



Windsor Ascot Maidenhead Community Land Trust

Homes for and by the community

WINDSOR ASCOT & MAIDENHEAD COMMUNITY LAND TRUST MEMBERS INTRODUCTION PACK YEAR 1: 30 SEPTEMBER 2021

This pack summarises the rules of the Community Land Trust, including members rights and how they may join, retire, resign and may be removed, in addition to details agreed by the Board of Trustees within its powers.

Introduction

WAMCLT welcomes members who support the aims and objects of the Society.

The Objects of the Society are to further, in a sustainable manner, the social, economic and/or environmental interests of people who live and/or work, or want to live and/or work, in the area of benefit by some or all of the following means:

- by acquiring, holding, providing, leasing, developing and managing land, housing (including without limitation social housing) and other assets across Windsor, Ascot and Maidenhead;
- by promoting, developing, supporting, managing, undertaking and facilitating community-led initiatives in the area of benefit (including but not limited to the development of housing);
- by providing information, advice, assistance, training, support, facilities, amenities and services incidental to the provision and promotion of community-led initiatives; and
- by carrying out any other activities which can be carried out from time to time by a community land trust and which the directors consider would further the social, economic and environmental interests of the community in the area of benefit.

As a Community Benefit Society, registered with the Financial Conduct Authority, the Society is bound by its rules which can be found on the Membership page of our website

Membership Of WAMCLT

Membership of the CLT is open to any individual over the age of 16, or any organisation which is interested in promoting the rules of the Society, and who applies in the required form, pays the fee, and is approved by the Directors.

A membership share of the CLT costs **£1** and there is an additional **£5** subscription per member per annum. Payment of both is due at the time of joining, and subscriptions will be requested annually thereafter at the beginning of the CBS year (September).

Non-payment of the relevant annual subscription fee may result in the membership being terminated without refund of the initial membership fee.

The Society acts on the principle of 'one member one vote'. Member shares confer a right to vote at General Meetings, but no dividend, profit share or interest. Members may subscribe for more than the minimum number of shares, but will not obtain any increased voting rights.

To join, complete the membership application form on our website, which contains all the relevant instructions including payment. Upon receipt of payment, we will email a form for your completion of contact details and further information. (If you would preferred alternative payment means, please contact us on admin@wamclt.org).

Directors may from time to time issue different classes of shares, with the rules for those shares set at the time of subscription. Members will be notified of any new share offers and their rules.

Shares are not transferable.

If the membership is for a corporate body, the person nominated as representing the organisation should be notified to WAMCLT, including any subsequent changes.

Share ownership does not give a right to any home that the CLT may develop. Any allocations of homes will be subject to the allocations policy for that particular development.

Withdrawal of shares

Shares are withdrawable given three months' notice, at the same nominal value as issued.

Termination of membership

Membership automatically ceases when the member ceases to hold any shares in the Society.

Members also may be expelled for conduct prejudicial to the Society by members at a General Meeting under specific circumstances (see our detailed Rules).

Donations/Investment in WAMCLT

WAMCLT also welcomes donations to help us further the cause.

In due course we also will be inviting investment.

Appointment of Directors

Only members of the Society may be appointed as Directors.

Directors shall be elected annually from the membership at the AGM. Minimum 2, maximum 9 Directors. One third of the Directors must retire at each AGM, although they may stand for re-election. The first AGM will make decisions about the number of terms that Directors may serve.

There are three Founder Directors who have taken responsibility for getting WAMCLT established. They will be entitled to stand for re-election at the first AGM. Additional Directors will be sought from the membership.

Directors are responsible for the management of the Society's business as laid down in the Rules.

They may delegate powers to Committees or individuals from time to time as laid down within the Rules.

For any further questions, please contact admin@wamclt.org