

Financial Services Authority

R/IP/RA7

Form H



INDUSTRIAL AND PROVIDENT SOCIETIES ACT 1965

Register No. **30503 R**

The amendment of the rules of **Settle Hydro Limited** to which this acknowledgement is attached, is this day registered under the Industrial and Provident Societies Act 1965.

Date: **16 March 2009**

Financial Services Authority
25 The North Colonnade
Canary Wharf
London, E14 5HS

A handwritten signature in black ink, appearing to read "e. b. m.", is written over the printed name "S" in the signature block.

S

ALL PREVIOUS RULES RESCINDED X

**Partial Amendment of Rules of
Settle Hydro Limited**

Register No. 30503R

Rule 6A

Insert the following Rule:

6A Classes of share

6A.1 There are two classes of share; Ordinary Shares and Enterprise Investment Scheme shares.

Rule 7

Rescind the rule and substitute:

7 How do members withdraw their Ordinary shares?

7.1 Ordinary shares are withdrawable. When members withdraw shares, the society may return the money paid for them. Subject to rule 16.1 this does not apply if the society has reduced the capital value of shares (by passing a board resolution, under rule 16.4.1). In that case the society will return only the reduced capital value of the shares.

7.2 If shares are withdrawn the society will pay any interest accrued to the date of withdrawal.

7.3 Shares may be withdrawn on 180 day's notice. All withdrawals shall be in the order in which the notices are received by the society.

7.4 The society may waive the 180 day notice period, or accept a shorter notice period. That will be at the sole discretion of the society's directors and members have no right to insist that the society should waive or reduce the normal notice period.

7.5 Members must return their share certificates to the society 180 days after providing notice of withdrawal.

7.6 When members apply to withdraw shares, they will need to

- ◇ Complete a withdrawal form (as set by the society's directors);
- ◇ comply with any procedures the society's directors may set; and
- ◇ produce evidence of identity (if not previously provided).

7.7 From time to time, the society may suspend (or limit) a member's right to withdraw shares.

7.8 There is a minimum number of members. The minimum is currently:

- ◇ two (if both members are industrial and provident societies); or

◇ three (if any member is not an industrial and provident society).

If...

the society has no more than the minimum number of members...

then...

those members can withdraw some of their shares, **but**,

those members cannot withdraw all of their shares.

7.9 Members may end their membership of the society by withdrawing all their shares. Or, if the right to withdraw is suspended by rule 7.7, members may surrender all their shares. On surrender the directors of the society may (but do not have to) pay some or all of the money paid for the shares.

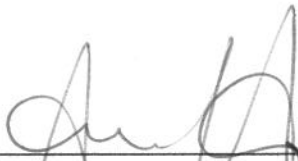
Rule 7A


Insert the following Rule:

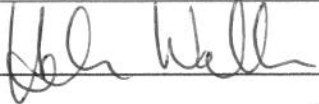
7A Can members withdraw their Enterprise Investment Scheme shares?

7A.1 Enterprise Investment Scheme shares are not withdrawable.

Signatures of three members:

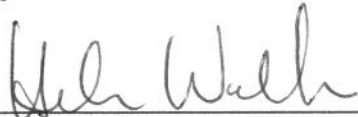






AND

Signature of the Secretary:



Mutual Societies Application Form

Amendment of Rules for a Society or Credit Union Form



Full name of society or credit union

Settle Hydro Limited

11 MAR 2009

Important information you should read before completing this form

We require industrial and provident societies, credit unions and friendly societies registered under the Friendly Societies Act 1974 to complete this form if they are changing any of their rules either by a partial or complete amendment (by complete we mean the substitution of a new rule book in place of the existing rule book).

Do not use this form if your society is registered as a building society, or is registered as a friendly society under the Friendly Society Act 1992, or is a branch of a society registered under the Friendly Societies Act 1974.

Please keep a copy of the form and the supporting documents for future reference.

The notes that accompany this form will help you complete the questions.

Please be aware that any personal details you give on the form will be placed on the society's or credit union's public file.

It is important you provide accurate and complete information and disclose all relevant information. If you do not, it may take us longer to assess your application.

Terms in this form

'FSA' and 'we' refer to the Financial Services Authority.

'You' refers to the person signing the form on behalf of the society or credit union.

'Registered friendly society' – means a society registered within the meaning of the 1974 Act by virtue of section 7(1)(a) of that Act. Typically, registered friendly societies provide insurance to their members for events such as sickness, death or unemployment.

Contents of this form

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Mutual Societies Application Form

Amendment of Rules for a Society or Credit Union Form



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 in sections 1 and 2.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed in sections 1 and 2.

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 have to 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 need to 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 signatory to the form.

6 Post the form and supporting documents to us at:-

**Mutuals Societies Registration
The Financial Services 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	30503R
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Proposed changes

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, one marked 'X' and each signed by three members and the secretary of the society or credit union.

Attached

A printed copy of the existing set of rules, marked to show where the amendments occur, and what they are.

Attached

1.4 Is your society an industrial and provident society?

You must tick 'No' if you are a credit union.

- Yes ▶ You must confirm that you have completed part 1 of appendix 1
 No ▶ Continue to question 1.8

Completed

Continue to question 1.8

Complete Amendment of Rules

1.5 You must confirm that you have completed the relevant appendix:

- Industrial and provident society ▶ Appendix 1 Completed (part 1 and 2)
- Credit union ▶ Appendix 2 Completed
- Friendly society ▶ Appendix 3 Completed

1.6 You must attach the following:

Two identical printed copies of the amendment of rules, one marked 'X' and each headed 'All previous rules rescinded' and signed at the end by three members and the Secretary of the society or credit union Attached

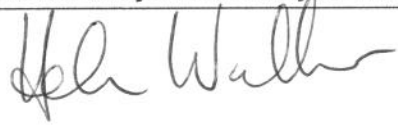
1.7 Have you used model rules provided by a sponsoring body?

- 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.

Continue to question 1.8

Signature

1.8 The Secretary of the society or credit union must sign and date below

Signature	
Date	dd/mm/yy 8/3/2009.

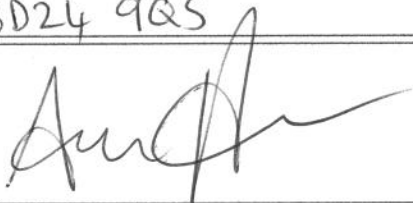
Continue to section 2

2 Statutory Declaration

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

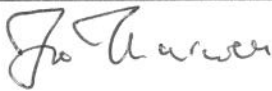
I do solemnly and sincerely declare that the amendment of the rules of the said society or credit union, a copy of which is attached marked 'X', has been duly made by the society or credit union in the manner provided in its rules for the making, altering or rescinding of rules.

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

Name	Ann Harding
Address	2 Grove Park Gardens Settle N Yorks
Postcode	BD24 9QS
Signature	
Position	DIRECTOR
Date	dd/mm/yy 08/03/09

Declared before

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

Name	John Thurwell
Declared at	Settle
Signature	
Date	dd/mm/yy 08/03/09

End of form

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Appendix 1 – Part 1

Part 1 of this appendix must be completed by industrial and provident societies applying for either a partial or complete amendment of rules.

1.1 Is membership of the society required to obtain the benefits / facilities offered by the society?

- Yes
 No

1.2 Type of industrial and provident society

- A bona fide co-operative society
 A benefit of the community society

Please explain how this is demonstrated by referring to appropriate rules of the society

Rule 2.3 states: 'Those objects are carried on for the benefit of the community.'

End of appendix if a bona fide cooperative society and applying for a partial amendment of rules. If you are a bona fide cooperative society applying for a complete amendment of rules you must continue to part 2 of this appendix.

Benefit of the community societies

1.3 Please give the special reasons why the society should remain registered as an industrial and provident society rather than registering as a company

To establish the principle of one member one vote. To protect any surplus generated for the benefit of the community (to regenerate Settle district).

1.4 What groups or categories of people does the society benefit?

Any person within the Settle area.

If you are applying for a complete amendment of rules you must continue to part 2.

If you are applying for a partial amendment of rules this is the end of this appendix.

1

Appendix 1 – Part 2

This part of this appendix must only be completed by industrial and provident societies applying for a complete amendment of rules.

2.1 You must complete the following table indicating the rule number in the column provided.

Any references to 'the Act' below refer to the Industrial and Provident Societies Act 1965.

Matters to be provided for	Rule number
The name of the society.	
The objects of the society.	
The registered office of the society, to which all communications and notices to the society may be addressed.	
The terms of admission of the members, including any society or company investing funds in the society under the provisions of the Act.	
The mode of holding meetings, the scale and right of voting, and the mode of making, altering of rescinding rules.	
The appointment and removal of a Committee of Management, (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 6(1) (a) (b) (c) of the Act.	
Whether the society may contract loans or receive money on deposit subject to the provisions of the Act from members or others; and, if so, under what conditions, under what security, and to what limits of amount.	
Whether the shares or any of them shall be transferable, the form of transfer and registration of the shares, and the consent of the committee thereto; whether the shares or any of them shall be withdrawable, and the mode of withdrawal, and the payment of the balance due thereon on withdrawing from the society.	
The audit of accounts by one or more auditors appointed by the society in accordance with the requirements of the Friendly and Industrial and Provident Societies Act 1968.	
Whether and, if so, how members may withdraw from the society, 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 mode of application of profits.	
If the society is to have a common seal, provision for its custody and use.	
Whether and, if so, by what authority, and in what manner, any part of the society's funds may be invested.	

End of Appendix