

R/IP/RA7
Form H



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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: **Eastry Energy Limited**

Registration number: **7246**

Date: **21 November 2017**



X

Annex A
Partial amendment of rules of
Eastry Energy Ltd

Register number:7246

Rule 4, line 3

Delete 'East Kent' and insert 'schools in East Sussex

Rule 21

Remove the whole section and insert the wording

"21. a) The shares of the Society shall be of the nominal value of £1. The minimum shareholding required of a Member shall be defined as such number of fully paid shares as the Board may determine subject to the Act, or as may be required by a particular offer of shares, or, failing such determination or requirement, shall be one share.

b) A Member may apply for shares in tranches of shares which are smaller in number than the minimum shareholding, provided that any Member who does not achieve the minimum 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 value of their shares as at the date on which they ceased to be a Member returned to them and the relevant shares shall be cancelled.

c) Applications for shares shall be made to the Board of the Society who shall allot to Members, upon their admission, the share or shares for which they have applied provided that the total number of shares allocated to any Member shall not exceed the maximum shareholding permitted by law. Shares shall be paid for in full on allotment.

d) If a Member who is required to withdraw from membership under these Rules is unable to transfer their shares and the right to withdraw has been suspended, then the nominal value of their 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.

e) Shares shall be Withdrawable only in accordance with the provisions of these Rules. Shares shall be non-Transferable except:

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

Withdrawal of share capital

f) 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:

i) All withdrawals shall be paid in the order in which the notices were received by the Society:

ii) A Member shall not be entitled to withdraw shares which would leave them with less than the minimum shareholding, unless they intend to terminate their membership of the Society;

iii) 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;

iv) The Board may, at their sole discretion, suspend the right to withdraw 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;

v) During any period when the right of withdrawal has been suspended under the provision immediately

above, the shares of deceased Members may, if the Board agree, be withdrawn by their personal representatives upon giving such notice as the Board may require.

vi) The amount to be paid to a Member on withdrawal shall be the amount paid up or credited on the shares to be withdrawn, except where the shares are subject to a reduction in their value in accordance with the provisions of these rules.

vii) Interest shall be payable on any share in respect of which a notice of repayment has been given until the date of repayment.

g) Any share withdrawn in accordance with these Rules shall be cancelled.

h) Members may withdraw from the Society by withdrawing all their shares in the Society in accordance with these Rules or, if the right to withdraw has been suspended, by surrendering all their 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 shares surrendered.

i) 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 shares in the Society.

Reduction in Share Value

j) If the Society's Auditors (or any independent qualified accountants appointed for this purpose by the Board) certify at any time that the aggregate of the Society's liabilities plus the amount of its issued share capital exceeds its assets, then (unless in the meantime the excess has been removed) the Board may determine that the amount of this excess, or part of it, shall be apportioned among the Members in proportion to (but not beyond) the amount of the nominal value of the shares paid up and held by each Member. This apportionment shall be based on the value of the shares paid up and held by each Member at the close of business on the date of such determination. The value of shares held by each Member shall be reduced accordingly for the purposes of withdrawal of shares, provided that the value of shares held by any Member shall not be reduced below the minimum shareholding as specified in these Rules.

Lien on Shares and Right of Offset

k) The Society shall have a lien on the shares of a Member for any debt due to it by the Member and may offset any sum standing to the Member's credit with the Society in or towards payment of such debt.

Rule 84

The rule title will be changed to 'Payment of interest on share capital and application of profits.'

A new paragraph is to be added to this rule which says 'The Society may pay interest on issued share capital at such rate or rates as determined by the Board from time to time, 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'

Rule 94

The following words are to be added at the beginning of the rule 'Subject always to regulation 7 of the Community Benefit Societies (Restriction on Use of Assets) Regulations 2006, which has the effect of making the 'Application of Profit' rule dealing with the restriction on use of assets unalterable, any.....'

Rule 109

An asset lock is to be added into the rules. The wording is

ASSET LOCK

109. 'Pursuant to regulations made under section 1 of the Co-operatives and Community Benefit Societies Act 2003:

(1) all of the Society's assets are subject to a restriction on their use.

(2) The Society must not use or deal with its assets except:

- a) Where the use or dealing is, directly or indirectly, for a purpose that is for the benefit of the community;
- b) To pay a Member of the Society the value of his withdrawable share capital or interest on such capital;
- c) To make a payment pursuant to sections 36 (payments in respect of persons lacking capacity), 37 (nomination by Members of entitlement to property in Society on Member's death), 40 (death of a Member: distribution of property not exceeding £5,000) of the Act;
- d) To make a payment in accordance with the Rules of the Society to trustees of the property of bankrupt Members or, in Scotland, Members whose estate has been sequestrated;
- e) Where the Society is to be dissolved or wound up, to pay its creditors; or
- f) To transfer its assets to one or more of the following:

i) a prescribed community benefit society whose assets have been made subject to a restriction on use and which will apply that restriction to any assets so transferred;

ii) a community interest company;

iii) a registered social landlord which has a restriction on the use of its assets which is equivalent to a restriction on use and which will apply that restriction to any assets so transferred;

iv) a charity (including a community benefit society that is a charity); or

v) a body, established in Northern Ireland or a State other than the UK, that is equivalent to any of those persons.

(3) Any expression used in this rule which is defined for the purposes of regulations made under section 1 of the 2003 Act shall have the meaning given by those regulations.

Signatures of three members:

J. Simon
Adrian Graft
[Signature]

AND

Signature of the secretary:

J. Simon



Mutual Societies Application Form

Amendment of rules for a society or credit union

Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print out the completed form and arrange for it to be signed by all relevant individuals.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed and dated by all relevant individuals.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will treat the application as incomplete. This will increase the time taken to assess your application.

5 If there is not enough space on the form, you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number. Any separate sheets should be signed by the signatories to the form.

6 Email a scanned copy of the signed form and supporting documents to

mutual.societies@fca.org.uk

or

send it by post to:

Mutuals Team
Financial Conduct Authority
25 The North Colonnade
Canary Wharf
LONDON
E14 5HS

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Details of rule changes

Society details

1.1 Society or credit union details

Register number	7246
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1.1.2 Is the society registered with the Scottish Housing Regulator or the Welsh Ministers?

- ☒ No ▶ Continue to question 1.2
- ☐ Yes ▶ Please attach consent for the rule change from the Scottish Housing Regulator or the Welsh Ministers and confirm below:
- ☐ Consent attached.

Proposed changes – Partial or complete?

1.2 Are you applying for a partial or complete amendment of rules?

- ☒ Partial ▶ Continue to question 1.3
- ☐ Complete ▶ Continue to question 1.5

Partial amendment of rules

1.3 You must attach the following:

- Two printed copies of the amendment of rules, set out as per Annex A (see Notes),
 - each signed by three members and the secretary of the society or credit union (four signatures in total)
 - with one set of rules marked 'X'
- A printed copy of the existing set of rules showing tracked changes.

☒ Attached

1.4 Is your society either:

- a registered society under the 2014 Act, or
- a credit union amending its membership qualification?

☒ Yes ▶ Please confirm that you have completed the relevant appendix:

Registered society	▶ Appendix 1 Part 1	<input checked="" type="checkbox"/> Completed
Credit union	▶ Appendix 2 parts 2&3	<input type="checkbox"/> Completed


☐ No ▶ Continue to question 1.8.

Continue to question 1.8.

2 Statutory declaration

2.1 An Officer of the society or credit union must sign below

I,

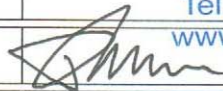
Name	NICHOLAS JOHN ROUSE
Of	2 HOLLY COTTAGES ST HELENA LANE PLUMPTON GREEN EAST SUSSEX
Postcode	BN7 3DQ
Signature	
Position	DIRECTOR
Date	dd/mm/yy . 8-SEP-2017

do solemnly and sincerely declare that the amendment of the rules of the said society or credit union, a copy of which is attached marked 'X', has been duly made by the society or credit union in the manner provided in its rules for the making, altering or rescinding of rules.

I make this solemn declaration conscientiously believing it to be true, and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared before:

- ☒ a solicitor; or
☐ a commissioner for oaths; or
☐ notary public; or
☐ justice of the peace.

Name	JOHN PETER ASTBURY
Declared at	ASTBURY'S SOLICITORS Lewes House, 32 High Street Lewes BN7 2LU Tel: 01273 405900 www.astburys.co.uk
Signature	
Date	dd/mm/yy 8/9/17

End of form

Complete amendment of rules**1.5 Please confirm that you have completed the relevant appendix:**

Registered society	▶ Appendix 1 Parts 1 & 2	<input type="checkbox"/> Completed
Credit union	▶ Appendix 2	<input type="checkbox"/> Completed
Friendly society	▶ Appendix 3	<input type="checkbox"/> Completed

1.6 You must attach the following:

- Two printed copies of the amendment of rules, set out as per Annex A (see Notes),
 - each signed by three members and the secretary of the society or credit union (four signatures in total)
 - with one set of rules marked 'X'

☐ Attached**1.7 Have you used model rules provided by a sponsoring body?**

- ☐ No ▶ Continue to question 1.8.
- ☐ Yes ▶ Enter the name of the model being used and the name of the sponsoring or trade body who provided the model.

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Continue to question 1.8.**Signature****1.8 The secretary of the society or credit union must sign and date below**

Signature	
Contact telephone	01273 472405
Date	14 th September 2017

Continue to section 2.

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Appendix 1 – Part 1

All societies registered under the Co-operative and Community Benefit Societies Act 2014 (2014 Act) must complete Part 1.

1.1 What business, industry or trade does the society carry out?

Investment in renewable energy and advice on energy efficiency

1.2 Which condition of registration is the society meeting?

☐ bona fide co-operative society (go to question 1.3)

☒ conducts business for the benefit of the community (go to question 1.8)

Bona fide co-operative

1.3 How do members benefit from the business industry or trade of the society?

1.4 Is membership of the society required to obtain the benefits offered by it?

☐ Yes

☐ No

1.5 In what way do members participate in an ongoing basis in the society's primary business?

1.6 How do members democratically control the society?

1.7 How does the society use any surplus/profit?

If the society distributes the surplus/profit to members please explain how this is to be done.

Benefit of the community

1.8 Who are the community the society benefits?

The community that will benefit will be schools in East Sussex

1.9 How does the society benefit that community?

By installing renewable energy systems and energy efficiency measures.

1.10 How does the society use any surplus/profit?

Any surplus will be used for education about energy use and energy efficiency.

Complete the next page if applying for a complete rule amendment

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Appendix 1 – Part 2

This part of this appendix must only be completed by societies registered under the 2014 Act applying for a complete amendment of rules.

2.1 Please complete the table below

Matters to be provided for	Rule number(s)
The society's name	
The objects of the society	
The place of the society's registered office, to which all communications and notices may be addressed	
The terms of admission of the members, including any society or company investing funds in the society under the provision of the 2014 Act.	
The method of holding meetings, the scale and right of voting, and the method of making, altering or rescinding rules.	
The appointment and removal of a committee, (by the name of *) and of managers or other officers, and their respective powers and remuneration.	
The maximum amount of interest in the shares of the society which may be held by any member otherwise than by virtue of section 24(2) 2014 Act.	
Whether the society may contract loans or receive moneys on deposit subject to the provisions of the 2014 Act from members or others; and, if so, under what conditions, under what security, and to what limits of amount.	
Whether any or all shares are transferable, and provision for the form of transfer and registration of the shares, and for the consent of the committee to transfer or registration. Whether any or all shares are withdrawable, and provision for the method of withdrawal, and the payment of the balance due thereon on withdrawing from the society.	
Provision for the audit of accounts in accordance with Part 7 of the 2014 Act.	
Whether members may withdraw from the society, and if so, how, and provision for the claims of the representatives of deceased members or the trustees of the property of bankrupt members)or, in Scotland, members whose estate has been sequestrated) and for the payment of nominees.	
The way in which the society's profits are to be applied.	
If the society is to have a common seal, provision for its custody and use.	
Whether any part of the society's funds may be invested, and if so by what authority and in what way.	

End of Appendix