

THE COMPANIES ACT 2006
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL

Company No. SC354855

PARK ECOVILLAGE TRUST

Incorporated the 11th FEBRUARY 2009

MEMORANDUM of ASSOCIATION

1. The Company's name (hereinafter referred to as the "Trust") is

PARK ECOVILLAGE TRUST

2. The Trust's registered office is to be situated in Scotland.

3. The Trust's objects are:

(i) The Advancement of Education

The Advancement of Citizenship or Community Development.

The Advancement of Environmental Protection or Improvement.

In pursuance of those aims (but not otherwise), the Trust shall have the following powers:

(ii)(a) To promote educational activities relating to social and environmental sustainability and helping communities reduce their carbon dioxide and other greenhouse emissions.

(b) To act as a focal point for the funding and delivery of projects to promote the sustainability of and reduce the carbon dioxide and other greenhouse emissions of the community resident at the Park Ecovillage, Findhorn.

(c) To establish strong links within the network of Ecovillage communities both locally and nationally.

(d) To encourage sustainable carbon dioxide emission reduction practices through the marketing of the company's activities.

(e) To co-operate with manufacturers, dealers, traders, the press and other sources of publicity for the purpose of promoting the objects of the Company.

(f) To procure to be written and print, publish, issue, circulate or otherwise disseminate gratuitously or otherwise reports and periodicals, books, pamphlets, leaflets and other literature.

(iii) (a) To carry on any other activities which further any of the above objects.

(b) To promote companies whose activities may further one or more of the above objects, or may generate income to support the activities of the Trust, acquire and hold shares in such companies and carry out, in relation to any such Trust which is a subsidiary of the Trust, all such functions as may be associated with a holding Trust.

(c) To acquire and take over the whole or any part of the undertaking and liabilities of any body holding property or rights which are suitable for the Trust's activities.

(d) To purchase, take on lease or otherwise acquire any land, buildings, property or rights which are suitable for the Trust's activities.

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- (e) To improve, manage, develop, or otherwise deal with, all or any part of the land, buildings, property and rights of the Trust, in an effort to advance the availability of affordable housing in the community.
- (f) To sell, let, hire out, license, or otherwise dispose of, all or any part of the land, buildings, property and rights of the Trust.
- (g) To lend money and give credit (with or without security) and to grant guarantees and issue indemnities.
- (h) To borrow money, and to give security in support of any such borrowings by the Trust, in support of any obligations undertaken by the Trust or in support of any guarantee issued by the Trust.
- (i) To employ or use professional advisers, administrators, organizers, clerks, secretaries and such staff as are considered appropriate for the proper conduct of the Trust's activities, and to make reasonable provision for the payment of pension and/or other benefits for members of staff, ex-members of staff and their dependants.
- (j) To produce, purchase, publish, distribute and sell books, tapes, literature films and other items owned by the Trust in furthering the Trust's objects.
- (k) to use other literature, audio, and visual aids, films, radio, television and other means of communication in connection with furthering the Trust's objects.
- (l) To engage such consultants and advisers as are considered appropriate from time to time.
- (m) To effect insurance of all kinds (which may include officers' liability insurance).
- (n) To invest any funds which are not immediately required for the Trust's activities in such investments as may be considered appropriate (and to dispose of, and vary, such investments).
- (o) To liaise with other voluntary sector bodies, local authorities, UK or Scottish government departments and agencies, and other bodies, all with a view to furthering the Trust's objects.
- (p) To establish and/or support any other charitable body, and to make donations for any charitable purpose falling within the Trust's objects.
- (q) To take such steps as may be deemed appropriate for the purpose of raising funds for the Trust's activities.
- (r) To accept grants, donations and legacies of all kinds (and to accept any reasonable conditions attaching to them).
- (s) To oppose, or object to, any application or proceedings which may prejudice the Trust's interests.
- (t) To enter into any arrangement with any organisation, government or authority which may be advantageous for the purposes of the activities of the Trust, and to enter into any arrangement

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for co-operation or mutual assistance with any charitable body.

(u) To do anything which may be incidental or conducive to the furtherance of any of the Trust's objects.

And it is declared that

(i) in this "clause, "property" means any property, heritable or moveable, wherever situated

(ii) in this clause, and throughout this memorandum of association, the expression "charitable purpose" shall mean a charitable purpose under Section 7 of the Charities and Trust Investment (Scotland) Act 2005 which is also regarded as a charitable purpose in relation to the application of the Taxes Acts, including any statutory amendment or re-enactment for the time being in force.

4.(a) The income and property of the Trust shall be applied solely towards promoting the Trust's objects (as set out in clause 3).

(b) No part of the income or property of the Trust shall be paid or transferred (directly or indirectly) to the members of the Trust, whether by way of dividend, bonus or otherwise.

(c) No director of the Trust shall be appointed as a paid employee of the Trust; no director shall hold any office under the Trust for which a salary or fee is payable.

(d) No benefit (whether in money or in kind) shall be given by the Trust to any director except (i) repayment of out-of-pocket expenses or

(ii) reasonable payment in return for particular services (not being of a management nature) actually rendered to the Trust.

5. The liability of the members is limited.

6. Every member of the Trust undertakes to contribute such amount as may be required (not exceeding £1) to the Trust's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the Trust's debts and liabilities contracted before he/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.

7.(a) If on the winding-up of the Trust any property remains after satisfaction of all the Trust's debts and liabilities, such property shall not be paid to or distributed among the members of the Trust; that property shall instead be transferred to some other charitable body or bodies (whether incorporated or unincorporated) whose objects are similar (wholly or in part) to the objects of the Trust.

(b) The body or bodies to which property is transferred under paragraph (a) shall be determined by the members of the Trust at or before the time of dissolution or, failing such determination, by

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such court as may have jurisdiction at the time.

(c) To the extent that effect cannot be given to the provisions of paragraphs (a) and (b) of this clause 7, the relevant property shall be applied to some other charitable object or objects.

8.(a) Accounting records shall be kept in accordance with all applicable statutory requirements and such accounting records shall, in particular, contain entries from day to day of all sums of money received and expended by the Trust and the matters in respect of which such receipt and expenditure take place and a record of the assets and liabilities of the Trust; such accounting records shall be open to inspection at all times by any director of the Trust.

(b) The Trust's auditors shall make a report to the members on the accounts examined by them and on every balance sheet and income and expenditure account and all group accounts, copies of which are to be laid before the Trust in general meeting. This clause may be omitted from the memorandum if the Trust will qualify for exemption from audit under the audit exemption regulations.

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WE, the subscribers to this, Memorandum of Association, wish to be formed into a Trust pursuant to this Memorandum

Names, Addresses and Descriptions of Subscribers

STEPHEN MABBOTT LTD.
14 MITCHELL LANE
GLASGOW
G1 3NU

BRIAN REID LTD.
5 LOGIE MILL
BEAVERBANK OFFICE PARK
LOGIE GREEN ROAD
EDINBURGH
EH7 4HH

DATED the 5th APRIL 2005 30th January 2009

Witness to the above Signatures:-

ANNE SHANKS
5 LOGIE MILL
BEAVERBANK OFFICE PARK
LOGIE GREEN ROAD
EDINBURGH
EH7 4HH

Company Registration Agent