

# ELIZABETH THE SECOND

by the Grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories Queen, Head of the Commonwealth, Defender of the Faith:

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING!

WHEREAS the unincorporated organisation commonly known as the Worshipful Company of Marketors (hereinafter referred to as ‘the former Company’), a livery company of the City of London, petitioned Us for a Charter of Incorporation;

AND WHEREAS We have taken the said Petition into Our Royal Consideration and are minded to accede thereto:

NOW THEREFORE KNOW YE THAT WE by virtue of Our Royal Prerogative in that behalf and of all others powers enabling Us so to do of Our Especial grace, certain knowledge, and mere motion do hereby for Us Our Heirs and Successors will grant, direct, appoint and declare as follows:

## THE WORSHIPFUL COMPANY OF MARKETORS

- 1 (i) The persons now members of the former Company and all such persons as may hereafter become members of the Body Corporate or Corporation hereby constituted pursuant to or by virtue of the powers granted by these Presents and their successors shall for ever hereafter (so long as they shall continue to be such members) be by virtue of these Presents one Body Corporate and Politic by the name of the Worshipful Company of Marketors (hereinafter referred to as the Company) and by the same name

shall and may sue and be sued in all courts of law, and in all manner of actions and suits, and shall have power to do all other matters and things incidental or appertaining to a Body Corporate.

- (ii) The Arms, Crest and Supporters granted and assigned unto the former Company by Letters Patent under the hands and Seals of Garter, Clarenceux and Norroy and Ulster Kings of Arms bearing date 1st February 1979 shall be transferred unto the Company on the date on which this Our Charter shall take effect, and We do hereby give and grant unto the Company our Royal Licence and Authority that it may thenceforth bear and use the said Armorial Ensigns according to the Laws of Arms, the said transfer being first recorded in our College of Arms, otherwise this Our Licence and Permission to be void and of none effect.

## OBJECT

- 2 The Object for which the Company is hereby constituted is to foster means of professional and social intercourse and mutual information between members and those who are engaged in the profession of marketing.

## POWERS

- 3 And the Company shall have the following powers exercisable in furtherance of its said object but not otherwise, namely:-
- a. To exercise the role of a livery company within the traditions of the City of London and particularly to encourage members to participate in the governance of the City of London and to support the Lord Mayor and the Aldermen.
  - b. To purchase, take on lease, hire or otherwise acquire and maintain a hall, library or other building.
  - c. To create and accumulate funds for the benefit of members of the Company, and the application of the same for the purposes of advancement of the interests of the Company and its members, the relief of existing members, retired or decayed members, and the wives, widows, children, orphans and others depending upon them, and for the education in matters relating to the profession or craft of marketing and scholarships, prizes and research in connection therewith, and for any charitable objects.
  - d. To accept any securities or trusts for the above purposes.
  - e. To aid and assist the Chartered Institute of Marketing and other Societies connected with the profession of marketing.
  - f. To promote honourable practice, and encourage settlement of disputed points of practice, courtesy and ethical behaviour in conducting the business of the profession or craft of marketing and, where appropriate, to originate and watch over petitions to Parliament in relation to general measures affecting the profession or craft of marketing.
  - g. To arrange or assist others in arranging for educational courses and lectures, dinners and lunches, and other social occasions for the interest of the members and their guests and for the development of their fellowship within the Company.
  - h. To establish, manage, promote, organise, finance and encourage the study, writing, production and distribution of books, periodicals, monographs and pamphlets and the publication of educational courses and lectures.
  - i. To establish, manage, promote, organise, finance, equip and maintain libraries.
  - j. To promote, commission, undertake and publish research in areas useful to the Company's object.
  - k. To promote the formation of organisations, whether charitable or not, for the purpose of the object of the Company and to assist such organisations as necessary in the fulfilment of their objects and to support such organisations and any national initiatives in respect of the development of the professionalism of marketers.
  - l. To make provision for lectureships, bursaries, prizes and grants.
  - m. To give or lend money for the furtherance of the Object of the Company.
  - n. To undertake the management of any trusts or endowments and any scholarships and exhibitions for the furtherance of the Object of the Company.
  - o. To work together with any institutions or persons having a charitable object similar to that of the Company.
  - p. To make suitable arrangements for undertaking the work of the Company and for organising meetings of the Company.
  - q. To employ such staff who shall not be members of the Court of the Company as are necessary for the proper pursuit of the Object and to make all reasonable and necessary provision for the payment of salaries, pensions and any other benefits to staff.
  - r. To raise funds and to invite or receive contributions from any person or persons whatsoever by way of subscription, donation, and otherwise than through permanent trading.
  - s. Subject to any consents as may be required by law, to invest the monies of the Company not immediately required in or upon such investments or other property or other assets as may be thought fit.
  - t. To purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and rights or privileges therein, and to construct, maintain and alter buildings or erections.

- u. Subject to such consents as may be required by law to sell, let, mortgage, dispose of or turn to account all or any of the assets of the Company.
- v. Subject to such consents as may be required by law to borrow or raise money on such terms and on such security as may be thought fit.
- w. To create such Bylaws subject to the approval of the Privy Council and the Court of Aldermen of the City of London as the Court may consider necessary for the good administration of the Company. The first such Bylaws are attached to this Charter as the Schedule.
- x. To do all such other lawful and charitable things as are incidental to the attainment or furtherance of the said Object.

Provided that:

- (a) the Company's Object shall not extend to the representation of the interests of members with regard to their conditions of employment,
- (b) nothing herein shall prevent any payment in good faith by the Company:
  - (i) of reasonable and proper remuneration to any member, officer or employee of the Company (not being a member of its Court) for any agreed services rendered to the Company;
  - (ii) to any member of its Court of reasonable out-of-pocket expenses,
- (c) the Company shall not create and operate a Register of Chartered Practitioners in marketing unless this Charter be amended so to allow,
- (d) the Company shall exercise its powers and influence always with regard to improving whilst safeguarding the environment.

#### MATTERS RELATED TO PROPERTY

- 4 (i) The Company or any persons or person on its behalf may acquire for the purposes of the Company any lands tenements or hereditaments or any interest in any lands tenements or hereditaments whatsoever and to hold the same in perpetuity or otherwise and from time to time (subject to all such consents as are by law required) to grant demise alienate or otherwise dispose of the same or any part thereof.

- (ii) And any person and any Body Politic or Corporate may assure in perpetuity or otherwise or demise or devise to or for the benefit of the Company any lands tenements or hereditaments whatsoever or any interest in any lands tenements or hereditaments within Our United Kingdom of Great Britain and Northern Ireland.
- (iii) The assets and liabilities of the former Company including any property and monies held on behalf of or in trust for the former Company by any person or persons or body politic or corporate shall from the date of this Our Charter become and be deemed to be the property and monies of the Company and, where necessary and as soon as may be, shall be formally transferred to the Company or such person or persons on its behalf as the Company may prescribe. Likewise, the continuing contracts of the former Company shall be assigned to the Company as from the date of this Our Charter.
- (iv) In the investment of monies belonging to or held by the Company, the Company shall seek such advice as it may see fit and shall take into account any law relating to charitable investment applicable at the time of such investment. Subject as aforesaid no liability shall attach to any officer, employee or member of the Company in respect of any loss or depreciation of any investment so made as aforesaid and any investment may be varied from time to time at the discretion of the Company.
- (v) In case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
- (vi) The income and property of the Company shall be applied solely towards the promotion of its Object as set forth in this Our Charter 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 Company and no member of its Court shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Company.

#### CHARTER CHANGES

- 5 The members may, with the approval of the Lord Mayor and Aldermen of the City of London and by a Special Resolution passed at any general meeting by not less than two-thirds of the members present and voting, revoke, amend or add to the provisions of this Our Charter; but no such revocation, amendment or addition shall, until approved by Us, Our heirs or Successors in Council become effectual so that this Our Charter shall thenceforward continue and operate as revoked, amended or added to. This Article shall apply to this Our Charter as revoked, amended or added to in manner aforesaid.

#### BYLAW CHANGES

- 6 The members may, with the approval of the Lord Mayor and Aldermen of the City of London and by a Special Resolution passed at any general meeting by not less than two-thirds of the members present and voting, revoke, amend or add to the Bylaws for the time being in force; but no such revocation, amendment or addition shall have effect until approved by the Lords of Our Most Honourable Privy Council of which approval a Certificate under the hand of the Clerk of the Privy Council shall be conclusive evidence.

#### SURRENDER OF CHARTER

- 7 The members may, by a Special Resolution passed at any general meeting by not less than two-thirds of the members present and voting, determine to surrender this Our Charter, subject to the sanction of Us, Our Heirs or Successors in Council and upon such terms as We or They may consider fit, and wind up or otherwise deal with the affairs of the Company in such manner as shall be

determined by such resolution or, in default of such direction, as the court of law shall think expedient having due regard to the liabilities of the Company for the time being, and if, on the winding up or dissolution of the Company, there shall remain, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid or distributed among the members or any of them but shall, subject to any special trusts affecting the same, be given and transferred to some association or associations having objects similar to the Object of the Company which shall prohibit the distribution of its or their income or property amongst its or their members to an extent at least as great as is imposed on the Company by this Our Charter, such association or associations to be determined by the members at or before the time of dissolution.

#### CONCLUSION

- 8 And We do hereby for Us Our Heirs and Successors grant and declare that these Our Letters or the enrolment or exemplification thereof shall be in all things good firm valid and effectual according to the true intent and meaning of the same and shall be taken construed and adjudged in all Our courts of law and elsewhere in the most favourable and beneficial sense and for the best advantage of the Company any mis-recital, non-recital, omission, defect, imperfection, matter, or thing whatsoever notwithstanding.

IN WITNESS whereof We have caused these Our Letters to be made Patent.

WITNESS Ourselves at Westminster the \_\_\_\_\_ day of \_\_\_\_\_  
in the \_\_\_\_\_ year of Our Reign

BY WARRANT UNDER THE QUEEN'S SIGN MANUAL

# BYLAWS

## INTERPRETATION

1 In the Charter and these Bylaws the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:-

### WORDS

### MEANINGS

The Company	The Worshipful Company of Marketors;
The Court	The governing committee for the time being of the Company;
The Court Assistants	The members of the Court other than the Master, Wardens and the Past Masters;
The Seal	The common seal of the Company;
The United Kingdom	Great Britain and Northern Ireland;
Month	Calendar month;
In writing	Written, printed or lithographed, or partly one and partly another, and other modes of representing or reproducing words in a visible form including electronic form;
Liveryman	A full member of the Company with full voting rights;

## WORDS

Member

General meetings

Ordinances

Words importing the singular number only shall include the plural number, and vice versa, and

Words importing the masculine gender only shall include the feminine gender; and

Words importing persons shall include corporations.

## MEMBERSHIP

2 Persons with appropriate qualifications, knowledge and experience may apply to join the Company. The Company shall comprise (a) Liverymen, (b) Freemen, (c) Honorary Liverymen, and (d) Apprentices.

3 The criteria for the qualifications, knowledge and experience required for admission to the Company and the assessment procedures therefor, shall be as from time to time determined by the Court and shall be published in the Ordinances.

4 (i) Members shall have such rights as the Court may from time to time determine and shall be published in the Ordinances.

(ii) Persons of distinction who have contributed to the Company or to its aims shall be eligible for election as Honorary Liverymen at an appropriate general meeting upon the nomination of the Court.

## MEANINGS

The Liverymen, Freemen and Apprentices belonging to the Company;

Meetings of the Company to which members have a right of access;

Subsidiary rules.

(iii) Honorary Liverymen shall not have the right of Liverymen to vote at General Meetings.

5 (i) Persons eligible for indentures of Apprenticeship shall satisfy such criteria as the Court shall from time to time determine and publish in the Ordinances.

(ii) Apprentices shall have such rights as the Court shall from time to time determine and shall be published in the Ordinances.

6 Every application for membership shall be in such form as shall be required by the Court.

7 Resignation of membership shall be signified in writing, but the person so resigning shall be liable for payment of the annual quarterage for the current year, together with any other arrears up to the date of such resignation. The Court in its discretion may expel a member for conduct unbecoming, including failure to make any payments to the Company that may be required of members.

## QUARTERAGE

8 The Court shall from time to time determine the annual subscription, to be called the quarterage, to be paid by each category of membership.

9 The subscriptions for any subscription year shall become due on such dates as Court shall determine.

## COURT

10 The business of the Company shall be managed by a Court.

11 The Officers of the Company shall consist of:

- (i) The Master
- (ii) The Wardens
- (iii) The Clerk.

With the exception of the Clerk, only Liverymen may be elected as Officers of the Company. The Clerk may not be a member of the Company or a member of its Court.

12 The Court shall consist of the following voting members:

- (i) Officers of the Company (with the exception of the Clerk).
- (ii) Such number of Court Assistants and for such periods of office as the Court shall from time to time determine and publish in the Ordinances. Such Assistants shall be elected by the Court which shall fill any casual vacancies for the remainder of the period of office to be filled.
- (iii) Any Past Master of the Company who wishes to remain a member of the Court and who has retained his voting rights as prescribed by the Court.

Any Past Master of the Company who has lost his voting rights shall if he so wishes remain a member of the Court.

13 The first Court members after incorporation shall be those who have been elected to serve on the Court for the period during which incorporation shall take place. They shall respectively hold office as such until the election and coming into office of their successors according to any retirement rotation previously agreed.

14 A quorum at a Court meeting shall be as determined from time to time by the Court and published in the Ordinances. Subject to the provisions of these Bylaws, the Court may regulate its proceedings as it thinks fit. Questions arising at a meeting of the Court shall be decided by a majority of votes and in the case of an equality of votes the chairman of the meeting shall have a second and casting vote.

15 The Court may from time to time make such Ordinances or subsidiary Rules subject to the approval of the Court of Aldermen of the City of London as it deems necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing conditions of membership, and in particular but without prejudice to the generality of the foregoing, such Ordinances may regulate:

- (i) the admission of members to the Company and the rights and privileges of such members and the conditions of membership,
- (ii) the conduct of members of the Company in relation to one another and to the Company's employees,
- (iii) the procedure at general meetings and meetings of the Court and committees of the Court.

16 The Court shall have the power to make, alter, add to or repeal the Ordinances and shall adopt such means as it thinks sufficient to bring to the notice of members of the Company all such Ordinances, which shall be binding on all members of the Company. Provided that no Ordinance shall be inconsistent with, or shall affect or repeal anything contained in the Royal Charter and Bylaws, and that each and every Ordinance shall be subject to

the approval of the Court of Aldermen of the City of London Corporation.

17 The Court shall open and control such bank accounts as it may consider necessary and shall authorise from time to time the procedures for withdrawing money from such accounts.

18 The Court may form committees consisting of members of the Company and such other persons as it thinks fit and may delegate any of its powers to such committees and any such committee so formed shall in the exercise of the powers so delegated, conform to rules imposed on it by the Court.

19 The Company shall indemnify every Court Assistant and committee member, officer and employee of the Company against any loss or expense incurred through any act or omission done or committed by them in the course of the performance in good faith of their authorised duties on behalf of the Company.

#### **THE CLERK**

20 There shall be appointed by the Court a Clerk of the Company who shall be entitled 'The Clerk' and who shall have such duties, responsibilities and conditions of appointment as the Court shall decide. The Clerk shall not be a Liveryman of the Company.

#### **THE HONORARY TREASURER**

21 There may be appointed by the Court an Honorary Treasurer who shall supervise the management of the funds of the Company.

22 The Court shall ensure the preparation of the annual accounts of the Company in each year to such date as may from time to time be determined by the Court.

## THE CONDUCT OF MEETINGS

- 23 All general meetings of the Company shall be convened by the Clerk on the instruction of the Court or at the request in writing of twenty Liverymen.
- 24 (i) Notice of any general meeting of the Company shall be published at least three weeks before the date of the meeting. The notice shall give the date and place of the meeting and the purpose for which it is called shall be explicitly stated. No other business shall be transacted at the meeting except on the directions of the Court.
- (ii) The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution or proceeding at any meeting.
- (iii) If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting shall be dissolved.
- (iv) The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the

members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.

- 25 The Chairman at any general meeting of the Company shall be the Master or, in his absence, a Warden or the most recent Past Master present.
- 26 At any general meeting of the Company a quorum shall be twenty Liverymen present in person or by proxy, of whom at least twelve shall be present in person.

## THE SEAL

- 27 The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Court, and in the presence of at least two members of the Court and the said members and Clerk shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

## ACCOUNTS

- 28 The Court shall cause accounting records to be kept.
- 29 The accounting records shall be kept at such place or places as the Court shall think fit, and shall always be open to the inspection of the members of the Court.
- 30 The Court shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be opened to the inspection of members not being a member of the Court and no member (not

being a member of the Court) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by Court.

- 31 At a Court meeting in every year the Court shall receive an income and expenditure account for the period since the last preceding account together with a balance sheet made up as at the same date. Every such balance sheet shall be accompanied by reports of the Court and the Auditors or Examiners and copies of such accounts, balance sheet and reports (all of which shall be framed in accordance with any legal requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall be sent not less than twenty-one clear days before the date of the meeting to the Auditors or Examiners and to all other persons entitled to receive notices of general meetings in the manner in which notices are herein directed to be served. The Auditors' or Examiners' report shall be open to inspection and be read before the meeting.

## AUDIT OR EXAMINATION

- 32 Once at least in every year the accounts of the Company shall be audited (or examined if the Lord Mayor and Aldermen so allow) and the correctness of the income and expenditure account and balance sheet ascertained by one or more Auditors or Examiners.
- 33 Auditors shall be appointed and their duties regulated in accordance with the provisions of the law. The Auditors or Examiners (who shall be qualified under the law) shall be appointed by the Court.

## NOTICES

- 34 A notice may be served by the Company upon any member, either personally or by sending it through the post in a letter, addressed to such member at the registered address as appearing in the list of members or by electronic means as agreed by the member.
  
- 35 Any notice, if served by first-class post, shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to have certified that the letter containing the notice was properly addressed and put into the post as a letter. Any notice served electronically shall be deemed to have been served within twenty four hours of despatch.