

**MEMORANDUM OF ASSOCIATION**  
**OF**  
**THE SHREWSBURY & NEWPORT CANALS TRUST**  
(as amended by Special Resolutions passed in 2002, 2007 & 2008)

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1. The Company's name is The Shrewsbury & Newport Canals Trust (hereinafter called "the Trust").
2. The Trust's registered office is to be situated in England and Wales.
3. The Trust's objects ("the Objects") are:
  - (1) To promote and undertake the restoration of the Shrewsbury Canal between Shrewsbury and Trench in the county of Shropshire and of the Newport branch of the Shropshire Union Canal, including the Humber Arm, between Wappenshall Junction and Norbury Junction in the county of Staffordshire, by the original route or diversions as necessary (hereinafter together called "the Canals") to good and navigable order and to promote and undertake the maintenance and improvement of the Canals, associated structures and buildings for the benefit of the public.
  - (2) To promote the fullest use of the Canals by all forms of waterborne traffic and for all forms of water-related commercial, local amenity, tourist and recreational activity for the public benefit.
  - (3) To promote the education of the public in the history and use of the canals and waterways and of the Canals in particular.
4. In furtherance of the Objects but not otherwise the Trust may exercise the following powers:
  - (1) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the Trust;
  - (2) to raise funds and to invite and receive contributions : provided that in raising funds the Trust shall not undertake any substantial permanent trading activities and shall conform to any relevant statutory regulations;
  - (3) to acquire, alter, improve and (subject to such consents as may be required by law) to charge or otherwise dispose of property;
  - (4) to establish or support any charitable trusts, associations or institutions formed for all or any of the Objects;
  - (5) to co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the Objects or similar charitable purposes and to exchange information and advice with them;
  - (6) to pay out of the funds of the Trust the costs, charges and expenses of and incidental to the formation and registration of the Trust;
  - (7) to do all such other lawful things as are necessary for the achievement of the Objects.
5. The income and property of the Trust shall be applied solely towards the promotion of the objects and no part shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Trust, and no trustee shall be appointed to any office of the Trust paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Trust: Provided that nothing in this document shall prevent any payment in good faith by the Trust:
  - (1) of reasonable and proper remuneration for any services rendered to the Trust by any member, officer or servant of the Trust who is not a trustee;
  - (2) of interest on money lent by any member of the Trust or trustee at a reasonable and proper rate per annum not exceeding 2 per cent less than the published base lending rate of a clearing bank to be selected by the trustees;
  - (3) of fees, remuneration or other benefit in money or money's worth to any company of which a

trustee may also be a member holding not more than 1/100th part of the issued capital of that company;

- (4) of reasonable and proper rent for premises demised or let by any member of the Company or a trustee;
- (5) to any trustee of reasonable out-of-pocket expenses.

6 The liability of the members is limited.

7 Every member of the Trust undertakes to contribute such amount as may be required (not exceeding £10) to the Trust's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Trust's debts and liabilities contracted before he or 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.

8 If the Trust is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Trust, but shall be given or transferred to some other charity or charities having objects similar to the Objects which prohibits the distribution of its or their income and property to an extent at least as great as is imposed on the Trust by Clause 5 above, chosen by the members of the Trust at or before the time of dissolution and if that cannot be done then to some other charitable object.

**We, the persons whose names and addresses are written below, wish to be formed into a company under this memorandum of association.**

Signatures, Names and Addresses of Subscribers

**STEPHEN CHRISTOPHER BEAN  
4 ARSCOTT, PONTESBURY, SHREWSBURY, SY5 0XP**

**DAVID ROYE BEESTON ADAMS  
BEESTON HOUSE, 2 PRINCESS GARDENS, NEWPORT, SHROPSHIRE, TF10 7ET**

**SUSAN ALEXANDRA HARRIS  
5 HENLEY DRIVE, NEWPORT, SHROPSHIRE, TF10 7SB**

Dated this **31st** day of **August 2000**

Witness to the above Signatures :

Name : **JAMES GREEN**

Address : **5 HENLEY DRIVE, NEWPORT, SHROPSHIRE, TF10 7SB**

Occupation : **COMPANY DIRECTOR**