

R/IP/RA7  
Form H



**Financial Conduct Authority**  
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](http://www.fca.org.uk)

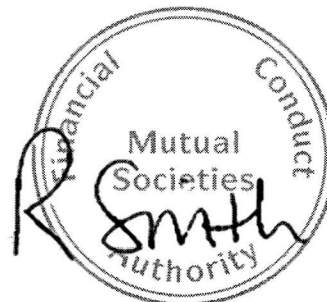
## **CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014**

*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: **Settle Hydro Limited**  
Registration number: **30503 R**

Date: **30 March 2015**



**Partial amendment of rules of  
Settle Hydro Limited**

**Register number: 30503R**

**Rule 6a** (as amended 2009)

Rescind the rule.

**Rule 7** (as amended 2009)

Rescind the rule and substitute:

7. How do members withdraw their shares?

7.1. All 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 If shares are withdrawn the society will pay any interest accrued to the date of withdrawal.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 Shares may be withdrawn on 180 day's notice.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.

Notice, whenever given, does not take effect before the third anniversary of:

7.3.1. The shares being issued, or, if later

7.3.2. The society beginning to trade (with trade relevant for the purposes of the Enterprise Investment Scheme)

7.4. Once the third anniversary of Rule 7.3.1 or if later Rule 7.3.2 has occurred, and NOT BEFORE, 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...



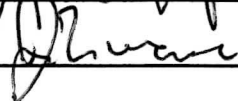
*then ...* those members can withdraw some of their shares, **but** those members cannot withdraw all of their shares.

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 (as amended 2009)**

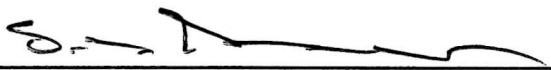
Rescind the rule.

**Signatures of three members:**

  
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\_\_\_\_\_  
  
\_\_\_\_\_

AND

**Signature of the secretary:**

  
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