

THE COMPANIES ACT. COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL
MEMORANDUM OF ASSOCIATION
OF THE WATER OF LEITH CONSERVATION TRUST
(as amended by Special Resolution passed on 30th November 2009)

1. The name of the company (hereinafter called "the Trust") is "The Water of Leith Conservation Trust"
2. The registered office of the Trust will be situated in Scotland.
- 3) The objectives of the Trust to conserve the Water of Leith and its environs, promote the natural and built heritage of the river, advance education and benefit the community, by:
 - a) Raising awareness of the river.
 - b) Providing teaching and learning services for all age groups.
 - c) Operating the Water of Leith Visitor Centre as an educational visitor attraction and community resource.
 - d) Encouraging the protection and enhancement of biodiversity along the river and its environs.
 - e) Enabling volunteers and the public to take practical action to conserve and enhance the natural and built environment.
 - f) Encouraging responsible access to, and recreational use of, the river and its walkway
 - g) Promoting the sustainable use and management of the river.
 - h) Working in partnership with others.
4. The Trust shall have the following powers exercisable in furtherance of the foregoing objects :-
 - a) Subject to the provisions hereinafter contained purchase, take on lease, or in exchange, hire or otherwise acquire any heritable or moveable property and any rights or privileges the acquisition of which the Trust may from time to time think necessary for the promotion of its objects or any of them, and to construct, maintain, add to, improve furnish, equip and alter any building or erection necessary for the work of the Trust.
 - b) sell, let, grant heritable security, turn to account, manage and improve all or any of property or assets of the Trust subject to such terms and conditions as may be thought expedient and to exercise any rights privileges or advantages, servitudes or other benefits for the time being attached to such property or assets and to undertake, maintain, execute and do all such lawful acts, matter and things as the Trust may be obliged or required or ought to do as the owner of such property or assets provided always that the Trust shall create no heritable security, charge, pledge or any encumbrance (other than those arising by operation of law) over any exhibit or material comprised in or acquired for the purpose of display in the Visitor Centre and provided further that no such exhibit or material shall be disposed of unless professional advice has first been taken and it is offered first to any local authority or national museum, failing which to any university, college or charitable institution having objects similar to the objects of the Trust, by exchange, or gift or private treaty sale before such exhibits or materials are offered for sale to the public by auction or in any other manner.
 - c) obtain, collect and receive money and funds by way of contributions, donations, subscriptions, legacies, grants or any other lawful method, and, subject to the provisions of the said Section, to accept and receive any gifts or property of any description, whether subject to any special trust or not, for any one or more of the objects of the Trust.
 - d) act as trustees and to undertake and execute any charitable trust which may lawfully be undertaken by the Trust and may be necessary for the attainment of its objects, and to perform any services in furtherance of the objects of the Trust, gratuitous or otherwise.
 - e) retain or employ professional or technical advisors or workers in furtherance of the objects of the Trust and to pay such fees for their services as are reasonable.
 - f) employ any company, person or firm (other than a Trustee) to manage or assist in the day-to-day

management of the Trust and of the Trust's property or any part thereof subject always to the control and supervision of the Trustees may in their discretion from time to time determine and to fix such salaries subject always to Clause 4 hereof as the Trustees may deem proper and to enter into any services agreements which they shall consider necessary or desirable including power to determine such employment upon such terms as the Trustees may decide.

g) take such steps by person or written appeals, public meetings, film shows, sales of booklets and advertising matter, or otherwise as may from time to time be deemed expedient for procuring contributions or donations or income to enable the Trust to carry out any of its objects which may require such assistance.

h) subject to such consents as may be required by law and to the limitation provided by Clause 3 (d) above borrow, or raise money for the purposes of the Trust on such terms and in such manner as may be thought fit.

i) subscribe or guarantee money for charitable purposes in any way connected with the purposes of the Trust or calculated to further its objects.

j) make any charitable donation either in cash or assets which the Trust may deem expedient.

k) invest the money of the Trust 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 hereinafter provided.

l) produce and print, publish, issue and distribute gratuitously or otherwise newspapers, periodicals, books, pamphlets leaflets, advertisements,, appeals or other literature.

m) establish, support, subsidise, promote, co-operate or federate with, affiliate or become affiliated to, act as trustees or agents for, or manage or lend money or other assistance to any other educational association, society or other body, corporate or unincorporate, established for charitable purposes only and for the purpose of promoting any objects of the Trust to cooperate with manufactures, dealers or other traders, and with the press and other sources of publicity.

n) transfer or make over with or without valuable consideration any part the property or assets of the Trust not required for the purposes for which it is formed to any body having charitable purposes or a charitable purpose as its objects or object, provided that such body is by its constitution prohibited from distributing its profits or assets among its members to at least the extent imposed by this Memorandum upon the Trust.

o) amalgamate, federate, affiliate or combine wholly or in part with or to any charitable institutions, societies or companies .formed for objects similar to those of the Trust, such institutions, societies or companies being prohibited from distributing profits and assets among their members to at least the extent imposed by Memorandum upon the Trust.

p) purchase, take on lease or in exchange, hire or otherwise, acquire and take over (so far as lawfully may be) and to hold any heritable or moveable property and rights or privileges which the Trust may think necessary for the promotion of its objects and to construct, maintain and alter any buildings or erection necessary for the work of the Trust.

q) make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their widows and other dependants.

r) insure the Trust's property against such risks as the Trustees of the Trust for the time being shall consider it prudent and necessary to insure against.

t) make by-laws, rules and regulations with regard to the affairs or the managements of the Trust.

u) cooperate with and render financial and other assistance to associations, whether incorporated or unincorporated, the objects of which are exclusively charitable and are of a nature likely to promote the objects of the Trust, but so that nothing herein shall authorise the application of the funds of the Trust to any objects not exclusively charitable.

v) pay out of the Funds of the Trust the costs, charges and expenses of and necessary for the formation and

registration of the Trust.

w) do all or any of the above things in any part of the world, and as principals, agents, trustees or otherwise, and by or through trustees, agents or otherwise.

x) do all such, other lawful things as are necessary for the attainment of the above objects or any of them.

Provided that the objects of the Trust shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

Provided also that the Trust shall not sell, grant heritable security over, charge, or lease any property without such authority, approval or consent as may be required by law, and as regards any such property the Board of Trustees of the Trust shall be chargeable for such property as may come into their hands, and shall be answerable and accountable for their own acts, receipt, neglects and defaults, and for the due administration of such property in the same manner and to extent as they would as such Board of Trustees have been if no incorporation had been effected, but they shall, as regards any such property be subject, jointly and separately to such control or authority, as if the Trust were not incorporated. In case the Trust shall take or hold any property which may be subject to any trusts, the Trust, shall only deal with it in such manner as allowed by law having regard to such trusts.

5. The income and property of the Trust shall be applied solely towards the promotion of its object as set forth in the 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 members of the Trust and no member of its Board of Trustees shall be appointed to any office of the Trust and no member of its Board of Trustees shall be appointed to any office of the Trust paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Trust provided that nothing herein shall prevent any payment in good faith by the Trust:-

a) of reasonable and proper remuneration to any member, officer or servant of the Trust (not being a member of its Board) for any services rendered to the Trust.

b) of interest on money lent by a member of the Trust or of its Board at a rate per annum not exceeding 2% less than the minimum lending rate prescribed for the time being by the Bank of England, or 3% whichever is the greater.

c) of reasonable and proper rent for premises demised or let by any member of the Trust or of its Board.

d) of fees, remuneration or other benefit in money or money's worth, to a company of which a member of the Board of Trustees may be member.

e) to any member of its Board of Trustees of out-of-pocket expenses.

6. The liability of the members is limited.

7. Every member of the Trust undertakes to contribute to the assets of the Trust, in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Trust contracted before he ceases to be a member, and of the 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.

8. If upon the winding-up or dissolution of the Trust 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 Trust, but shall be given or transferred either outright or in trust pending the re-emergence of a viable alternative organisation to some other institution or institutions having charitable objects similar to the objectives of the Trust, 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 Trust under or by virtue of Clause 4 hereof, such an institution or institutions to be determined by the members of the Trust 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.

9. True accounts shall be kept of the sums of money received and expended by the Trust, and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the Trust; and, subject to any reasonable restrictions as to the time and manner of inspecting them that may be imposed in accordance with the regulations of the Trust for the time being in force, such accounts

shall be open to the inspection of the members. Once at least in every year the accounts of the Trust shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

WE, the several persons whose names and addresses are subscribed are desirous or being formed into a company in pursuance of this Memorandum of Association.