

THE COMPANIES ACT 1985 to 1989

**A ORGANISATION LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL**

**MEMORANDUM OF ASSOCIATION
of
JUBILEE SCOTLAND**

1. The name of the Organisation is “JUBILEE SCOTLAND (hereinafter referred to as “the Organisation”)

2. The Organisation’s registered office is to be situated in Scotland.

3. The objects for which the Organisation are established are:
 - 3.1 The direct relief of poverty, human suffering and distress by promoting a remission of the backlog of unpayable debt owed by highly indebted poor countries to commercial banks, creditor governments, the International Monetary Fund and the World Bank.

 - 3.2 The advancement of education throughout the United Kingdom of Great Britain and elsewhere on key issues of international debt.

 - 3.3 to carry out the foregoing objects without prejudice to a persons race, colour, sex, ethnic origin, religion, gender or political persuasion in a manner which promotes social inclusion.

In furtherance of the stated objects (but not otherwise), the Organisation shall have power:

- 3.4 To produce, publish and distribute educational literature and audio visual aids, films and any other material of an educational nature and to arrange and provide for

or join in arranging and providing for the holding of exhibitions, meetings, conferences, classes and lectures.

3.5 To procure, (where necessary, or expedient) the Organisation to be duly registered, or otherwise constituted or recognised by law, in any other country in which the Organisation shall desire to operate.

3.6 To promote, encourage and undertake case work and campaigning in furtherance of the Organisation the above objectives.

3.7 To act as a source of information and advice to members of the public, other organisations, companies, bodies, societies, government departments, local authorities, and parliament and to act as the consultative body to which reference can be made on matters pertaining to international debt in the United Kingdom of Great Britain and elsewhere.

3.8 To promote, encourage and undertake research work, and to assist in the dissemination of research findings.

3.9 To acquire and take over the whole or any part of the undertaking and liabilities of any person entitled to any property or rights suitable for any of the objects of the Organisation.

3.10 To purchase, take on feu, lease, hire, take in exchange, and otherwise acquire any property and rights which may be advantageous for the purposes of the activities of the Organisation.

3.11 To improve, manage, exploit, develop, turn to account and otherwise deal with all or any part of the undertaking, property and rights of the Organisation's.

3.12 To sell, feu, let, hire, license, give in exchange and otherwise dispose of all or any part of the undertaking, property and rights of the Organisation.

3.13 To lend money and give credit to any person, with or without security, and to grant guarantees and contracts of Indemnity on behalf of any person.

3.14 To borrow money and give security for the payment of money by, or the performance of other obligations of, the Organisation or any other person.

3.15 To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, promissory notes, bills, of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

3.16 To remunerate any individual in the employment of the Organisation and to establish, maintain and contribute to any pension or superannuation fund for the benefit of, and to give or procure the giving of any donation, pension, allowance or remuneration to, and to make any payment for or towards the insurance of, any individual who is or was at any time in the employment of the Organisation and the wife, widow, relatives and dependents of any such individual; and to establish, subsidise and subscribe to any institution, association, club and fund which may benefit any such person.

3.17 To promote any private Act of Parliament, Provisional Order and other authority to enable the Organisation to carry out its objects, alter its constitution, and achieve any other purpose which may promote the Organisation's interests, and to oppose or object to any application or proceedings which may prejudice the Organisation's interests.

3.18 To enter into any arrangement with any organisation, government or authority which may be advantageous for the purposes of the activities of the Organisation and to obtain from any such organisation, government or authority any charter, right, privilege or concession.

3.19 To enter into partnership or any other arrangement for sharing profit, co-operation or mutual assistance with any charitable body, whether incorporated or unincorporated.

3.20 To give any debentures or securities and accept any shares, debentures or securities as consideration for any business, property and rights acquired or disposed of.

3.21 To effect insurance against risks of all kinds.

3.22 Invest moneys of the Organisation not immediately required for the purposes of its activities in such investments and securities (including land in any part of the world) and that in such a manner as may from time to time be considered advantageous (subject to compliance with any applicable legal requirements) and to dispose of and vary such investments and securities.

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

3.24 To establish and support any association or other unincorporated body having objects altogether or in part similar to those of the Organisation and to promote any Organisation or other incorporated body formed for the purpose of carrying on any activity which the Organisation is authorised to carry on.

3.25 To amalgamate with any charitable body, incorporated or unincorporated, having objects altogether or in part similar to those of the Organisation.

3.26 To subscribe for, take, purchase and otherwise acquire and hold shares, stocks, debentures and other interests in any Company with which the Organisation is authorised to amalgamate and to acquire and take over the whole or any part of the undertaking, assets and liabilities of any body, incorporated or unincorporated, with which the Organisation is authorised to amalgamate.

3.27 To transfer all or any part of the undertaking, property and rights of the Organisation to any body, incorporated or unincorporated, with which the Organisation is authorised to amalgamate.

3.28 To subscribe and make contributions to or otherwise support charitable bodies, whether incorporated or unincorporated and to make donations for any charitable purpose connected with the activities of the Organisation or with the furtherance of its objects.

3.29 To accept subscriptions, grants, donations, gifts, legacies and endowments of all kinds, either absolutely or conditionally or in trust for any of the objects of the Organisation.

3.30 To take such steps (by way of personal or written appeals, public meetings or otherwise) as may be deemed expedient for the purpose of procuring contributions to the funds of the Organisation, whether by way of subscriptions, grants, loans, donations or otherwise.

3.31 To carry out any of these objects in any part of the world as principal, agent, contractor, trustee or in any other capacity and through an agent, contractor, sub-contractor, trustee or any person acting in any other capacity and either alone or in conjunction with others.

3.32 To do anything which may be incidental or conducive to the attainment of any of the objects of the Organisation.

And it is declared that in this clause where the context so admits, “property” means any property, heritable or moveable, real or personal, wherever situated.

4.1. Subject to clause 4.2

- (a) the income and property of the Organisation shall be applied solely towards the promotion of its objects as set out in clause 3 of this memorandum of association;
- (b) no part of the income and property of the Organisation shall be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise to the members of the Organisation;
- (c) no director of the Organisation shall be appointed to any office under the Organisation in respect of which a salary or fee is payable; and
- (d) no benefit in money or money’s worth shall be given by the Organisation to any director except repayment of out-of-pocket expenses.

4.2. The Organisation shall, notwithstanding the provisions of clause 4.1, be entitled

- (a) to pay reasonable and proper remuneration to any director or member of the Organisation in return for services (not being of a management nature) actually rendered to the Organisation;
- (b) to pay interest at a rate not exceeding the commercial rate on money lent to the Organisation by any director or member of the Organisation;
- (c) to pay rent at a rate not exceeding the open market rent for premises let to the Organisation by any director or member of the Organisation; and
- (d) to purchase assets from, or sell assets to, any director or member of the Organisation providing such purchase or sale is at market value.

5. The liability of the members is limited.

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

7.1. If on the winding-up of the Organisation any property remains after satisfaction of all the Organisation's debts and liabilities, such property shall not be paid to or distributed among the members of the Organisation but shall be transferred to some other charitable body or bodies (whether incorporated or unincorporated) whose objects are altogether or in part similar to the objects of the Organisation and whose constitution restricts the distribution of income and assets among members to an extent at least as great as does clause 4 of this memorandum of association.

7.2. The body or bodies to which property is transferred under clause 7.1 shall be determined by the members of the Organisation at or before the time of dissolution or, failing such determination by such court as may have or may acquire jurisdiction.

7.3. To the extent that effect cannot be given to the provisions of clauses 7.1 and 7.2, the relevant

property shall be applied to some other charitable object or objects.

8.1. 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 Organisation and the matters in respect of which such receipt and expenditure take place and a record of the assets and liabilities of the Organisation; such accounting records shall be open to inspection at all times by any director of the Organisation.

8.2. The Organisation's'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 on all group accounts, copies of which are to be laid before the Organisation in general meeting.

WE, the subscribers to this memorandum of association, wish to be formed into a Company pursuant to this memorandum.

Names, Addresses and Descriptions
of Subscribers

on behalf of

Dated this day of 2001

Name, Address and Description of Witness to the above signatures:-