

THE COMPANIES ACTS 1985 and 1989

Company Limited by Guarantee and not having a Share Capital

MEMORANDUM OF ASSOCIATION of Wycombe Wanderers Trust Limited

Adopted on: 7th February 2008

1. The company's name is Wycombe Wanderers Trust Limited (and in this document is called "the Company").
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects ("the Objects") are to receive and hold from time to time Founder Shares of £1 each and Ordinary Shares of £1 each in Wycombe Wanderers Football Club Public Limited Company ("the Football Club") in accordance with the articles of association of the Football Club; and generally:
 - (a) to strengthen the bonds between the Football Club and the community which it serves and to represent the interests of the community in the running of the Football Club;
 - (b) to benefit present and future members of the community served by the Football Club by promoting encouraging and furthering the game of football as a recreational facility, sporting activity and focus for community involvement;
 - (c) to further the development of the game of football nationally and internationally and the upholding of its rules;
 - (d) to encourage the Football Club to take proper account of the interests of its supporters and of the community it serves in its decisions;
 - (e) to encourage and promote the principle of supporter representation on the board of the Football Club by means of the Founder Shares having the right to nominate one person to the board of the Football Club and by means of the Ordinary Shares having the right to nominate one further person to the board of the Football Club, and being the vehicle for democratic elections to the board of the Football Club; and
 - (f) to promote, develop and respect the rights of members of the community served by the Football Club and people dealing with the Company as set out in the Charter of Fundamental Rights of the European Union, having regard in particular to the need to provide information to members and conduct the affairs of the Company in accessible and appropriate ways.
4. In furtherance of the Objects and with the prior approval of the members but not otherwise the Company may exercise the following powers:
 - (a) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the Company;
 - (b) to acquire, alter, improve and (subject to such consents as may be required by law) to charge or otherwise dispose of property;
 - (c) subject to clause 5 below to employ such staff, who shall not be directors of the Company as are necessary for the proper pursuit of the Objects and to make all reasonable and necessary provision for the payment of pensions and superannuation to staff and their dependants;

- (d) establish promote and maintain for the purposes of the Company any lawful fund raising scheme;
 - (e) to subscribe for, take, purchase, have transferred to it or otherwise acquire Founder Shares and/or Ordinary Shares in the Football Club;
 - (f) hold and exercise proxies for shares in any company owning or controlling the Football Club either itself or through a subsidiary;
 - (g) promote means to give supporters greater opportunity to invest in the Football Club;
 - (h) indemnify or take out and maintain insurance for the benefit of people who are or were:
 - (i.) directors of the Company; or
 - (ii.) officers; or
 - (iii.) employees; or
 - (iv.) trustees of a pension fund
 of the Company or any subsidiary company or society of the Company against any liability which they may have as a result of their involvement with the Company or its subsidiaries;
 - (i) indemnify or take out and maintain insurance for the benefit of people who are or were elected or nominated by the Company to serve on the board of any company owning or controlling the Football Club;
 - (j) take out and maintain insurance against any risks to which the Company may be exposed;
 - (k) co-operate with other supporters organisations, co-operatives and societies conducted for the benefit of the community at local, national and international levels; and
 - (l) to do all such other lawful things as are necessary or expedient for the achievement of the Objects.
5. The income and property of the Company shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Company and no director shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company however nothing in this document shall prevent any payment in good faith by the Company:
- (1) of the usual professional charges for business done by any director who is a solicitor, accountant or other person engaged in a profession, or by any partner of his or hers, when instructed by the Company to act in a professional capacity on its behalf: Provided that at no time shall a majority of the directors benefit under this provision and that a director shall withdraw from any meeting at which his or her appointment or remuneration, or that of his or her partner, is under discussion;
 - (2) of reasonable and proper remuneration for any services rendered to the Company by any member, officer or servant of the Company who is not a director;
 - (3) of interest on money lent by any member of the Company or director at a reasonable and proper rate per annum not exceeding 2 per cent more than the published base lending rate of a clearing bank to be selected by the directors;
 - (4) of fees, remuneration or other benefit in money or money's worth to any company of which a director may also be a member holding not more than 1/100th part of the issued capital of that company;

- (5) of reasonable and proper rent for premises demised or let by any member of the Company or a trustee;
 - (6) to any trustee or director of reasonable out-of-pocket expenses.
- 6. The liability of the members is limited.
- 7. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Company's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
- 8. If the Football Club ever makes a return of capital on liquidation or otherwise and a distribution is available to the holders of the Founder Shares or Ordinary Shares the directors of the Company shall direct the Football Club to make such distribution to The Football Association Benevolent Fund or to some club or institute in the High Wycombe area having objects similar to the Objects or to any local charity or charitable or benevolent institute situated within the High Wycombe area. In default of any such decision by the Football Club and/or the directors of the Company, the same shall be decided upon by a Judge of the High Court of Justice having jurisdiction in such winding-up or dissolution as he shall determine. Alternatively such sum may be disposed of in such other manner as the members, with the consent of the Council of the Football Association, as then existing shall determine.
- 9. If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Company, but shall be given or transferred to The Football Association Benevolent Fund or some club or institute in the High Wycombe area having objects similar to the Objects or to any local charity or charitable or benevolent institution situate within the High Wycombe area.