

THE COMPANIES ACTS 1908 TO 1917

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

OF

NORTH LANARKSHIRE MUNICIPAL BANK LIMITED

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1. The regulations contained in the Table marked "A" in the First Schedule of the "Companies (Consolidation) Act 1908", (hereinafter referred to as "Table A") shall be deemed to be incorporated with and to form part of these Articles, with the exception of such portions of said "Table A" as are hereinafter expressly excluded or altered or modified or as are inconsistent with these Articles.
2. The following Clauses and Sub-Clauses of "Table A" namely, Clauses 2, 5, 35, 36, 37, 38, 39, 40, 69, 73, 108 and Sub-Clause (e) of Clause 77, shall not apply to this Company.
3. Shareholders must be members of North Lanarkshire Council and no share shall be held by or allotted to any person who is not a member thereof.
4. The Banking transactions of the Company shall be limited to the Depositors with the Bank and North Lanarkshire Council acting under their Statutory powers.
5. No dividend shall at any time be paid by the Company on any of its shares.
6. The following provisions shall have effect, namely:-
  - (a) The Company is hereby declared to be a Private Company in the sense of the Companies Acts 1908 and 1913.
  - (b) The number of members of the Company (exclusive of persons who are in the employment of the Company, and of persons who having been formerly in the employment of the Company were, while in such employment and have continued after the determination of such employment to be members of the Company) shall not exceed seventy, but when two or more persons hold one or more shares in the Company jointly they shall, for the purposes of this paragraph, be treated as a single member. No transfer which would increase said number of members beyond seventy shall be valid and the Directors shall refuse to recognise or register any transfer which would increase said number.
  - (c) No invitation shall be made to the public to subscribe for any shares or debentures of the Company, and its Directors, Officials, Agents and all others acting, or that may act, on its behalf are hereby prohibited from making any such invitation to the public.
  - (d) A shareholder who for any reason ceases to be a Member of North Lanarkshire Council shall **ipso facto** cease to have any interest in the Company or in the profits thereof, and if by death, resignation, withdrawal, or otherwise, he ceases to be a member of North Lanarkshire Council he or his executors or administrators shall be bound, upon the request in writing of the Directors, to transfer at par value such share or shares held by him to such person or persons being a Member of North Lanarkshire Council as the Directors may nominate.
  - (e) The Directors shall be bound to, and may, offer such share or shares to any other Member of North Lanarkshire Council they may choose. Shares shall be transferable only to Members of North Lanarkshire Council.

- (f) If any person who ought in conformity with (d) of this Clause to transfer any share or shares makes default in transferring the same the Directors may by writing, under the Common Seal, appoint a person to make the transfer on behalf of the person in default, and a transfer by such appointee shall be as effective as if it were duly executed by the person so in default. A Certificate under the Common Seal that such power of appointment has arisen shall be conclusive for all purposes.
- (g) The Directors may (in their absolute and uncontrolled discretion) refuse to register any proposed transfer of shares in that event and shall not be bound to assign or give any reason for said declinature and shall refuse to register a transfer of Shares to any person or persons not being a Member or Members of North Lanarkshire Council.
7. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors shall think fit, and notwithstanding that part only of the shares may have been allotted.
8. With the consent in writing of all the Members for the time being General Meetings may be convened on shorter notice than seven days, and in any manner they think fit, and Clause 49 of "Table A" shall be modified accordingly.
9. Until otherwise resolved upon by the Company the number of Directors shall not be less than three or more than twelve.
10. The qualification of a Director shall be the holding of at least one share in the Company.
11. A resolution in writing, signed by all the Directors, shall be as valid and effectual as if it had been passed at a Meeting of Directors duly called and constituted.
12. The office of a Director shall be vacated if the Director ceases for any reason to be a Shareholder in the Company.
13. The Directors shall receive no remuneration for their services, but shall be entitled to be repaid any outlays incurred by them from time to time in connection with the Company's business.
14. At any meeting of the Company where a poll is demanded every shareholder present, personally or by proxy, shall be entitled to one vote only notwithstanding the number of shares held by him, and Clause 60 of "Table A" shall be altered accordingly.

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COMPANY LIMITED BY SHARES.

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## Articles of Association.

OF

# Motherwell and Wishaw Municipal Bank, Limited.

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1. The regulations contained in the Table marked "A" in the First Schedule of the "Companies (Consolidation) Act, 1908," (hereinafter referred to as "Table A") shall be deemed to be incorporated with and to form part of these Articles, with the exception of such portions of said Table "A" as are hereinafter expressly excluded or altered or modified or as are inconsistent with these Articles.

2. The following Clauses and Sub-Clause of Table "A" namely, Clauses 2, 5, 35, 36, 37, 38, 39, 40, 69, 73, 108, and Sub-Clause (e) of Clause 77, shall not apply to this Company.

3. Shareholders must be members of the Town Council of Motherwell and Wishaw and no share shall be held by or allotted to any person who is not a member thereof.

4. The Banking transactions of the Company shall be limited to the Depositors with the Bank and the Town Council of Motherwell and Wishaw acting under their Statutory powers.

5. No dividend shall at any time be paid by the Company on any of its shares.

6. The following provisions shall have effect, namely:—

(a) The Company is hereby declared to be a Private Company in the sense of the Companies Acts, 1908 and 1913.

(b) The number of members of the Company (exclusive of persons who are in the employment of the Company, and of persons who having been formerly in the employment of the Company were, while in such employment and have continued after the determination of such employment to be members of the Company) shall not exceed fifty, but when two or more persons hold one or more shares in the Company jointly they shall, for the purposes of this paragraph, be treated as a single member. No transfer which would increase said number of members beyond fifty shall be valid and the Directors shall refuse to recognise or register any transfer which would increase said number.

(c) No invitation shall be made to the public to subscribe for any shares or debentures of the Company, and its Directors, Officials,

Agents, and all others acting, or that may act, on its behalf are hereby prohibited from making any such invitation to the public.

- (d) A shareholder who for any reason ceases to be a Member of Motherwell and Wishaw Town Council shall *ipso facto* cease to have any interest in the Company or in the profits thereof, and if by death, resignation, withdrawal, or otherwise, he ceases to be a member of the Motherwell and Wishaw Town Council he or his executors or administrators shall be bound, upon the request in writing of the Directors, to transfer at par value such share or shares held by him to such person or persons being a Member of the Town Council of Motherwell and Wishaw as the Directors may nominate.
- (e) The Directors shall be bound to, and may, offer such share or shares to any other Member of the Town Council they may choose. Shares shall be transferable only to Members of the Town Council of Motherwell and Wishaw.
- (f) If any person who ought in conformity with (d) of this Clause to transfer any share or shares makes default in transferring the same the Directors may by writing, under the Common Seal, appoint a person to make the transfer on behalf of the person in default, and a transfer by such appointee shall be as effective as if it were duly executed by the person so in default. A Certificate under the Common Seal that such power of appointment has arisen shall be conclusive for all purposes.
- (g) The Directors may (in their absolute and uncontrolled discretion) refuse to register any proposed transfer of shares in that event and shall not be bound to assign or give any reason for said declination and shall refuse to register a transfer of Shares to any person or persons not being a Member or Members of the Town Council of Motherwell and Wishaw.

7. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors shall think fit, and notwithstanding that part only of the shares may have been allotted.

8. With the consent in writing of all the Members for the time being General Meetings may be convened on shorter notice than seven days, and in any manner they think fit, and Clause 49 of Table "A" shall be modified accordingly.

9. Until otherwise resolved upon by the Company the number of Directors shall not be less than three or more than twelve.

10. The qualification of a Director shall be the holding of at least one share in the Company.

11. A resolution in writing, signed by all the Directors, shall be as valid and effectual as if it had been passed at a Meeting of Directors duly called and constituted.

12. The office of a Director shall be vacated if the Director ceases for any reason to be a Shareholder in the Company.

13. The Directors shall receive no remuneration for their services, but shall be entitled to be repaid any outlays incurred by them from time to time in connection with the Company's business.

14. At any meeting of the Company where a poll is demanded every shareholder present, personally or by proxy, shall be entitled to one vote only, notwithstanding the number of shares held by him, and Clause 60 of Table "A" shall be altered accordingly.

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NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

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1. T. STUART M'LEES, of Rushbrook, Avon Street, Motherwell, Draper.
2. JOHN M. LOUDON, of Mornington, East Thornlie Street, Wishaw, Saddler.
3. JOSEPH INGRAM, of Hillcliffe, Coronation Street, Wishaw, Retired.
4. JAMES M'CLURG, of 152 Windmillhill Street, Motherwell, Baker.
5. JOHN M'GUINNESS, of Hermitage, Carfin Road, Motherwell, Draper.
6. JAMES MINCHER, of Thorncliffe, Crawford Street, Motherwell, Tailor.
7. WILLIAM CHAMBERS, of 35 Russell Street, Wishaw, Draper.
8. HARRY GOULD, of 10 Waverley Terrace, Camp Street, Motherwell, Fish Merchant.
9. ALEXANDER FREW, of 530 Glasgow Road, Wishaw, Cycle Agent.
10. ALEXR. MUIRHEAD, of 273 Windmillhill Street, Motherwell, Joiner.
11. HENRY ARCHIBALD, of 19 Belhaven Terrace, Wishaw, Manufacturing Confectioner.
12. ALEXANDER SMITH, of 58 Brandon Street, Motherwell, Draper.
13. ALEX. CRICHTON, of 40 Kirkland Street, Motherwell, Insurance Superintendent.
14. C. J. COLE, of 22 Abbotsford Place, Motherwell, Agricultural Agent.
15. HUGH FERGUSON, of Ladywell Cottage, High Road, Motherwell, Auctioneer.
16. FREDERICK NARROWMORE, of Quarrybank, High Road, Motherwell, Painter,
17. ROBERT NICOL, of Magnolia, Douglas Street, Motherwell, Steelworker.
18. JOHN PATERSON, of 52 Muir Street, Motherwell, Hatter and Hosier.
19. GEORGE BENZIE, of 107 Gavin Street, Motherwell, Insurance Superintendent.
20. JAMES THOMSON, of Ardenne, Carfin Road, Motherwell, Insurance Agent.
21. JOHN LAVERY, of 179A Craigneuk Street, Wishaw, Labourer.
22. JOHN M'CONNELL, of 53 Carfin Road, Craigneuk, Wishaw, underground Contractor.
23. THOS. HUNTER, of Kenilworth Avenue, Wishaw, Carriage-hirer.
24. ALEX. ANDERSON, of Thornlea Park, East Thornlie Street, Wishaw, Electrical Engineer.
25. D. M'KERRIGAN, of 161 Caledonian Road, Wishaw, Steelworker.
26. J. W. GRAHAM, of 122½ Cambusnethan Street, Wishaw, Printer.

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Dated the first day of April, Nineteen Hundred and Twenty-four.

Witness to the above Signatures—

BESSIE M. M'CULLOCH, *Clerkess*,  
Town Clerk's Office, Motherwell.

Articles of Association  
OF  
Motherwell and Wishaw  
Municipal Bank,  
Limited.

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1924.

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A. G. STEWART,  
TOWN HALL, MOTHERWELL,  
SOLICITOR.

Memorandum of Association  
OF  
Motherwell and Wishaw Municipal  
Bank, Limited.

1. The name of the Company is "*Motherwell and Wishaw Municipal Bank, Limited*,"
  2. The Registered Office of the Company will be situate in Scotland.
  3. The objects for which the Company is established are:—
    - (a) To establish and carry on in Scotland or elsewhere both as principals and agents, the business of a Bank of Deposit, and every description of banking and mercantile business and financial operations including (together with all other businesses and operations usually and frequently carried on by persons or associations engaged in transactions of the nature herein mentioned) the lending of money with or without security, the issuing, discounting and dealing in bills of exchange, promissory notes, drafts, negotiable instruments, and letters of credit, and the receiving of money and valuables on deposit or for safe custody and to establish and conduct agencies and branches for the hereinmentioned purposes.
    - (b) To receive moneys by way of deposit or loan from any person, society, or corporation, and to grant receipts and obligations for repayment thereof on such terms and conditions as may from time to time be fixed by the Company.
    - (c) To borrow money and enter into contracts with any person, society, or corporation, for the loan to the Company of any moneys required by the Company to answer the exigencies thereof and for the implement, fulfilment, and discharge of any obligations undertaken by it in pursuance of the Company's constitution.
    - (d) To lend moneys received by the Company from customers and depositors to the British Government, Town Councils, Corporations, Public Authorities, Local Authorities, and other bodies possessing statutory powers or authority to borrow moneys for the purposes thereof and that by way of overdraft, bond, mortgage or other obligation or receipt, to be granted by them or a servant in their employment duly authorised by them for the purpose.
    - (e) To act as agents for the collection, receipt or payment of money and generally to act as agents for and render services to customers and others.
    - (f) To adopt and use means by way of advertisement or otherwise to make the Company its objects and benefits, known to the public, and to take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence, and to avert or minimise financial disturbance which might detrimentally affect the Company.
- Name changed by Special Resolution dated 2nd July, 1974, to Motherwell District Municipal Bank Limited

- (g) To invest any money which may be in the hands of or under the control of the Company whether being the property of the Company or on deposit or loan with it, or otherwise at its disposal, in such manner as may from time to time be thought fit.
- (h) To negotiate loans for the British Government, Municipal, Local, and Public Bodies or Corporations.
- (i) To purchase, acquire, undertake, and continue the whole or any part of the businesses, connections, property and assets and liabilities of any person, partnership or company carrying on any banking or discount business.
- (j) To enter into any arrangements with the British Government Municipal or Local Authorities that may seem conducive to the Company's objects or any of them and to obtain from such Government or Authority any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (k) To obtain any Act of Parliament which may seem conducive to any of the Company's objects and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's rights.
- (l) To act as, and to undertake, the duties of executor of wills, and trustee of wills or settlements, to act as trustee of deeds or documents and as trustee for charitable and other institutions and generally undertake trust of all kinds with or without remuneration.
- (m) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (n) Generally to purchase, take on lease, or exchange or otherwise acquire any heritable or moveable property and any rights or privileges which the Company may think necessary or convenient with reference to any of these objects or the acquisition of which may seem calculated to facilitate the realisation of any security held by the Company or to prevent or diminish any apprehended loss or liability.
- (o) To borrow or raise or secure the payment of money for the purpose of the Company or for any other purpose without restriction as to amount in such manner and on such terms as may seem expedient, and in particular by the issue of obligations, deposit notes, whether perpetual or otherwise and charged or not charged upon the whole or any part of the property of the Company both present and future or upon any other property.
- (p) To pay the costs, charges, remuneration, and expenses preliminary and incidental to the formation, registration and establishment of the Company.
- (q) To sell, improve, manage, develop, exchange, lease mortgage deposit or turn to account or otherwise deal with all or any part of the rights of the Company.
- (r) To do all things which the Company may from time to time deem to be ancillary, incidental or conducive to the effecting of any of its objects.

4. The liability of the Members is limited.



We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company and in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

<i>Names, Addresses, and Descriptions of Subscribers.</i>	<i>No. of Shares taken by each.</i>
1. T. STUART M'LEES, of Rushbrook, Avon Street, Motherwell, Draper.	One
2. JOHN M. LOUDON, of Mornington, East Thornlie Street, Wishaw, Saddler.	One
3. JOSEPH INGRAM, of Hillcliffe, Coronation Street, Wishaw, Retired.	One
4. JAMES M'CLURG, of 152 Windmillhill Street, Motherwell, Baker.	One
5. JOHN M'GUINNESS, of Hermitage, Carfin Road, Motherwell, Draper.	One
6. JAMES MINCHER, of Thorncliffe, Crawford Street, Motherwell, Tailor.	One
7. WILLIAM CHAMBERS, of 35 Russell Street, Wishaw, Draper.	One
8. HARRY GOULD, of 10 Waverley Terrace, Camp Street, Motherwell, Fish Merchant.	One
9. ALEXANDER FREW, of 530 Glasgow Road, Wishaw, Cycle Agent.	One
10. ALEXANDER MUIRHEAD, of 273 Windmillhill Street, Motherwell, Joiner.	One
11. HENRY ARCHIBALD, of 19 Belhaven Terrace, Wishaw, Manufacturing Confectioner.	One
12. ALEXANDER SMITH, of 58 Brandon Street, Motherwell, Draper.	One
13. ALEXANDER CRICHTON, of 40 Kirkland Street, Motherwell, Insurance Superintendent.	One
14. C. J. COLE, of 22 Abbotsford Place, Motherwell, Agricultural Agent.	One
15. HUGH FERGUSON, of Ladywell Cottage, High Road, Motherwell, Auctioneer.	One
16. FREDERICK NARROWMORE, of Quarrybank, High Road, Motherwell, Painter.	One
17. ROBERT NICOL, of Magnolia, Douglas Street, Motherwell, Steelworker.	One
18. JOHN PATERSON, of 52 Muir Street, Motherwell, Hatter and Hosier.	One
19. GEORGE BENZIE, of 107 Gavin Street, Motherwell, Insurance Superintendent.	One
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22. JOHN M'CONNELL, of 53 Carfin Road, Craigneuk, Wishaw, Underground Contractor.	One
23. THOMAS HUNTER, of Kenilworth Avenue, Wishaw, Carriage Hirer.	One
24. ALEXANDER ANDERSON, of Thornlea Park, East Thornlie Street, Wishaw, Electrical Engineer.	One
25. D. M'KERRIGAN, of 161 Caledonian Road, Wishaw, Steelworker.	One
26. J. W. GRAHAM, of 122½ Cambusnethan Street, Wishaw, Printer.	One

Dated this first day of April, Nineteen Hundred and twenty-four,

Witness to the above signatures,

BESSIE M. M'CULLOCH.

Clerkess in Town Clerk's Office, Motherwell.