

The Companies Acts 1985 and 1989

COMPANY LIMITED BY GUARANTEE

Memorandum of Association of

JET COAST DEVELOPMENT TRUST LTD

1. The name of the Company is "JET COAST DEVELOPMENT TRUST LTD".
2. The Registered Office of the Company will be situated in England.
3. The objects for which the Company is established are to:

Advance job creation and job retention; Economic regeneration in the District of Hinderwell, through the promotion of local economic activity which will be of benefit to the community within the Hinderwell District in particular - but not exclusively - those members of the community who are disadvantaged through their economic or social circumstances.
4. In furtherance of the above, the Company shall have the following powers:
 - (a) To provide educational, training, advisory, counselling, management consultancy, administrative, professional and technological support services, and to facilitate the provision of offices, shops, workspaces and other facilities, and to pursue any other activity calculated to facilitate the development of new and existing community-based and other enterprises in the Area;
 - (b) To give advice, information and assistance to clients and to other persons (legal or natural) desirous of starting, joining, expanding or improving the efficiency of a community-based or other enterprise in the Hinderwell District and its environs and in particular to afford advice, information and assistance on legal, financial, marketing, technical and other matters of any kind;
 - (c) To establish and maintain links with other organisations, local, national and international, which undertake socio-economic activities;
 - (d) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary for the promotion of its objects, and to construct, maintain and alter any buildings or erections which the Company may think necessary for the promotion of its objects;
 - (e) To publish books, pamphlets, reports, leaflets, journals, films and instructional matter;
 - (f) To purchase or otherwise acquire or found and to carry on schools and training courses, and to run lectures, seminars, conferences, and courses;
 - (g) To make appeals for money and to solicit subscriptions to the funds of the Company and to accept any gifts of real or personal property including those subject to any trust and/or conditions compatible with the objects of the Company and to undertake to carry out any such trust and/or conditions compatible with the objects of the Company;
 - (h) To borrow or raise money for the Company on such terms and on such security as may be thought fit;

- (i) To give grants, loans, donations or any other kind of assistance, financial or in kind, to any individual, firm, company, society or statutory authority (whether or not a member of the Company) provided that any such assistance is in respect of activities which are in furtherance of the objects of the Company;
 - (j) To engage or employ such personnel (whether as employees, consultants, advisers or however) as may be necessary to the promotion of the objects of the Company;
 - (k) To establish and support or aid in the establishment and support of any company, society, firm or other organisation the promotion of which shall in any way be calculated to advance directly or indirectly the objects or interests of the Company;
 - (l) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm, or company carrying on any activities which the Company is authorised to carry on;
 - (m) To invest the monies of the Company not immediately required for its own purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as for the time being may be imposed or required by law;
 - (n) To enter into any partnership or joint-purse or profit-sharing arrangement with any organisation, company, firm or person carrying on or proposing to carry on any activities within the objects of the Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of any such company;
 - (o) To obtain all necessary permits, licences or trade marks required for the purpose of enabling the Company to carry out its objects upon such terms and conditions as it may think fit;
 - (p) To open and operate bank accounts and other facilities for banking;
 - (q) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant easements, licences and other rights in or over, and in manner deal with or dispose of the undertaking and any or all of the property and assets for the time being of the Company for such consideration as the Company think fit, subject to the provisions of clause 7;
 - (r) To establish, maintain or join and subscribe to any retirement benefit scheme for the benefit of any persons who are or were at any time employees of the Company or their dependants;
 - (s) To make payments for social or charitable purposes connected or compatible with the objects of the Company;
 - (t) To do all such other lawful things as may be necessary for the attainment of the above objects or any of them.
5. In carrying out its objects the Company shall have regard to the physical, mental and spiritual well-being of the community, and in particular of those who participate in any way in the activities of the Company.
6. The Company shall promote equality of the opportunity and oppose any form of discrimination on grounds including those of race, ethnic origin, gender, sexual preference, age, disability, previous criminal convictions, or religion.

7. The income and property of the Company from whatever source obtained shall be applied solely towards the promotion of the objects of the Company as set out above and no portion shall be paid or transferred directly or indirectly to any members of the Company, provided that nothing shall prevent any payment in good faith by the Company:
 - (a) of reasonable and proper remuneration to any member, officer or servant of the Company in return for any service actually rendered to the Company;
 - (b) of interest on money lent by any member of the Company at a rate per annum not exceeding 2 per cent above the base lending rate of the Company's bankers for the time being;
 - (c) of reasonable and proper rent for premises demised or let by any member of the Company;
 - (d) as repayment of reasonable out-of-pocket expenses incurred by any member whilst acting on behalf of the Company;
 - (e) of the payment of loans, grants, donations and other forms of assistance to members of the Company in accordance with the provisions of clause 4(i) above.
8. The liability of the members is limited.
9. Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up while she/he or it is a member or within one year after she/he or it ceases to be a member for payment of the debts and liabilities of the Company contracted before she/he or it ceased to be a member, and of the costs, charges or expenses of winding up and for the adjustments of the rights of the contributories amongst themselves, such amount as may be required not exceeding one pound.
10. In the event of the winding up or dissolution of the Company, after the satisfaction of all its debts and liabilities the assets remaining shall be transferred in the furtherance of the aforementioned objects to any organisation having objects similar to or compatible with any of the objects of the Company as may be determined by a General Meeting or, insofar as the assets are not transferred, shall be given for charitable purposes in the Hinderwell District.