

No. 1812

RULES

OF THE

Lilbworth Industrial & Provident

Freehold Land Society

LIMITED

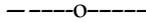
Established 1873

'Man know thyself' - to all men set act upright
Never put truth and Virtue to the flight
let calm sobriety and peace re-plan
The erring will, and rule the inner man
Live but in love, let all your acts be kind,
And leave a pattern worthy of mankind.

LEICESTER

PRINTED BY HOLLIN & TOMPKIN, GALLOWTREE GATE
1874

RULES.



Name and Object.

1. That this Society be called the "Kibworth Industrial and Provident Freehold Land Society, Limited," and its object shall be to carry on the trade of buying and selling land.

Shareholders.

2. Every person applying for a share or shares shall pay one shilling as entrance fee, and shall give his name and address to the Secretary, and shall take a copy of the rules and a pass book, for which he shall pay sixpence, and shall within one month of any change in any place of abode, give notice thereof in writing to the Secretary, and in case he neglect so to do, he shall be fined sixpence. The Committee of Management shall have power within one month after the payment of the entrance fee by any person, to decline admitting such a shareholder, in which case his entrance fee and any other payments he may have made shall be returned to him. No member shall be allowed to hold more than two shares without the consent of the Committee; and no member shall hold any share or interest in the Society exceeding £200.

Officers.

3. The Officers of this Society shall consist of a President, Treasurer, six other members of Committee, Solicitor, Secretary and three Auditors. The President and other members of Committee shall constitute the Committee of Management.

Subscriptions.

4. The subscriptions to this Society shall be one shilling per week per share, and so in proportion for any part of a share, and shall be paid every Saturday evening at the Working Men's Institute, Weir Lane, or at other the place of meeting of the Society for the time being. The business of this Society shall not be transacted at any place where intoxicating liquors are sold. In addition to the above subscriptions, each shareholder shall pay one penny per week towards the expenses of the Society. The Committee shall have power from time to time to make levies on the shares, if the sum subscribed does not meet the expenses of the Society. Every shareholder shall commence paying his subscriptions on the first regular subscription night after his Admission into the Society, and the amount paid shall be entered in the shareholder's pass book, which must be produced on every payment. Should any shareholder neglect to pay, his subscriptions till he be four weekly payments in arrear, he shall forfeit twopence per share, and an additional sum, of one penny per share for every subsequent week till he under the stipulated number; such fines to be retained out of the first money tendered by such shareholder. Any shareholder (not having had a plot of land sold to him) continuing to neglect the payment of his subscriptions, until the fines incurred thereby equal the monies actually paid by him, shall forfeit the same monies to the Society; and shall thereupon cease to be a shareholder.

Annual Meetings.

5. The annual meetings of the shareholders shall be held on the first Monday in October in each year, and every shareholder must be clear on the books by paying all subscriptions, fines, levies, &c., that may be due from him, otherwise he shall not be eligible to be elected to any office. At every such annual meeting the President, Treasurer, Committee, Auditors, Secretary, and other officers, shall be elected for the ensuing year, in form and manner as hereinafter described. An audited statement of accounts and a report of the position of the Society shall be presented, and other business, of which notice shall have been given, shall be transacted.- Three days' notice of all meetings, special or otherwise, shall be given to each shareholder by circular.

Special meetings.

6. A special meeting of shareholders shall be convened by the Secretary b~ direction of the Committee, or on a written requisition specifying the object of such meeting,- signed by seven or more shareholders, and left at the Secretary's residence, at least seven days before the day on which the meeting is required to be held. No other business but that stated in the requisition shall be transacted at such meeting.

Mode of Voting.

7. All officers shall be elected and all matters of business (except such ordinary matters as are managed by the Committee) decided by the votes of a majority of the shareholders, I cut at the annual or special meetings, such vote, to be taken by show of hands, unless a ballot is demanded by two, of the members; in which case the chairman of the meeting shall determine the mode of balloting. No shareholder shall have more than one vote, or vote on any question in which he has a private interest; but in case of an equality of votes for or against any motion, the Chairman shall be empowered to give the casting vote.

President.

8. The President shall preside at all meetings of the Society, and (as Chairman) shall keep order during any discussion, and put all motions and amendments in due form, and shall faithfully announce the decision of the majority of the members present, which shall in all cases be deemed to be the decision of the meeting. In the absence of the President, any shareholder present may be appointed to act as Chairman of that meeting only.

Treasurer.

9. The Treasurer shall be entrusted with all monies received on the weekly pay nights, and shall pay the same monthly to the credit of the Society to the Leicestershire Banking Company, or others, the bankers for the time being of the Society, on the Saturday following every fourth subscription night, and he shall show the bank book to the Committee. He shall also give up all monies, books, and documents belonging to the Society when ordered to do, so by the Committee.

Secretary.

10. The Secretary shall keep the accounts of the Society in such a manner as shall be satisfactory to the Committee, and shall conduct the correspondence of the Society under their direction. The Secretary shall keep a register, in which shall be entered the christian and surname, profession; trade, or occupation, and place of abode, of every shareholder of the Society, with the shares he holds, and particulars of any transfer thereof, and of any change in the residence of any shareholder, of which notice shall have been given to the Secretary. He shall call all meetings, whether of the Committee or of the Society. He shall attend with one of the Committee on every subscription night, to receive and enter payments in the subscription pay book, and Pay over the sum to the Treasurer. He shall summons the ordinary meetings of the Committee by giving one clear day's notice by circular. He shall attend all other meetings, take and keep minutes, prepare all annual reports of the Society, and the abstract of accounts, and furnish every information in his power, and attend to all the duties pertaining to his office, as may required by the Committee, in consideration of which he shall receive annually a fair remuneration for his services, an if he fail to attend on subscription night, or get a proper substitute, he shall be fined sixpence.

The Committee of Management.

11. The Committee shall attend on the first Tuesday in each month to transact the business of the Society; three members of the Committee, to form a quorum. The Secretary shall open the business by reading the minutes of the previous meeting from the minute book, and if found correct, they shall be signed by the Chairman, and if any error appear it shall be corrected and the initials of the Chairman and Secretary written by them in the margin opposite such correction. The cash book shall then be exhibited; and the amount received since the last monthly meeting be declared, and entered as the first minute: A special meeting of the Committee may be convened by the Chairman of the Committee, the Secretary, or any three members; of which meeting one clear day's notice shall have been given; but no business shall be transacted that is not indicated by the notice. The Committee shall from time to time inspect the books kept by the Secretary, and

call for such reports and statements from him as to the affairs of the Society as they may deem necessary. One of the Committee in rotation shall attend on every subscription night to keep order, and advise or assist the Secretary, and enter all payments in a book to be kept for the purpose, and if he fail to attend in person or by a substitute (who must also be one of the Committee), he shall be liable to pay a fine of sixpence.

Auditors.

11. Two Auditors shall be appointed by the shareholders annually by nomination, in like manner as the Committee, and one by the Committee, for the purpose of examining and signing the accounts of the Society prior to the annual meeting. No person shall be nominated to the office of Auditor without his consent being previously obtained.

Solicitor.

12. The Solicitor shall peruse and examine the title to all property offered to the Society. He shall prepare all conveyances and mortgagee required on behalf of the Society and shall transact all other legal business thereof, for which he shall receive a fair and reasonable remuneration. Should any dispute arise as to the charges of the Solicitor, the same shall be referred to the decision of two Solicitors practising in Leicester, one to be chosen by the Committee and the other by the Solicitor.

Appointment of Officers.

13. No person shall be elected by the members to officer unless his nomination as a candidate, signed by two members, has been left with the Secretary seven days before the annual meeting; but if sufficient nominations are not made by the time mentioned, the vacancies shall be supplied at the annual meeting.

Liabilities of Officers.

14. The Committee may require the Secretary and any other officer entrusted with money or property of the Society, or filling a situation of trust, to give security to their satisfaction; No officer shall be accountable for any act done in accordance with a resolution of the Society or Committee, or for any loss not occasioned by his own wilful default, and every officer shall be indemnified out of the funds against all losses and expenses incurred in the execution of his office.

Investment of Capital.

16. The Committee of Management may, if they shall think fit, invest in any Company established under the Companies' Act, with limited liability, or under the Industrial and Provident Societies' Act, 1867, any part of the capital funds of the Society, at such rate of interest and upon such terms as to repayment, or otherwise, as, may be agreed upon.

Borrowing money.

17. The Committee shall be at liberty as often as they shall deem it advisable, to apply for and obtain from the Bankers, or any other person or persons, at such rate of interest as the Committee may determine, such sums of money as they think proper for the purpose of advancing the aims of the Society.

Payments.

18. No money shall be withdrawn from the Bankers except by order of the Committee, and by cheque signed by the Chairman of the Committee and countersigned by the Solicitor.

Allotment of Shares.

19. In selling land to shareholders, the Committee shall have regard to those having priority on the register. Any shareholder who has paid the full amount of his subscriptions, fines, levies, and other payments, which the Committee decide to be the cost price of the land allotted to him, may make an application to the Committee, who shall cause the Secretary to furnish him with the necessary form (signed by two or more of the Committee, and countersigned by the Secretary), on receipt of which the Solicitor shall make out the title for such land, which the said shareholder shall be entitled to have conveyed to him, and such shareholder, shall pay all ordinary vendor's and purchaser's costs of conveyance.

Security for Payments.

20. Every shareholder on having land sold to him shall agree to purchase the same, according to these Rules, but if any of the subscriptions upon any share shall continue in arrear until they amount to one year's subscriptions, the share shall be cancelled and the amount paid, shall be forfeited.

Transfer of Shares.

21. A shareholder may transfer his share to any other person, subject to the Rules and regulations of the Society, and with the consent of the Committee first obtained. The transfer to be in the form contained in the appendix, and the fee payable thereon being one shilling. No transfer shall be valid until confirmed by a general meeting of the Society.

Withdrawal of Shares.

22. Any shareholder not having a plot of land sold to him, shall be allowed to withdraw his share or shares on giving six weeks' notice in writing to the Secretary, at any periodical subscription night, and such shareholder withdrawing from the Society, shall receive the entire amount of such subscriptions paid in by such shareholder, and interest at the rate of two-and-half per cent, per annum, which he may become entitled to, after deducting all fines incurred up to the time of giving notice, together with his share of the expenses of management up to the time of withdrawal. If more than one shareholder shall give notice to withdraw at one time, they shall be paid in rotation, according to priority of notice; but widows and children of deceased members shall always have the priority.

Suspension of Subscriptions.

23. The Committee, on receipt of a written request, may at their discretion allow a member who from sickness, want of employment, or other causes, is unable to pay his subscriptions, to suspend the payment thereof for any time and on any conditions, and during such time no fine shall be inflicted for non-payment.

Pass Books.

24. Every member's pass book shall once in every year, and on or before the first subscription night in September, or at any other time to be appointed by the Committee, be left with the Secretary for examination by the Auditors, in default of the same the deduction of interest which would accrue from the reduction of principal which he may have paid off during the half-year or year, will not be credited to his account, and so long as he neglects to do so his interest will not be reduced. Any member not having any land sold to him neglecting to do so will not have his interest added to

his account. The only receipt for or evidence of payment of fees, subscriptions, or fines, shall be the entry thereof in the pass book relating to the share, to be made by the Secretary or other Officer authorised by the Committee.

Bankruptcy, Death, or Incompetency of Committee,
Solicitor, or Secretary.

25. In case any of the Committee, or the Solicitor, or the Secretary shall depart this life, or become bankrupt, or make any composition with their or his creditors, or from any other cause decline or become incapable to act, then, and in any or either of such cases, or in case any of the Committee shall cease to hold a share in the Society, the Committee of Management shall have power to remove such Committee-man, Solicitor, or Secretary, and to fill up the vacancy thus occasioned until the next General Meeting of Shareholders, by a vote of at least two-thirds of the Committee present at a special meeting to be called for either or both of those

Application of Profits.

26. The nett profits of all business carried on by this Society, after paying or providing for the expenses of management, interest on borrowed money, and dividends on paid-up subscriptions, shall once in every half-year be applied, in the first place, in the repayment of monies borrowed, or any instalment due in respect thereof, and subject thereto to all or any such purpose or purposes as are allowed by the Societies' Acts, or permitted by law, and in such proportion as may be agreed upon at any half-yearly meeting of the Society.

Lunacy.

27. Payments by order of the Committee of money standing to the credit of a member, who is of unsound mind (though not found so by inquisition), to any person having the care of him (though without authority) shall discharge the Society therefrom.

Members Dying.

28. If a shareholder should die, his share shall belong to his executors or administrators, who shall have the same benefits as the deceased had while living.

Nomination by Members.

29. The Secretary shall keep a book in which the members may nominate, in writing, the person to whom his shares and interest, not exceeding £50, shall, on his decease, be transferred, such person being the Husband, Wife, Father, Mother, Child, Brother or Sister, Nephew or Niece, of such member. Any member may revoke such nomination by a written notice to that effect, signed by himself; and it shall be the duty of the President to see the nomination erased. The member to pay threepence to the management fund for each nomination or revocation. The Secretary neglecting to ask a new member to nominate, within three months of his admission, to forfeit threepence. The Committee of Management may, if they think fit, instead of making such transfer, pay to any person or persons so nominated the full value of the interest of the member at the time of his death.

Seal of the Society.

30. The Society shall have its name engraved in legible characters on a seal, and shall have its name mentioned in legible characters in all notices, advertisements, and other official publications, and in all bills of exchange, promissory notes, endorsements, cheques, and orders for money or goods, purporting to be signed by or on behalf of such Society, and in all bills of parcels, invoices, receipts, and letters of credit of the Society. The seal shall have for a device as follows: KIBWORTH FREEHOLD LAND SOCIETY. It shall be in the custody of the Secretary, and it shall be used only when directed by a resolution of the Committee of Management, a minute of which resolution shall be duly recorded by the Secretary.

Alteration of Rules.

31. No new rule shall be made, or any new rule how in force be altered or rescinded, except at a general meeting of the shareholders called for that specific purpose, in the following manner: a requisition shall be sent to the Secretary signed by at least seven members, which requisition shall be exhibited to the shareholders and read on the four weekly pay nights and previous to such general meeting, and a copy thereof shall be printed in the circular calling for such general meeting.

Seven days' notice of the general meeting shall be given, and it shall be necessary to have concurrence of three fourths of the members present at such meeting, before any alteration, or repeal of, or addition to the Rules can be made.

Notices.

32. In all cases whereby notice is required to be given to any shareholder, it shall be deemed sufficient service either to deliver such notice to the party personally, or to leave the same at the place of his residence as it appears on the register of shareholders, or put the same in the post office, addressed to him at such place of residence.

JAMES HOLYOAK,)	
THOMAS GARDINER,)	
JOHN BRANSTON,)	Signatures
WILLIAM CRAMP,)	of
SAMUEL BUCKBY,)	Seven Members
EPHRAIM ROWE,)	
JOHN ILIFF, SEN.,)	

HENRY WOODCOCK, *Secretary.*

Form of a Transfer of a Share or Shares.

I *one of the Shareholders of the Kibworth Industrial and Provident Freehold Land Society, in consideration of*
£ *paid to me by* *do*
hereby assign and transfer to the said *his*
executors, administrators, and assigns, the share or shares No.
of and in the said Society, to hold the the same unto the said
his executors, administrators, and assigns,
subject to the payment, rules and regulations prescribed by the Articles
of the said Society, and I *do hereby agree to*
accept the share or shares, subject to the same payment, rules, and reg-
ulations

As witness our hands,
this

Form of Notice of Withdrawal.

To the Secretary of the Kibworth Industrial and Provident
Freehold Land Society, Limited.

I hereby give you notice of my intention to withdraw my
share, No. _____ in six weeks, from the date hereof.

Dated this _____ day of _____ 18

Name

REGISTRAR'S CERTIFICATE.

*I hereby certify that the foregoing Rules of the
Kibworth Industrial and Provident Freehold Land
Society, Limited, are in conformity with Law, and
that the said Society is duly established from the present
date, and is subject to the Provisions and entitled to the
privileges of the acts relating to Industrial and
Provident Societies.*

A. K. STEPHENSON,

Registrar of Friendly Societies in England.

September 2nd, 1874.

Copy kept,
A.K.S.