

Love Loughborough BID Company Ltd - Extract from Articles of Association

Aims & Objectives of the Company

6. The objects for which the Company is established are:

- a. to promote the Business Improvement District established (in accordance with Part 4 of the Local Government Act 2003 (as the same may be amended, consolidated, modified or re-enacted from time to time)) in Loughborough (the “**Loughborough BID**”);
- b. to operate and manage the Loughborough BID;
- c. to deliver the Loughborough BID proposals set out in the Love Loughborough BID business plan (as the same may be amended from time to time);
- d. to promote and encourage improvements to, and for, the Area of Benefit;
- e. to support projects designed to improve the Area of Benefit; and
- f. without prejudice to the forgoing, to generally maintain and improve the quality and viability of the Area of Benefit and bring benefits to the business and community in the Area of Benefit.

7. The Company has the power to do anything which is calculated to further its Objects or is conducive or incidental to doing so. In particular (but without limitation), the Company has the power to:

- a. raise funds;
- b. buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
- c. sell, lease or otherwise dispose of all or any part of the property belonging to the Company;
- d. borrow money and to charge the whole or any part of the property belonging to the Company as security for repayment of the money borrowed or as security for a grant or a discharge of an obligation;
- e. co-operate with other Business Improvement Districts, the Subscriber Member, local authorities and statutory authorities and to exchange information and advice with them;
- f. establish or support trusts, associations, institutions or other entities formed for the delivery of the Objects;
- g. acquire, merge with or to enter into any partnership or joint venture with any other entity or association with similar objectives to the Objects;
- h. subject to Article 8 and the provisions therein relating to Directors’ remuneration employ and remunerate such staff as are necessary for the carrying out of the Company’s work;
- i. enter into contracts and arrangements; and
- j. provide indemnity insurance for the Directors.