



## **Pointalls & District Allotment Society Ltd**

### **Minutes of Special General Meeting 25<sup>th</sup> October 2016**

**St. Paul's Church Hall, Long Lane, Finchley, London N3 2PU**

The SGM was presided over by Paul Hendrick (Chairman) and attended by 15 Members of Pointalls Allotment Society Limited.

1. The SGM was called to:

- a) Approve the proposed change of the Allotment Society from its current registration as an Industrial and Provident Society (IPS); to re-register as a Company Limited by Guarantee. Our regulator then would be Companies House as opposed to the Financial Services Authority (FSA).
- b) Agree the constitution (Memorandum and Articles) of the new company.

2. Previously all Members (135) were mailed with:

- Covering note explaining reasons and process for change
- SGM notices and proxy voting forms
- Draft Memorandum and Articles of Association

3. PH outlined the importance of switching to a modern constitution and the benefits of improved administrative processes.

4. RH (Treasurer) gave examples of financial procedures; reduced costs and the importance of leaving a legacy of simpler procedures for succession purposes.

5. Votes were cast as follows:

- SGM attendees votes in favour = 15
- Proxy votes in favour = 79
- Proxy votes void = 2
- Votes against = 0
- Total votes in favour = 94

6. The following resolution is therefore unanimously adopted.

• That Pointalls and District Allotment Society Limited be converted to a company limited by guarantee incorporated under the Companies Act 2006 named Pointalls Allotments Limited and having the memorandum and articles as previously issued to all Members, signed by the chair of the meeting, and having the directors and subscribers described in the said memorandum and articles; and

• That the Committee are hereby authorised to execute and do on behalf of the Society such things and such documents as they consider desirable or necessary to effect the conversion; and

• That the nominal one pound share held by each member of the society shall be cancelled; and

• That each member shall simultaneously undertake a liability to contribute a further one pound in the event of the winding up of the company under the circumstances described in the memorandum of association.

7. Under FSA Regulations a second meeting to confirm the decision has been called for November 20<sup>th</sup> 2016 and will take place at 12 noon at the Trading Shed.

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