

TERMS AND CONDITIONS

Society

Rural Urban Synthesis Society Ltd (RUSS) is registered with the FSA as an industrial and provident society for the benefit of the community number 30624R. We have charitable status with HMRC No. XT18342. The registered office is 11 Walters Way, Honor Oak Park, London SE23 3LH. A copy of the society's rules is available on request. Contact us here: info@theruss.org or 020 8699 9065

Membership

The Trust is owned by, and accountable to, its members. All members have an equal say, based on the principle of one-member, one-vote.

Membership is open to all persons and organisations that agree with the aims and objectives (see below) of the society. Individuals must be at least 16 years of age to be a member.

Members participate in decision-making at general meetings.

Members elect the Board of Directors to manage the business and oversee the work of staff and/or contractors.

Members are kept informed of the work of the society at the annual general meeting and via the annual report and accounts, the newsletter and website.

Shareholder

All shares have a nominal value of £ 1. The minimum shareholding under this offer is £ 50. You can buy additional shares up to the legal maximum, currently £ 20,000.

The shares are not transferable. The notice period for withdrawals is six months. The board of directors has the right to suspend withdrawal for such period as it thinks fit and it likely to suspend withdrawals for the first four years. However the board has the powers to make exception in exceptional circumstances.

Interest

No interest will be paid on share capital.

Governing law and investor protection

RUSS is not an authorised institution under the Banking Act 1987 and does not accept deposits. This means there is no share deposit protection scheme for investors. RUSS is an exempt person from the regulated activity of deposit taking by its issue of shares pursuant to Paragraph 24 of the Schedule to the Financial Services and Market Act 2000 ('FSMA') Exemption (Order 2001). The shares are not a specified investment for the purposes of Section 22 of FSMA (what is a Regulated Activity) pursuant to Paragraph 76 of FSMA (Regulated Activities) Order 2001. The issue of withdrawable shares which are not transferable excepts this document from the requirements of an approved prospectus required by Section 85 (1) of FSMA. An investment in the withdrawable and non-transferable shares of an industrial and provident society is not treated as a controlled investment for the purpose of Section 21 of FSMA (The Financial Promotion Prohibition) pursuant to Paragraph 14(3) of Schedule 1 of the FSMA (Financial Promotion) Order 2005. RUSS has taken all reasonable care to ensure that every statement of fact or opinion included in this information document is true and not misleading.

Risk

Membership of the society and the purchase of shares should be seen as a social investment to support the aims of the Trust and not an investment for personal gain or profit. Membership is not suitable for anyone who needs income from investments or immediate access to their capital. Although the Board of Directors will implement prudent management policies, there is always the risk that you could lose some or all of your share capital.

Data protection

By completing the application for membership you consent to the society and our contractors and agents holding personal data about you in accordance with the Data Protection Act 1998. We do not sell or exchange mailing lists.

Important notice on money laundering

It is a term of this offer that, to ensure compliance with the Money Laundering Regulations 2003, and the proceeds of Crime Act 2002 and such similar legislation, that RUSS will require verification of identity from any applicant. We will contact you about this following receipt of your application.

If shares are bought on behalf of any third party (i.e. not the named member) verification of this person may also be required. If satisfactory evidence of identity is not provided this may result in delays and may even result in your application being rejected, in which event the money payable on application will be returned without interest to the account at the drawee bank to which such money was originally debited.

You should ideally make payment for shares from your own account. If this is not practicable and you use a building society cheque, third party cheque or banker's draft you must ask the building society or bank to write on the cheque the name and account number of the person from whose account payment is being made.

Objectives

The association is formed for the benefit of the Community of London and its surrounding area (the area of benefit).

2.1 Its objects shall be to carry on for the benefit of the community:

2.11 the relief of poverty through the provision of housing, accommodation and amenities;

2.12 the advancement of education and relief of poverty through the promotion and encouragement of Community involvement in regeneration and development within the meaning of s126 of the Housing Grants, Construction and Regeneration Act 1996;

2.13 the protection, conservation, restoration and enhancement of the environment through the purchase, lease and management (including farming) of land;

2.14 the relief of need for the public benefit, including those in need by reason of youth, age, ill health, disability or financial hardship through the provision of land, amenities or services, the provision, construction, repair or improvement of buildings for collective or individual members of the community, either exclusively or together with other persons;

2.15 the provision of services for the relief of need for the public benefit including those in need by reason of youth, age, ill health, disability or financial hardship for owners or occupiers of houses in arranging or carrying out the work of maintenance, repair or improvement, or encouraging or facilitating the carrying out of such works;



2.16 the provision of facilities for sport, recreation or other physical activity or other leisure time occupation in the interest of social welfare with the object of improving their conditions of life;

2.17 the advancement of education and developing and promoting best practice concerning charitable Community Land Trusts;

2.18 to promote and encourage community involvement in regeneration and development, in particular by encouraging and giving advice on and assistance with forming, managing and developing Community Land Trusts for the benefit of particular section of the Community, or particular geographical areas and by acting as a representative of and for other Community Land Trusts within the area of benefit.

2.19 any other charitable object for the benefit of the Community that can be carried out as the board may decide time to time.

