

R/IP/RA7
Form H

25 The North Colonnade
Canary Wharf
London
E14 5HS

Tel: +44 (0)20 7066 1000
Fax: +44 (0)20 7066 1099
www.fca.org.uk

CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014

Acknowledgement of registration of a rule amendment

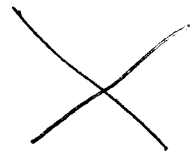
The FCA today acknowledges the registration of the amendment of the attached rules under the Co-operative and Community Benefit Societies Act 2014 for:

Society name: **Bristol Community Energy Limited**

Registration number: **31313R**



Date: **31 May 2017**



**Partial amendment of rules of
Bristol Community Energy Ltd**

Register number: 31313R

Rule 22

Rescind the rule and substitute:

'The Society may issue two classes of shares, Class A Shares and Class B Shares.

(a) The different classes of share may pay different interest rates, as determined by the Board, from time to time and at such rate as may be determined by the Board, but not exceeding the minimum rate necessary in the opinion of the Board to obtain and retain the capital required to carry out the objects of the Society.

(b) All shares irrespective of their class or issue will have the same voting rights and all shares will be treated in the same way in the case of a reduction in share value under Rule 31. It shall not be possible to convert share classes. Shares shall not be redeemable.'

Add the title 'Class A Shares'

Rule 23

Rescind the rule and substitute:

'Class A Shares of the Society shall be of the nominal value of £1.00. The minimum Class A shareholding required of a Member shall be defined as such number of fully paid Class A shares as the Board may determine subject to the Act, or as may be required by a particular offer of Class A shares, or, failing such determination or requirement, shall be one Class A share.'

Rule 24

Rescind the rule and substitute:

'A Member may apply for Class A shares in tranches of shares which are smaller in number than the minimum Class A shareholding, provided that any Member who does not achieve the minimum Class A shareholding within 12 months of their first payment may, at the discretion of the Board, cease to be a Member. Any Person ceasing to be a Member under this rule shall have the nominal value of their Class A shares as at the date on which they ceased to be a Member returned to them and the relevant shares shall be cancelled.'

Rule 25

Rescind the rule and substitute:

'Applications for Class A shares shall be made to the Board who shall allot to Members, upon their admission, the Class A share or shares for which they have applied provided that the total number of Class A shares allotted to any Member shall not exceed the maximum shareholding permitted by the Act. Class A shares shall be paid for in full on allotment.'

Rule 26

Rescind the rule and substitute:

'If a Member who is required to withdraw from membership under these Rules and the right to withdraw Class A shares has been suspended, then the nominal value of his Class A share capital shall be converted into loan stock upon such terms as may be agreed between the Board and the Member, or their personal representative, trustee in bankruptcy, or Office Holder provided that such agreement shall require the repayment of the loan within a period not exceeding three years.'

Delete the title 'Withdrawal of share capital'

Rule 27

Rescind the rule and substitute:

'Class A shares shall be Withdrawable only in accordance with the provisions of these Rules. Shares shall be non-Transferable except:

- (a) on death or bankruptcy; or
- (b) (in the case of an unincorporated organisation or partnership), on a change of nominee(s) and only to the new nominee(s).'

Add the title 'Class B Shares'

Rule 28

Rescind the rule and substitute:

'Class B' shares shall be of the nominal value of £1.00. The minimum Class B shareholding required of a Member shall be defined as such number of fully paid Class B shares as the Committee may determine subject to the Act, or as may be required by a particular offer of Class B shares, or, failing such determination or requirement, shall be one Class B share and shall be transferable and not withdrawable.'

Add the title 'Withdrawal of share capital'

Rule 29

Rescind the rule and substitute:

'Class A shares may be withdrawn by Members upon giving three months' notice to the Society (though the Board retain sole discretion to return money paid for them), provided that:

- (a) All withdrawals shall be paid in the order in which the notices were received by the Society;
- (b) A Member shall not be entitled to withdraw Class A shares which would leave them with less than the minimum Class A shareholding, unless they intend to terminate their membership of the Society;
- (c) The Board may waive the notice required for a withdrawal and may direct payment to be made without notice or on such shorter notice as they consider fit;
- (d) The Board may, at their sole discretion, suspend the right to withdraw Class A shares either wholly or partially, and either indefinitely or for a fixed period. The suspension shall extend and apply to all notices of withdrawal which have been received and remain unpaid at the time the Board suspends the right to withdraw. Where the suspension is for a fixed period, such period may be extended from time to time by the Board;
- (e) During any period when the right of withdrawal has been suspended under the provision immediately above, the Class A shares of deceased Members may, if the Board agree, be withdrawn by their personal representatives upon giving such notice as the Board may require;
- (f) The amount to be paid to a Member on withdrawal shall be the amount paid up or credited on the Class A shares to be withdrawn, except where the Class A shares are subject to a reduction in their value in accordance with the provisions of these Rules;
- (g) Interest shall be payable on any Class A share in respect of which a notice of repayment has been given until the date of repayment;
- (h) Any Class A share withdrawn in accordance with these Rules shall be cancelled;
- (i) Members may withdraw from the Society by withdrawing all their Class A shares in the Society in accordance with these Rules or, if the right to withdraw has been suspended, by surrendering all their Class A shares to the Society. Upon such surrender the Board may at their discretion pay to the withdrawing Member the amount paid up or credited on the Class A shares surrendered;
- (j) The Society may deduct such reasonable sum to cover any administrative costs of withdrawal from the monies payable to a Member on the withdrawal of Class A shares in the Society.'

Rule 30

Rescind the rule and substitute:

'Class B shares are classified as transferable shares. A Member holding transferable shares can apply to transfer all or some of those shares to another person using the form specified by the Society.

Any application to transfer shares must:

- (a) give details of the shares to be transferred;
- (b) be by the transferor by a stock transfer form or authorised by the transferor through secure electronic means approved by the Board;
- (c) be signed or electronically authorised through secure electronic means approved by the Board by the transferee to indicate their acceptance of any condition attached to the shares; and
- (d) be submitted to the Board for its written approval.



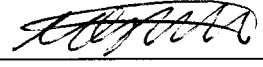
A transfer may not be made to any person:

- (a) who is not qualified to be a Member under these Rules;
- (b) who would, as a result of such transfer, hold more than the maximum shareholding in the Society permitted by law; or
- (c) who is not approved by the Board (in its absolute discretion) as a Member of the Society.

No transfer of shares shall be valid until:

- (a) it has been given written approval by the Board; and
- (b) the Secretary has recorded such transfer by making appropriate entries in the Register of Members.

The transferee shall be responsible for the payment of stamp duty, if any, on the transfer of shares.'

Signatures of three members: 



AND

Signature of the secretary: 