

MEMORANDUM OF ASSOCIATION of THE BRITISH INTERPLANETARY SOCIETY

(No. 402498)

1. The name of the Company (hereinafter called “the Society”) is “THE BRITISH INTERPLANETARY SOCIETY”.
 2. The registered office of the Society will be situated in England
 3. The objects for which the Society is established are to promote the advancement of knowledge and the spread of education and particularly to promote the advancement and dissemination of knowledge relating to the science, engineering and technology of Astronautics and to support and engage in research studies and to disseminate the useful results thereof and in furtherance thereof:
 - (i) To hold Meetings of the Society and to hold and promote exhibitions in connection with the interests and activities of the Society.
 - (ii) To print or cause to be printed, publish, sell, lend, or distribute the Proceedings and Reports of the Society or any journals, magazines, works or treatises in connection with the interests and activities of the Society.
 - (iii) To make awards, medals, or grants in connection with the promotion of its objects but so that expenditure thereon shall not in any year exceed £500.
 - (iv) To provide funds for educational and academic activities in furtherance of its objects.
 - (v) To purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any association, society or corporation having similar charitable objects PROVIDED that the Society shall not possess or subscribe to any charitable association, society or corporation which shall not prohibit the distribution of its income and property among its members to an extent at least as great as is imposed on the Society by virtue of Clause 4 hereof.
 - (vi) Subject to Clause 5 hereof to grant pensions, allowances and gratuities to past or present officers or servants of the Society or to the immediate dependents of such persons and to establish and maintain or participate in trust funds or schemes (whether contributory or non-contributory) for providing pensions or other benefits for any such persons as aforesaid.
 - (vii) To accept gifts of any real or personal property for the general purposes of the Society or for any particular purpose thereof.
 - (viii) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property, patents, licences, rights or privileges for the promotion of its objects and to construct, maintain and alter any buildings or erections necessary or convenient for the work or the Society.
- (ix) Subject to such consents as may be required by law to sell, mortgage, dispose of or turn to account all or any of the property or assets of the Society as necessary for the promotion of its objects.
 - (x) Subject to such consents as may be required by law to borrow or raise money for the purposes of the Society on such terms and on such security as may be thought fit and in particular by the issue of debentures or debenture stock charged upon all or any of the Society’s property.
 - (xi) To invest the monies of the Society not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
 - (xii) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.
- Provided that:**
- (a) The Society exists only for purposes which are charitable and notwithstanding anything hereinbefore contained nothing shall be an object of the Society which is not a charitable object.
 - (b) In case the Society shall take or hold any property which may be subject to any trusts, the Society shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
 - (c) The Society’s objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.
 - (d) In case the Society shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales the Society shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the Council of Management of Governing Body of the Society shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults, and for the due administration of such property in the same manner and to the same extent as they would as such Council of Management or Governing Body have been if no incorporation had been effected and the incorporation of the Society shall not diminish or impair any control or authority exercisable by the Chancery Division, the Charity Commissioners or the Secretary of State for Education and Science over such Council of Management or Governing Body but they shall

as regards any such property be subject jointly and separately to such control or authority as if the Society were not incorporated.

- 4 The income and property of the Society, whencesoever derived, shall be applied solely towards the promotion of the objects of the Society as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Society.

Provided that nothing herein shall prevent the payment in good faith of

- (a) A reasonable and proper remuneration to any officer servant or member of the Society in return for any services actually rendered to the Society.
- (b) Interest at a rate not exceeding 5 per centum per annum on money lent by any member to the Society.
- (c) A reasonable and proper rent for premises demised or let by any member to the Society.
- (d) Out-of-pocket expenses incurred by members on behalf of the Society.

Provided that no member of the Council of Management or Governing Body of the Society shall be appointed to any salaried office of the Society paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Society to any member of such Council or Governing Body, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Society; provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the Council of Management or Governing Body may be a member and in which such member shall not hold more than one-hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

- 5 The liability of the Corporate members is limited.

- 6 Every Corporate member of the Society undertakes to contribute to the assets of the Society, in the event of its being wound up while he is a Corporate member or within one year afterwards, for payment of the debts and liabilities of the Society contracted before he ceases to be a Corporate member, and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding One Pound.

DISSOLUTION

- 7 If upon the winding up or dissolution of the Society there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Society but shall be given or transferred to some other institution or institutions having charitable objects wholly and exclusively concerned with the promotion of astronautics (and not under the direction of or subject to the control, directly or indirectly, of some organisation or group or association which, in whole or in part, subscribes to objectives which are not wholly and exclusively concerned with the promotion of astronautics) and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Society under or by virtue of Clause 4 of its Memorandum, such institution or institutions to be determined by the members of the Society at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object which directly promotes the advancement of astronautics.