

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

ST ALBANS BID LIMITED

Company No 10625613

CONTENTS

CLAUSE

1. Interpretation.....	1
2. Objects	4
3. Powers.....	4
4. Income	5
5. Winding up.....	5
6. Guarantee	5
7. Unanimous decisions	6
8. Calling a Directors' meeting	6
9. Appointment of Directors	7
10. Termination of a Director's appointment.....	7
11. Quorum for Directors' meetings	8
12. Casting vote.....	8
13. Directors' Conflicts Of Interest.....	8
14. Records of decisions to be kept	9
15. Appointment and removal of alternate Directors	9
16. Rights and responsibilities of alternate Directors.....	9
17. Termination of alternate Directorship.....	10
18. Secretary	10
19. Change of company name	10
20. Membership.....	11
21. Cessation of membership	11
22. Votes of members.....	12
23. Poll votes.....	12
24. Proxies.....	12
25. Means of communication to be used	13
26. Byelaws	13
27. Indemnity and insurance	14

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION
OF
ST ALBANS BID LIMITED (the "company")
(Adopted by Special resolution passed on 24 January 2023)

Interpretation, objects and limitation of liability

1. Interpretation

1.1 In these Articles, unless the context otherwise requires:

Act: means the Companies Act 2006;

Appointor: has the meaning given in article 15(1);

Articles: means the company's articles of association for the time being in force;

Bankruptcy: includes insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

Business Day: means any day (other than a Saturday, Sunday or public holiday in England) when banks in London are open for business;

Conflict: means a situation in which a Director has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of the company;

Director: means a director of the company and includes any person occupying the position of director, by whatever name called;

Document: includes, unless otherwise specified, any document sent or supplied in Electronic form;

Electronic form: has the meaning given in section 1168 of the Act;

Eligible Director: means a Director who would be entitled to vote on the matter at a meeting of Directors (but excluding in relation to the authorisation of a Conflict pursuant to Article 11, any Director whose vote is not to be counted in respect of the particular matter).

Levy payer: means any person who is liable for BID levy within the meaning of section 46 of the LGA 2003

LGA 2003: means Part IV of the Local Government Act 2003;

Member: means a person whose name is entered in the Register of Members of the company and **Membership** shall be construed accordingly;

Model Articles: means the model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (S/2008/3229) as amended prior to the date of adoption of these Articles and reference to a numbered "**Model Article**" is a reference to that article of the Model Articles;

Ordinary resolution: has the meaning given in section 282 of the Act;

Participate: in relation to a Director's meeting, has the meaning given in Model Article 10;

Proxy notice: has the meaning given in Model Article 31;

St Albans BID: means the Business Improvement District as designated in accordance with the BID arrangements made in accordance with BID legislation.

Secretary: means the secretary of the company and/or any other person appointed to perform the duties of the secretary of the company, including a joint, assistant or deputy secretary;

Special resolution: has the meaning given in section 283 of the Act;

Subsidiary: has the meaning given in section 1159 of the Act;

Writing: means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in Electronic form or otherwise.

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.3 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the LGA 2003 shall have the same meanings in these Articles,
- 1.4 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.5 A reference in these Articles to an **article** is a reference to the relevant article of these Articles unless expressly provided otherwise.

- 1.6 Unless expressly provided otherwise, a reference to a statute or statutory provision shall include any subordinate legislation from time to time made under that statute or statutory provision.
- 1.7 Any word following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.8 The Model Articles shall apply to the company, except in so far as they are modified or excluded by these Articles.
- 1.9 The following Model Articles shall not apply to the company:
- (a) 1 (Defined terms);
 - (b) 2 (Liability of Members);
 - (c) 8 (Unanimous decisions);
 - (d) 9(1) and (3) (Calling a directors' meeting);
 - (e) 11(2) (Quorum for directors' meeting);
 - (f) 13 (Casting vote);
 - (g) 17 (Methods of appointing directors);
 - (h) 18 (Termination of a director's appointment)
 - (i) 21 (Applications for membership);
 - (j) 22 (Termination of membership);
 - (k) 30(2) (Poll votes);
 - (l) 31(1)(d) (Content of Proxy notices);
 - (m) 35 (company seals);
 - (n) 38 (Indemnity);
 - (o) 39 (Insurance).
- 1.10 Model Article 3 (Directors' general authority) shall be amended by the insertion of the words "in accordance with its objects" after the words "the management of the company's business".
- 1.11 Model Article 7 (Directors to take decisions collectively) shall be amended by:
- (a) the insertion of the words "for the time being" at the end of Model Article 7(2)(a); and
 - (b) the insertion in Model Article 7(2) of the words "(for so long as they remain the sole Director)" after the words "and the Director may".
- 1.12 Model Article 20 shall be amended by the insertion of the words "(including alternate Directors) and the Secretary" before the words "properly incur".

2. Objects

- 2.1 The objects for which the company is established are to improve the city centre footfall, vibrancy and economic wellbeing, including through implementing the BID Proposal and Business Plan to accomplish the purposes of the BID arrangements, subject to compliance with applicable legislation.

3. Powers

- 3.1 In pursuance of the objects set out in article 2, the company has the power to:
- (a) buy, lease or otherwise acquire and deal with any property real or personal and any rights or privileges of any kind over or in respect of any property real or personal and to improve, manage, develop, construct, repair, sell, lease, mortgage, charge, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the company;
 - (b) borrow and raise money in such manner as the Directors shall think fit and secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien or other security on the company's property and assets;
 - (c) invest and deal with the funds of the company not immediately required for its operations in or upon such investments, securities or property as may be thought fit;
 - (d) subscribe for, take, buy or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority in any part of the world;
 - (e) lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon such terms as the company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company or Subsidiary;
 - (f) lobby, advertise, publish, educate, examine, research and survey in respect of all matters of law, regulation, economics, accounting, governance, politics and/or other issues and to hold meetings, events and other procedures and co-operate with or assist any other body or organisation in each case in such way or by such means as may, in the opinion of the Directors, affect or advance the principal object in any way;
 - (g) pay all or any expenses incurred in connection with the promotion, formation and incorporation of the company and to contract with any person, firm or company to pay the same;
 - (h) enter into contracts to provide services to or on behalf of other bodies;
 - (i) provide and assist in the provision of money, materials or other help;

- (j) open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments;
- (k) incorporate Subsidiary companies to carry on any trade; and
- (l) do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the objects set out in article 2.

4. Income

- 4.1 The income and property of the company from wherever derived shall be applied solely in promoting the company's objects.
- 4.2 No distribution shall be paid or capital otherwise returned to the Members in cash or otherwise. Nothing in these Articles shall prevent any payment in good faith by the company of:
 - (a) reasonable and proper remuneration to any Member, officer or servant of the company for any services rendered to the company;
 - (b) any interest on money lent by any Member or any Director at a reasonable and proper rate;
 - (c) reasonable and proper rent for premises demised or let by any Member or Director; or
 - (d) reasonable out-of-pocket expenses properly incurred by any Director.

5. Winding up

- 5.1 On the winding-up or dissolution of the company, after provision has been made for all its debts and liabilities, any assets or property that remains available to be distributed or paid, shall not be paid or distributed to the Members (except to a Member that qualifies under this Article) but shall be transferred to such other body (charitable or otherwise) with objects similar to those of the company, and at all times in accordance with the provisions in the prevailing BID legislation, as shall be determined by resolution of the Members at or before the time of winding up or dissolution and, subject to any such resolution of the Members, may be made by resolution of the Directors at or before the time of winding up or dissolution. Such resolution may indicate the wishes of the Members or the Directors, as the case may be, as to the application of the assets or property transferred.

6. Guarantee

- 6.1 The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of the company in the event of its being wound up while they are a Member or within one year after they cease to be a Member, for

- (a) payment of the company's debts and liabilities contracted before they cease to be a Member,
- (b) payment of the costs, charges and expenses of the winding up, and
- (c) adjustment of the rights of the contributories among themselves.

Directors

7. Unanimous decisions

- 7.1 A decision of the Directors is taken in accordance with this article when all eligible Directors indicate to each other by any means that they share a common view on a matter.
- 7.2 Such a decision may take the form of a resolution in Writing, where each eligible Director has signed one or more copies of it, or to which each eligible Director has otherwise indicated agreement in Writing.
- 7.3 A decision may not be taken in accordance with this article if the eligible Directors would not have formed a quorum at such a meeting.

8. Calling a Directors' meeting

- 8.1 Any Director may call a Directors' meeting by giving not less than 2 Business Days' notice of the meeting or such lesser notice as all the Directors may agree to the Directors or by authorising the Secretary (if any) to give such notice.
- 8.2 Notice of a Directors' meeting shall be given to each Director in Writing.
- 8.3 The Board may decide to invite any observer it deems fit to attend any meeting. Any observer attending the meeting may be given the right to speak at the meeting at the sole discretion of the Chairperson.
- 8.4 The Directors shall convene not less than 4 meetings per year and shall endeavour to ensure that a period of no more than 3 months elapses between meetings.
- 8.5 The Directors shall also appoint a Vice/Co-Chairperson/s to support the Chairperson in their role and to chair board meetings in the absence of the Chairperson. The person so appointed for the time being is known as the Co or Vice Chairperson/s.
- 8.6 Each Chairperson or co/vice-Chairperson/s shall retire from that appointment every 2 years, but shall be eligible for re-appointment, if the Board, at any meeting at which a chairperson or co/vice-chairperson retires from that appointment, does not fill the appointment so vacated.

9. Appointment of Directors

- 9.1 Any Levy payer who is willing to act as a Director and is permitted by law to do so, may put themselves forward to be a Director, with appointment by an ordinary resolution of the Directors.
- 9.2 Unless otherwise determined by a decision of the Directors the number of Directors other than alternate Directors shall be not less than 4 or more than 9.
- 9.3 Any independent person who lives or works in the BID area, or meets other key criteria as determined by the Board at its discretion, who is willing to act as a Director and is permitted by law to do so may put themselves forward to be a Director and shall be appointed if so resolved by a decision of the Directors as noted in minutes.
- 9.4 The maximum term of an executive Director is 3 years, unless otherwise determined by decision of the Board, or unless their resignation would reduce the total number of Directors to less than 4.
- 9.5 The Board is apolitical. No political parties, members of political parties, Councillors, or Council Officers or any other representatives of local, county, or national authorities may be a Director. However, the Board may, at its discretion invite Councillors or Council Officers as observers and/or make Director appointments, with or without voting rights, on terms as determined by the Board.

10. Retirement of directors by rotation

- 10.1 Any directors who have held office for 3 years must retire from office.
- 10.2 Directors may hold office for no more than 3 years from the date of their appointment. Such appointment will be deemed terminated on the 3rd anniversary of their date of appointment, but the retiring director may offer themselves for reappointment.

11. Termination of a Director's appointment

- 11.1 A Director shall cease to hold office if they:
- (a) are removed by Ordinary resolution of the company pursuant to the Act;
 - (b) cease to be a Director by virtue of any provision in the Act or are prohibited by law from being a Director;
 - (c) cease to be a Member of the company;
 - (d) have a bankruptcy order made against them or a composition is made with their creditors generally in satisfaction of their debts;
 - (e) in the written opinion of a registered medical practitioner who is treating the Director, have become physically or mentally incapable of acting as a Director and may remain so for more than three months;

- (f) resign by written notice to the company provided that at least three Directors will remain in office once the resignation takes effect;
- (g) fail to attend 3 consecutive board meetings (unless due to extenuating medical reasons, at the discretion of the Directors).
- (h) are removed from office by a resolution of the Directors that it is in the best interests of the company that their office be vacated. Such a resolution must not be passed unless:
 - (i) the Director has been given at least 14 Clear Days' notice in Writing of the meeting of the Directors at which the resolution will be proposed and the reasons why it will be proposed; and
 - (ii) the Director has been given a reasonable opportunity to make representations to the meeting either in person or in Writing. The other Directors must consider any representations made by the Director (or the Director's representative) and inform the Director of their decision following such consideration. There shall be no right of appeal from a decision of the Directors to terminate the Directorship of a Director.

12. Quorum for Directors' meetings

- 12.1 The quorum for Directors' meetings shall be four Eligible Directors unless otherwise fixed from time to time by a decision of the Directors but may never be less than three Eligible Directors.

13. Casting vote

- 13.1 If the numbers of votes for and against a proposal at a meeting of Directors are equal, the Chairperson or other Director chairing the meeting shall have a casting vote.
- 13.2 Article 13.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairperson or other Director is not an Eligible Director for the purposes of that meeting (or part of a meeting).

14. Directors' Conflicts Of Interest

- 14.1 All Conflicts of Interest, if any, shall be disclosed at the beginning of each Board meeting.
- 14.2 In the case of any proposed decision of the Directors concerned with any financial transaction or arrangement between the company and a local authority, it shall be deemed a Conflict and any Director appointed by a local authority shall not be an Eligible Director and shall not be counted as participating in the decision-making process for quorum and voting purposes.

15. Records of decisions to be kept

- 15.1 Where decisions of the Directors are taken by telephone, verbally or electronic means, such decisions shall be valid.

16. Appointment and removal of alternate Directors

- 16.1 Any Director (other than an alternate Director) (**Appointor**) may appoint as an alternate any other Director, or any other person approved by resolution of the Directors, to:

- (a) exercise that Director's powers; and
- (b) carry out that Director's responsibilities,

in relation to the taking of decisions by the Directors, in the absence of the Appointor.

- 16.2 Any appointment or removal of an alternate Director must be effected by notice in Writing to the company signed by the Appointor, or in any other manner approved by the Directors.

- 16.3 The notice must:

- (a) identify the proposed alternate; and
- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that they are willing to act as the alternate of the Director giving the notice.

17. Rights and responsibilities of alternate Directors

- 17.1 An alternate Director may act as alternate Director to more than one Director and has the same rights in relation to any decision of the Directors as the Appointor.

- 17.2 Except as the Articles specify otherwise, alternate Directors are:

- (a) deemed for all purposes to be Directors;
- (b) liable for their own acts and omissions;
- (c) subject to the same restrictions as their Appointors; and
- (d) not deemed to be agents of or for their Appointors

and, in particular (without limitation), each alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which their Appointor is a Member.

- 17.3 A person who is an alternate Director but not a Director:

- (a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's Appointor is not participating);

- (b) may Participate in a unanimous decision of the Directors (but only if their Appointor is an eligible Director in relation to that decision, but does not Participate); and
- (c) shall not be counted as more than one Director for the purposes of article 17.3.

17.4 A Director who is also an alternate Director is entitled, in the absence of their Appointor(s), to a separate vote on behalf of each Appointor, in addition to their own vote on any decision of the Directors (provided that an Appointor for whom they exercise a separate vote is an eligible Director in relation to that decision), but shall not count as more than one Director for the purposes of determining whether a quorum is present.

17.5 An alternate Director may be paid expenses and may be indemnified by the company to the same extent as if they were a Director but shall not be entitled to receive any remuneration from the company for serving as an alternate Director except such part (if any) of the remuneration otherwise payable to the alternate's Appointor as the Appointor may by notice in Writing to the company from time to time direct.

18. Termination of alternate Directorship

18.1 An alternate Director's appointment as an alternate (in respect of a particular Appointor) terminates:

- (a) when the alternate's Appointor revokes the appointment by notice to the company in Writing specifying when it is to terminate;
- (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's Appointor, would result in the termination of the Appointor's appointment as a Director;
- (c) on the death of the alternate's Appointor; or
- (d) when the alternate Director's Appointor ceases to be a Director for whatever reason.

19. Secretary

19.1 The Directors may appoint any person who is willing to act as the Secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors.

20. Change of company name

20.1 The name of the company may be changed by:

- (a) a decision of the Directors;
- (b) or otherwise in accordance with the Act.

Members: becoming and ceasing to be a member

21. Membership

- 21.1 The company shall admit to Membership an individual which:
- (a) Is invited to apply using the application process approved by the Directors; and
 - (b) is approved by the Directors.

Their details shall automatically be entered into the Register of Members.

- 21.2 The Directors may in their absolute discretion decline to accept any application for Membership and need not give reasons for doing so.
- 21.3 The Directors may prescribe criteria for Membership of the company but shall not be obliged to accept persons fulfilling those criteria as Members.
- 21.4 The Membership is apolitical. No political parties, members of political parties, Councillors, or Council Officers or any other representatives of local, county, or national authorities] may be a Member, unless otherwise determined by the Board which may, at its discretion invite, or accept an application for membership from, any person on terms as determined by the Board.
- 21.5 The Directors may establish different classes of Members and set out the different rights and obligations for each class, with such rights and obligations recorded in the Register of Members.
- 21.6 A Director shall become a Member on becoming a Director, except for executive Directors, who shall not automatically become Members, but may apply for Membership which may be accepted or declined at the discretion of the Board.

22. Cessation of membership

- 22.1 Membership is not transferable without the prior consent of the Board and subject to such conditions as the Board decides.
- 22.2 Any person ceasing to be a Member shall automatically be removed from the Register of Members.
- 22.3 A Member may withdraw from Membership of the company by giving 7 days' notice to the company in Writing, unless the withdrawal would cause there to be less than three Members.
- 22.4 A person's membership terminates when that person resigns as a Member, or resigns or is removed as a Director, or dies or ceases to exist.

22.5 The Directors may terminate the Membership of any Member without the consent of the Member by giving the Member written notice if, in the reasonable opinion of the Directors, the Member:

- (a) is guilty of conduct which has or is likely to have a serious adverse effect on the company or bring the company or any or all of the Members and Directors into disrepute; or
- (b) has acted or has threatened to act in a manner which is contrary to the interests of the company as a whole; or
- (c) has failed to observe the terms of these Articles and the Byelaws; or
- (d) no longer fulfils the criteria for Membership.

Following such termination, the Member shall automatically be removed from the Register of Members.

22.6 The notice to the Member must give the Member the opportunity to be heard in Writing or in person as to why their membership should not be terminated. The Directors must consider any representations made by the Member and inform the Member of their decision following such consideration. There shall be no right to appeal from a decision of the Directors to terminate the Membership of a Member.

22.7 A Member whose Membership is terminated under this Article shall not be entitled to a refund of any BID levy, subscription or other sum.

Decision making by members

23. Votes of members

23.1 Subject to the Act, at any general meeting:

- (a) every Member who is present in person (or by proxy) shall on a show of hands have one vote; and
- (b) every Member present in person (or by proxy) shall on a poll have one vote.

24. Poll votes

24.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318(3) of the Act) present and entitled to vote at the meeting.

24.2 Model Article 30(3) shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article.

25. Proxies

25.1 Model Article 31(1)(d) shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time

appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate".

- 25.2 Model Article 31(1) shall be amended by the insertion of the words "and a Proxy notice which is not delivered in such manner shall be invalid, unless the Directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article.

Administrative arrangements

26. Means of communication to be used

- 26.1 Any notice, Document or other information shall be deemed served on or delivered to the intended recipient:
- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
 - (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;
 - (c) if properly addressed and sent or supplied by electronic means, one hour after the Document or information was sent or supplied; and
 - (d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a Business Day.

- 26.2 In proving that any notice, Document or other information was properly addressed, it shall suffice to show that the notice, Document or other information was addressed to an address permitted for the purpose by the Act.

27. Byelaws

- 27.1 The Directors may establish rules or byelaws ("Byelaws") governing matters relating to company administration that are required from time to time for the effective operation of the company (for example, the provisions relating to classes of Members, Membership fees and subscriptions, the admission criteria for Members, the criteria for being a Director or Non-Executive Director etc).

- 27.2 Byelaws shall be binding on Directors and Members of the company and applicable Byelaws shall be notified to the Members from time to time by the Directors by such means as the Directors decide.
- 27.3 If there is a conflict between the terms of these Articles and any Byelaws established under this Article, the terms of these Articles shall prevail.

28. Indemnity and insurance

- 28.1 Subject to article 28.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:
- (a) each relevant officer shall be indemnified out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:
 - (i) in the actual or purported execution and/or discharge of their duties, or in relation to them; and
 - (ii) in relation to the company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by the officer in defending any civil or criminal proceedings, in which judgment is given in their favour or in which they are acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on their part or in connection with any application in which the court grants him, in their capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the company's (or any associated company's) affairs; and
 - (b) the company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 28.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.
- 28.2 This article does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Act or by any other provision of law and any such indemnity is limited accordingly.
- 28.3 The Directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss.
- 28.4 In this article:
- (a) companies are associated if one is a Subsidiary of the other or both are subsidiaries of the same body corporate; and

- (b) a **relevant loss** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company; and
- (c) a **relevant officer** means any Director or other officer or former Director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not they are also a Director or other officer), to the extent they act in their capacity as auditor]).