any time;

- (v) the investment policy and the delegation arrangement are reviewed at least once a year;
- (vi) all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Trustees on receipt; and
- (vii) the financial expert must not do anything outside the powers of the Charity;
- (g) to arrange for investments or other property of the Charity to be held in the name of a nominee company acting under the direction of the Trustees or controlled by a financial expert acting under their instructions, and to pay any reasonable fee required;
- (h) to deposit documents and physical assets with any company registered or having a place of business in England or Wales as custodian, and to pay any reasonable fee required;
- (i) to insure the property of the Charity against any foreseeable risk and take out other insurance policies to protect the Charity when required;
- (j) subject to Article 6.3, to employ paid or unpaid agents, staff or advisers;
- (k) to enter into contracts to provide services to or on behalf of other bodies;
- (l) to establish or acquire subsidiary companies; and
- (m) to do anything else within the law which promotes or helps to promote the Objects.

### **3. The Trustees**

3.1 The Trustees as charity trustees have control of the Charity and its property and funds.

3.2 The Board of Trustees shall at all times (other than in circumstances where there is a casual vacancy):

- (a) comprise individuals appropriately skilled and qualified to carry out the role, including Lay Trustees and Solicitor Trustees;
- (b) comprise a majority of Lay Persons; and
- (c) have a Chair who is a Lay Trustee.

3.3 The first Trustees shall be:

- (a) Anna Bradley;
- (b) David William St John Heath;
- (c) Peter John Priddle Higson;
- (d) Paul Beverly Loft;
- (e) Barry Matthews;
- (f) Geoffrey Nicholas;
- (g) Selina Ullah;

- (h) Elaine Williams;
  - (i) Tony Williams; and
  - (j) David Arthur Willis.
- 3.4 Subsequent Trustees are appointed by the Board of Trustees who may adopt from time to time suitable arrangements for the composition of the Board of Trustees and procedures for:
- (a) the appointment and termination of Trustees and the Chair; and
  - (b) the conduct and operations of Trustees.
- 3.5 These procedures will provide for an appointment panel which shall have the power to:
- (a) appoint any person who is willing to act as a Trustee, and is permitted by law to do so, to fill a casual vacancy or as an addition to the existing Trustees, provided that the appointment does not cause the number of Trustees to exceed the maximum number set in Article 3.7;
  - (b) approve the length of term of a Trustee provided that the total period in office does not exceed six years; and
  - (c) approve (if deemed appropriate) any recommendation of the Chair with regards to the reappointment of a Trustee, and the term of such reappointment.
- 3.6 The members of the Charity shall have no right to appoint a Trustee.
- 3.7
- (a) The Board of Trustees when complete consist of at least 5 and not more than 11 persons who being individuals are over the age of 18, all of whom must support the Objects.
  - (b) If at any time the number of Trustees falls to less than 5, the Board of Trustees shall forthwith either exercise their powers under Article 3.4(1) or convene a general meeting for the purpose of appointing additional Trustee(s) so that the conditions of Article 3.7 a) are satisfied.
- 3.8 A Trustee may not act as a Trustee unless he/she has signed a written declaration of willingness to act as a charity trustee of the Charity.
- 3.9 A Trustee's term of office as such automatically terminates if he/she:
- (a) ceases to qualify as a Lay Trustee, or Solicitor Trustee or Lay Person;
  - (b) is disqualified under the Charities Act from acting as a charity trustee;
  - (c) is incapable, whether mentally or physically, of managing his/her own affairs;
  - (d) is absent without notice from three consecutive meetings of the Trustees and is asked by a majority of the other Trustees to resign; or
  - (e) resigns by written notice to the Trustees (but only if at least two Trustees will remain in office).

3.10 A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

#### **4. Trustees' proceedings**

4.1 The Trustees must hold at least four meetings each year.

4.2 The quorum for Trustees' meetings shall be fixed from time to time by a decision of the Trustees, but unless otherwise fixed it is five.

4.3 A meeting of the Trustees may be held either in person or by suitable electronic means agreed by the Trustees in which all participants may communicate with all the other participants but at least one meeting in each year must be held in person.

4.4 The Chair or (if the Chair is unable or unwilling to do so) some other Lay Trustee chosen by the Trustees present presides at each meeting.

4.5 Any issue may be determined by a simple majority of the votes cast at a meeting, but a resolution in writing agreed by all the Trustees (other than any Conflicted Trustee who has not been authorised to vote) is as valid as a resolution passed at a meeting. For this purpose the resolution may be contained in more than one document.

4.6 Every Trustee has one vote on each issue but, in case of equality of votes, the chairman of the meeting has a second or casting vote.

4.7 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

#### **5. Trustees' powers**

The Trustees have the following powers in the administration of the Charity in their capacity as Trustees:

- (a) to appoint (and remove) any person (who may be a Trustee) to act as Secretary in accordance with the Companies Act;
- (b) to appoint a Chair subject to Article 3.2 (c) and other honorary officers from among their number;
- (c) to delegate any of their functions to committees consisting of two or more individuals appointed by them. At least one member of every committee must be a Trustee and all proceedings of committees must be reported promptly to the Trustees;
- (d) to make standing orders consistent with the Memorandum, the Articles and the Companies Act to govern proceedings at general meetings;
- (e) to make rules consistent with the Memorandum, the Articles and the Companies Act to govern their proceedings and proceedings of committees;
- (f) to make regulations consistent with the Memorandum, the Articles and the Companies Act to govern the administration of the Charity and the use of its seal (if any);
- (g) to establish procedures to assist the resolution of disputes or differences within the Charity; and



- (h) to exercise in their capacity as Trustees any powers of the Charity which are not reserved to the Members.

## **6. Benefits and Conflicts**

6.1 The property and funds of the Charity must be used only for promoting the Objects and do not belong to the Members but:

- (a) Members who are not Trustees may be employed by or enter into contracts with the Charity and receive reasonable payment for goods or services supplied; and,

subject to compliance with Article 6.6:

- (b) Members, Trustees and Connected Persons may be paid interest at a reasonable rate on money lent to the Charity;
- (c) Members, Trustees and Connected Persons may be paid a reasonable rent or hiring fee for property let or hired to the Charity; and
- (d) individual Members, Trustees and Connected Persons may receive charitable benefits on the same terms as any other member of the beneficial class.

6.2 A Trustee must not receive any payment of money or other material benefit (whether directly or indirectly) from the Charity except:

- (a) as mentioned in Articles 6.1, 6.3, 6.4 or 6.5;
- (b) reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in running the Charity;
- (c) the benefit of indemnity insurance as permitted by the Charities Act;
- (d) an indemnity in respect of any liabilities properly incurred in running the Charity (including the costs of a successful defence to criminal proceedings); or
- (e) in exceptional cases, other payments or benefits (but only with the written consent of the Commission in advance and where required by the Companies Act the approval or affirmation of the Members).

6.3 No Trustee or Connected Person may be employed by the Charity except in accordance with Article 6.2(e).

6.4 The Trustees and Chair shall be entitled to receive remuneration per annum from the Charity in respect of their role as a director of the Charity. The Board of Trustees shall adopt from time to time suitable arrangements for the determination of the remuneration of the Trustees as advised by a remuneration committee, being satisfied that it is in the interests of the Charity to do so.

6.5 In addition to Article 6.4, a Trustee or Connected Person may enter into a written contract with the Charity, as permitted by the Charities Act, to supply goods or services in return for a payment or other material benefit but only if:

- (a) the goods or services are actually required by the Charity, and the Trustees decide that it is in the best interests of the Charity to enter into such a contract;

- (b) the nature and level of the remuneration is no more than is reasonable in relation to the value of the goods or services; and
  - (c) the Conflicted Trustee procedures in Article 6.6 and 6.7 are followed;
- 6.6 Subject to Article 6.7, any Trustee who becomes a Conflicted Trustee in relation to any matter must:
  - (a) declare the nature and extent of his or her interest before discussion begins on the matter;
  - (b) withdraw from the meeting for that item after providing any information requested by the Trustees;
  - (c) not be counted in the quorum for that part of the meeting; and
  - (d) be absent during the vote and have no vote on the matter.
- 6.7 When any Trustee is a Conflicted Trustee, the Trustees who are not Conflicted Trustees, if they form a quorum without counting the Conflicted Trustee and are satisfied that it is in the best interests of the Charity to do so, may by resolution passed in the absence of the Conflicted Trustee authorise the Conflicted Trustee, notwithstanding any conflict of interest or duty which has arisen or may arise for the Conflicted Trustee, to:
  - (a) continue to participate in discussions leading to the making of a decision and/or to vote;
  - (b) disclose to a third party information confidential to the Charity; or
  - (c) take any other action not otherwise authorised which does not involve the receipt by the Conflicted Trustee or a Connected Person of any payment or material benefit from the Charity; or
  - (d) refrain from taking any step required to remove the conflict.
- 6.8 This provision may be amended by special resolution but, where the result would be to permit any material benefit to a Trustee or Connected Person, only with the prior written consent of the Commission.

## **7. Records and Accounts**

- 7.1 The Trustees must comply with the requirements of the Companies Act and of the Charities Act as to keeping records, the audit or independent examination of accounts and the preparation and transmission to the Registrar of Companies and the Commission of information required by law including:
  - (a) annual returns;
  - (b) annual reports; and
  - (c) annual statements of account.
- 7.2 The Trustees must also keep records of:
  - (a) all proceedings at meetings of the Trustees;
  - (b) all resolutions in writing;

- (c) all reports of committees; and
- (d) all professional advice obtained.

7.3 Accounting records relating to the Charity must be made available for inspection by any Trustee at any time during normal office hours.

7.4 A copy of the Charity's constitution and latest available statement of account must be supplied on request to any Trustee. Copies of the latest accounts must also be supplied in accordance with the Charities Act to any other person who makes a written request and pays the Charity's reasonable costs.

## **8. Membership**

8.1 The Charity must maintain a register of Members.

8.2 The Law Society as subscriber to the Memorandum is the first Member. No other person shall become a member of the Charity.

8.3 Membership is not transferable.

## **9. General Meetings**

9.1 Subject at all times to article 9.4 the Law Society, as sole member, shall be entitled to enjoy or exercise all or any specified rights of a member as set out in the Act. This applies, in particular but not limited to, the rights conferred by:

- (a) sections 291 and 293 (right to be sent proposed written resolution);
- (b) section 292 (right to require circulation of written resolution);
- (c) section 303 (right to require directors to call general meeting);
- (d) section 310 (right to notice of general meetings); and
- (e) section 314 (right to require circulation of a statement).

9.2 Section 318 (Quorum at meetings) and section 357 (Records of decisions by sole member) of the Act shall apply to decisions made by the Law Society as a sole Member.

9.3 In accordance with the provisions of the Act, the Trustees may whenever they think fit call a general meeting of the company and the Law Society as sole member may require the Trustees to do so. The Trustees shall in each year hold a general meeting in addition to any other general meetings that year, and shall specify the meeting as such in the notices calling it.

9.4 In respect of the arrangements for the holding of general meetings (including, without limitation, notice of meetings, voting, chairship), the Law Society as sole member shall be governed by the provisions set out in its General Regulations and its bye-laws. Subject to the provisions of the Act, the Law Society and the Charity may agree alternative arrangements from time to time for the purpose.

9.5 A technical defect in the appointment of a Member of which the Members are unaware at the time does not invalidate a decision taken at a general meeting or a Written Resolution.

## **10. Information sharing and assurance arrangements**

10.1 The Law Society in its capacity as Member, the Charity, and the Charity's Trustees, shall exercise their roles subject always to the General Regulations and the Internal Governance Rules.

10.2 The Law Society and Charity shall use their best endeavors to agree and adopt from time to time suitable assurance arrangements to enable the Law Society to fulfil its Residual Role. These shall include the arrangements set out in this Article.

10.3 The Council will receive:

- (a) the constitution and governance arrangements for the Charity;
- (b) the arrangements the Charity has in place for financial management and control; and
- (c) the Charity's systems and processes for risk management and internal audit;

so as to assure itself that the Charity has appropriate governance systems and controls in place.

10.4 The Trustees will report to the Council three times a year, in March/April, June/July and September/October:

- (a) At the March/April meeting, the Charity's annual report for the previous financial year will be provided. This will give information on:
  - (i) the Trustees' oversight and governance of the Charity including how the Trustees have discharged their responsibilities both directly and through its committees;
  - (ii) the Charity's financial performance for the year;
  - (iii) an overview of the Charity's governance arrangements and Trustee activity;
  - (iv) strategic priorities for the Trustees and decisions they have made; and
  - (v) a table showing financial performance broken down into expenditure, income and recoveries.
- (b) At the June/July meeting the Trustees will provide:
  - (i) a copy of the Charity's annual accounts as filed with the Registrar of Companies and Charity Commission;
  - (ii) the amount required by the Charity to be collected from the regulated profession for the following budget year, to allow the section 51 practising fees to be agreed for submission to the Legal Services Board.
- (c) At the September/October meeting, the Charity's budget for the next financial year will be provided.
- (d) The Charity will also provide a report on the Charity's response to any assessment of its regulatory performance by the Legal Services Board.

10.5 The Law Society group audit committee will receive in each financial year:

- (a) The management letters from the Law Society's external auditors on the audit of the Charity's element of the Law Society's accounts [including those for the compensation fund administered by the Charity];
  - (b) A report on the operation of effective systems of financial control to include accounting principles, financial policies and controls adopted by the Charity; and
  - (c) A report on the operation of the arrangements in place for the management of risk and internal audit.
- 10.6 The Law Society may request and/or the Charity may provide further information where this is justified on reasonable grounds for example:
- (a) to provide additional detail to matters referred to above where the level of detail is inadequate to allow the Law Society to comply with other statutory obligations;
  - (b) if there appears to be a material inconsistency with other information it has received.
  - (c) where the information received indicates that there have been issues of non-compliance with delegated duties which have not been disclosed to the Law Society.
- 10.7 The Charity will volunteer such further information as it considers reasonable that the Law Society should be aware of in order to be assured of its compliance, including information on any issue of non-compliance with regulatory functions and the action taken to remedy it. It shall report to the Council in the event that it is made aware of any adverse regulatory decision against it from the Legal Services Board or Office for Professional Body Anti-Money Laundering Supervision and will provide a copy of the decision and any action plans agreed to address compliance issues.
- 10.8 The Law Society shall provide to the Charity such information and documents as may reasonably be required or requested from time to time by the directors in order for the Charity to discharge its functions in accordance with the terms of delegation in the General Regulations, the Internal Governance Rules and the Legal Services Act 2007.
- 10.9 The Law Society and the Charity shall promptly inform each other of any decision, plan, communication or other arrangement which may reasonably be considered likely to undermine the discharge of regulatory functions by the Charity (in compliance with section 28 of the Legal Services Act 2007) or the discharge of representative functions by the Law Society and to promptly inform each other of any decision, plan, communication or other arrangement which relates to the other's role.
- 10.10 The Law Society may only seek to amend or revoke functions and powers delegated to or conferred upon the Charity by the Law Society and the Council pursuant to the General Regulations or to intervene in the exercise of regulatory functions in exceptional circumstances. The expectation is that such circumstances would only arise if:
- (a) the Charity becomes ineffective or ceases to operate within the ambit of the Legal Services Act 2007 and the Legal Services Board's Internal Governance Rules and, due to delegation, the issues fall outside the Law Society's control;
  - (b) the Charity ceases to operate due to intervention by the Commission; and
  - (c) the Charity has been given a reasonable opportunity to rectify the issues of concern and has failed to do so in a reasonable time.

## **11. Limited Liability**

The liability of Members is limited.

## **12. Guarantee**

Every Member promises, if the Charity is dissolved while he/she remains a Member, or within one year after he/she ceases to be a Member, to pay up to £1 towards:

- (a) payment of those debts and liabilities of the Charity incurred before he/she ceased to be a Member;
- (b) payment of the costs, charges and expenses of winding up; and
- (c) the adjustment of rights of contributors among themselves.

## **13. Communications**

13.1 Notices and other documents to be served on Members or Trustees under the Articles or the Companies Act may be served:

- (a) by hand;
- (b) by post; or
- (c) by suitable electronic means.

13.2 The only address at which a Member is entitled to receive notices sent by post is an address in the U.K. shown in the register of Members.

13.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:

- (a) 24 hours after being sent by electronic means or delivered by hand to the relevant address;
- (b) two clear days after being sent by first class post to that address;
- (c) three clear days after being sent by second class or overseas post to that address;
- (d) immediately on being handed to the recipient personally;  
or, if earlier,
- (e) as soon as the recipient acknowledges actual receipt.

13.4 A technical defect in service of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

## **14. Dissolution**

14.1 If the Charity is dissolved, the assets (if any) remaining after providing for all its liabilities must be applied directly for the Objects or for charitable purposes which are the same as or materially similar to the Objects.

- 14.2 A final report and statement of account must be sent to the Commission.
- 14.3 This provision may be amended by special resolution but only with the prior written consent of the Commission.

## 15. Interpretation

- 15.1 The Articles are to be interpreted without reference to the model articles under the Companies Act, which do not apply to the Charity.

- 15.2 In the Articles, unless the context indicates another meaning:

"**Approved Regulator**" has the meaning given by Part 1 of Schedule 4 to the Legal Services Act 2007;

the "**Articles**" means the Charity's Articles of Association and "**Article**" refers to a particular Article;

"**Beneficiaries**" means the beneficiaries of the Charity as defined in Article 1;

"**Board of Trustees**" means the board of directors (called "Trustees") of the Charity from time to time;

"**Chair**" means the chair of the Trustees;

the "**Charity**" means the company governed by the Articles;

the "**Charities Act**" means the Charities Act 2011;

"**charity trustee**" has the meaning prescribed by the Charities Act;

"**clear day**" does not include the day on which notice is given or the day of the meeting or other event;

the "**Commission**" means the Charity Commission for England and Wales or any body which replaces it;

the "**Companies Act**" means the Companies Act 2006;

"**Conflicted Trustee**" means a Trustee in respect of whom a conflict of interest arises or may reasonably arise because the Conflicted Trustee or a Connected Person is receiving or stands to receive a benefit (other than payment of a premium for indemnity insurance) from the Charity, or has some separate interest or duty in a matter to be decided, or in relation to information which is confidential to the Charity;

"**Connected Person**" means:

- (a) a child, parent, grandchild, grandparent, brother or sister of the charity trustee;
- (b) the spouse or civil partner of the charity trustee or of any person falling within sub-clause (a) above;
- (c) a person carrying on business in partnership with the charity trustee or with any person falling within sub-clause (a) or (b) above;
- (d) an institution which is controlled:

- (i) by the charity trustee or any connected person falling within sub-clause (a), (b), or (c) above; or
  - (ii) by two or more persons falling within sub-clause (d)(i), when taken together.
- (e) a body corporate in which:
- (i) the charity trustee or any connected person falling within sub-clauses (a) to (c) has a substantial interest; or
  - (ii) two or more persons falling within sub-clause (e)(i) who, when taken together, have a substantial interest.

Sections 350 to 352 of the Charities Act applies for the purposes of interpreting the terms used in these Articles;

"**constitution**" means the Memorandum and the Articles and any special resolutions relating to them;

"**Council**" means the Council of the Law Society as constituted from time to time;

"**custodian**" means a person or body who undertakes safe custody of assets or of documents or records relating to them;

"**electronic means**" has the meaning given in section 1168 of the Companies Act 2006;

"**financial expert**" means an individual, company or firm who is authorised to give investment advice under the Financial Services and Markets Act 2000;

"**financial year**" means the Charity's financial year;

"**firm**" includes a limited liability partnership;

"**General Regulations**" means the General Regulations of the Law Society made in October 2019, as amended from time to time;

"**indemnity insurance**" has the meaning prescribed by the Charities Act ;

"**Internal Governance Rules**" means the Legal Services Board Internal Governance Rules 2019 for as long as they are in effect;

"**Law Society**" means the Law Society of England and Wales, a body incorporated by Royal Charter (RC000304) and being an Approved Regulator within the meaning given by Part 1 of Schedule 4 to the Legal Services Act 2007, and whose principal place of business is 113 Chancery Lane, London WC2A 1PL

"**Lay Person**" has the meaning given in paragraph 2(4) of Schedule 1 to the Legal Services Act 2007;

"**Lay Trustees**" means those Trustees who are Lay Persons and who are not members of the Council of the Law Society;

"**Legal Services Board**" has the meaning given in section 2 of the Legal Services Act 2007;



"**material benefit**" means a benefit, direct or indirect, which may not be financial but has a monetary value;

"**Member**" and "**Membership**" refer to company Membership of the Charity;

"**Memorandum**" means the Charity's Memorandum of Association;

"**month**" means calendar month;

"**nominee company**" means a corporate body registered or having an established place of business in England and Wales which holds title to property for another;

"**ordinary resolution**" means a resolution agreed by a simple majority of the Members present and voting at a general meeting or in the case of a written resolution by Members who together hold a simple majority of the voting power;

the "**Objects**" means the Objects of the Charity as defined in Article 1;

"**Residual Role**" has the meaning given by Rule 2(2) of the Legal Services Board Internal Governance Rules for so long as they are in effect;

"**Resolution in writing**" means a written resolution of the Trustees;

"**Secretary**" means a company secretary;

"**Solicitor Trustees**" means those Trustees who are solicitors of England and Wales and who are not members of the Council of the Law Society;

"**special resolution**" means a resolution of which at least 14 days' notice has been given agreed by a 75% majority of the Members present and voting at a general meeting or in the case of a written resolution by Members who together hold 75% of the voting power. Where applicable, "Members" in this definition means a class of Members;

"**taxable trading**" means carrying on a trade or business in such manner or on such a scale that some or all of the profits are subject to corporation tax;

"**Trustee**" means a director of the Charity and "**Trustees**" means the directors;

"**written**" or "**in writing**" refers to a legible document on paper or a document sent by electronic means which is capable of being printed out on paper;

"**Written Resolution**" refers to an ordinary or a special resolution which is in writing; and

"**year**" means calendar year.

15.3 Expressions not otherwise defined which are defined in the Companies Act have the same meaning.

15.4 References to an Act of Parliament are to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it.