



CONSTITUTION OF

MARDYKE LEISURE (UCC) DESIGNATED ACTIVITY COMPANY

MEMORANDUM OF ASSOCIATION

- 1. The name of the Company is MARDYKE LEISURE (UCC) DESIGNATED ACTIVITY COMPANY.**
- 2. The company is a designated activity company limited by shares, that is to say a private company limited by shares registered under Part 16 of the Companies Act 2014.**
- 3. The main object for which the Company is established is-**
 - (a) To manage UCC Sports Complex, known as the Mardyke Arena, at the Mardyke, Cork (hereinafter called the "Complex") operate and supervise same, and to collect all incomes therefrom and supply such services to staff and students of UCC and others as the Directors may from time to time deem appropriate.**
 - (b) The following objects set out hereafter are exclusively subsidiary and ancillary to the main object set out above and these objects are to be used only for the attainment of that main object and any income generated therefrom is to be applied for the main object only.**
 - (i) To make and lay down rules, regulations, restrictions and by-laws for owners and other users of the Complex or any part thereof, and to alter, vary and amend and add to same.**
 - (ii) To enter into Service Agreements and other Agreements in or in connection with the Complex or any part thereof.**
 - (iii) To employ a General Manager, staff, stewards, caretakers, cleaners, gardeners and any other employees, advisers or professional agents.**
 - (iv) To repair, maintain, decorate, preserve, improve and insure the Complex and to make provision for the collection of refuse and all other maintenance services and amenities of the Complex.**
 - (v) To appoint agents to manage the Complex and to employ, delegate to and hire such persons and firms for such purposes and on such terms as to remuneration and otherwise as the Directors may from time to time deem appropriate.**
 - (c) In furtherance of the main object aforesaid the Company shall have the following powers:-**
 - (i) To acquire whether on lease or by purchase for any estate interest or tenure**

whether in fee simple or freehold or leasehold or other tenancies, estates, houses or portion of houses, buildings, lands or other hereditaments so as to build, restore, alter, enlarge, maintain, furnish and endow campus business and recreation centres, banking facilities, bookshops, coffee bars, food stores, laundrettes, snack and refreshment areas, student clubs, reading and music rooms, meeting rooms, student union facilities and any other facilities which may be availed of by students and staff, together with all ancillary administrative facilities required in connection with same, provided that such premises be for use in connection with colleges or institutes of third level or higher education or other educational institutions.

- (ii) To develop and turn to account any land owned by the Company or UCC or in which the Company or UCC has an interest and in particular by laying out and preparing the same for building purposes, constructing altering, pulling down, decorating, maintaining, fitting up and improving buildings and conveniences, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement and by advancing money to and entering into contacts and arrangements of all kinds with builders, tenants and others.
- (iii) To improve, manage, service, develop, exchange, lease, license, mortgage, enfranchise, dispose of, sell, turn to account or otherwise deal with all or any part of the property or rights of the Company as may be deemed expedient and do all or any of the above things either as principal, agent, contractor, trustees, agents, subsidiaries or otherwise if the same may be seen directly or indirectly to benefit the purposes for which the Company is established.
- (iv) To take or otherwise acquire, and to hold, shares and securities of any company and to sell, hold, reissue, with or without guarantee, or otherwise deal with same.
- (v) Generally in the uncontrolled discretion of the Company to provide for the furtherance of education and research.
- (vi) To apply the whole or any part of the property vested in the Company whether as capital or income.
- (vii) To borrow and raise money in such manner and on such security as the Directors shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise and to secure the repayment of any money borrowed raised or owing by mortgage charge or lien upon the whole or any part of the Company's property or assets whether present or future and also by similar mortgage charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake. Provided that no mortgagee or other person or company advancing money to the Company shall be concerned to enquire into the necessity or propriety of raising money or as to the amount required or the application thereof.
- (viii) To guarantee, support or secure, whether by personal covenant (including any indemnity) or by mortgaging or charging all or any part of the undertaking, property and assets (both present and future), goodwill and uncalled capital of the Company or by indemnity or undertaking, or any one or more of such methods, the performance

of any contracts or obligations of (including, without limitation, the payment or repayment of any amounts of principal or interest or any other debts) and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of, indebtedness or obligation of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company (including, but not limited to the National University of Ireland, Cork) or subsidiary as defined by Section 155 of the Companies Act 1963 or another subsidiary as defined by the said section of the Company's holding company or otherwise associated with the Company in business notwithstanding the fact that the Company may not receive any consideration, advantage or benefit, direct or indirect from entering into such guarantee or other arrangement or transaction contemplated therein.

- (ix) To do all such other things as are incidental or conducive to the attainment of the above objects.

NOTE: It is hereby declared that the word "company" in this clause (except where it refers to this Company) shall be deemed to include any partnership or other body of persons, whether incorporated or nor incorporated and whether domiciled in Ireland, Northern Ireland, Great Britain or elsewhere.

4. Income and Property

The Income and property of the Company shall be applied solely towards the promotion of its main object(s) as set forth in this Memorandum of Association. No portion of the Company's income and property shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise however by way of profit to members of the company. No Director 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. However, nothing shall prevent any payment in good faith by the Company of:

- (a) reasonable and proper remuneration to any member, officer or servant of the Company (not being a Director) for any services rendered to the Company;
- (b) interest at a rate not exceeding 5% per annum on money lent by Directors or other members of the Company to the Company;
- (c) reasonable and proper rent for premises demised and let by a member of the Company (including any Director) to the Company;
- (d) reasonable and proper out-of-pocket expenses incurred by any Director in connection with their attendance to any matter affecting the Company;
- (e) fees, remuneration or other benefit in money or money's worth to any company of which a Director may be a member holding not more than one hundredth part of the issued capital of such company.

5. Winding-up

If upon the winding up or dissolution of the Company 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 Company but shall be given or transferred to some other charitable institution or institutions having main object similar to the main objects of the Company 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 imposed on the Company under or by virtue of Clause 3 hereof, such institution or institutions to be determined by the Members of the Company at or before the time of dissolution, and if so far as effect cannot be given to such provisions, then to some charitable object

6. Additions, Alterations or Amendments

No addition, alteration or amendment shall be made to or in the provisions of this Memorandum for the time being in force unless the same shall have been previously approved in writing by the Revenue Commissioners.

7. Keeping Accounts

Annual audited accounts shall be kept and made available to the Revenue Commissioners on request.

8. The liability of the members is limited

9. The Share Capital of the Company is €100,000 divided into 100,000 shares of €1 each.

ARTICLES OF ASSOCIATION

1. The Regulations contained in Part 1 of Table A in the First Schedule to the Companies Act 1963 (as the same is amended by the Companies Acts, 1963 to 1999 and with the exception of Regulations 8, 11, 24, 51, 54, 75, 77, 79, 84, 86, 91, 95, 99, 100 and 138, thereof) and the Regulations contained in Part 11 of Table A as aforesaid (as the same is amended as aforesaid and with the exception of Regulations 1 and 9 hereof) shall apply to the Company save in so far as they are excluded or modified hereby and such Regulations together with the Articles hereinafter contained shall constitute the Regulations of the Company.

2. SHARES

The capital of the Company is €100,000 divided into 100,000 Ordinary Shares of €1 each.

For the purpose of Section 20 Companies (Amendment) Act, 1983 the Directors of the Company are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined by Section 20 of the Companies (Amendment) Act, 1983) up to an amount equal to the authorised but as yet unissued share capital of the company on the date of incorporation of the company. The authority hereby conferred shall expire five years from the date of incorporation of the company, unless previously renewed revoked or varied by the company in general meeting for a further period not exceeding five years from the date of such renewal. The Company may make an offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after the authority has expired and the Directors may allot relevant securities in pursuance of such offer or agreement.

3. Section 23 (1) of the Companies (Amendment) Act, 1983 is hereby excluded in its application in relation to all allotments by the Company of equity securities as defined for the purposes of that Section.
4. Subject to the provisions of Section 64 of the Act, any preference Shares may be issued on the terms that they are, or, at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.

LIEN

5. The Company shall have a first and paramount lien on every share for all monies (whether immediately payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares standing registered in the name of any person whether he be the sole registered holder thereof or one of two joint holders for all moneys immediately payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien on a share shall extend to all dividends payable thereon.

TRANSFER OF SHARES

6. An instrument of transfer of a share (other than a partly paid share) need not be executed on behalf of the transferee and need not be attested and Regulation 22 of Table A Part 1 shall be modified accordingly.

MEETINGS

7. A Poll may be demanded by the Chairman or by any member present in person or by proxy and Regulation 59 of Table A Part 1 shall be modified accordingly.
8. Where any meeting of the Company is held at short notice pursuant to Section 133 (3) or Section 141 (2) of the Act it shall be sufficient if the instrument appointing a proxy (and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority) is deposited with the Chairman of the meeting immediately upon the commencement of such meeting and regulation 70 of Table A Part 1 shall be modified accordingly.
9. The resolution in writing mentioned in Regulation 6 of Table A Part 11 may consist of several documents in the like form each signed by one or more members (or being bodies corporate by their duly authorised representatives).

DIRECTORS

10. Number: The Company will have not less than two and not more than eight directors. Regulation 75 of Part I of Table A will not apply to the Company. The President for the time being of UCC (the "President of UCC") shall have the right at any time and from time to time to appoint up to six persons as directors of the Company (each hereinafter called a "UCC Nominee") at least 3 of whom shall be external to the University and 3 of whom shall be University Officers. At least 1 of the University Officers shall be an academic staff member of the University.
11. Each UCC Nominee shall hold office until s/he is removed by Notice in writing from the President of UCC to the Secretary of the Company or dies or vacates office and neither the Company in General Meeting or the directors shall have the power to fill any such vacancy which shall at all times be filled by nomination by the President of UCC;
12. The President for the time being of the UCC Students Union (the "S.U. President") shall have the right at any time and from time to time to nominate for appointment up to 2 persons, (each of whom shall be a full time officer of the UCC Students Union) as directors of the Company (each hereinafter called a "S.U. Nominee"). Subject as aforesaid each S.U. Nominee shall hold office for a period of one year from the 30th June in each year. In the event of the death of any S.U. Nominee or his vacating office neither the Company in General Meeting or the directors shall have the power to fill any such vacancy which shall at all times be filled by nomination by the S.U. President.
13. A person who, following his/her appointment as Director of the Company shall act as Chairperson of the Board of Directors, shall be appointed by the President of UCC. The Chairperson shall hold office for a period of three years. The Chairperson may be removed by Notice in writing from the President of UCC to the Secretary of the Company. If

the Chair is removed or dies or vacates office, neither the Company in General Meeting or the directors shall have the power to fill any such vacancy which shall at all times be filled by nomination by the President of UCC.

14. At the end of a three-year period as Chair, the Chairperson may be extended as either Chairperson or as a Director for a further three-year period at the end of which no further extension to either role shall be possible.

BORROWING POWERS

15. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities, whether outright or as security of any debt, liability or obligation of the Company or of any third party. Debentures, debenture stock and other securities may be made assignable free from any equities between the Company and any person to whom the same may be issued. Any debentures or debenture stock may be issued at a discount, premium or otherwise and with any special rights as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors or otherwise.

NOTICES

16. A member who has no registered address in the State or in the United Kingdom of Great Britain and Northern Ireland and has not supplied to the Company an address within the State or the United Kingdom of Great Britain and Northern Ireland for the giving of notices to him shall not be entitled to receive any notices from the Company but shall be bound by every notice or document served by the Company on every member who has supplied such an address. Regulation 136 of Table A Part 1 shall be modified accordingly.
17. In Regulation 135 of Table A Part 1 the words "(if any) in the State or the United Kingdom of Great Britain and Northern Ireland" shall be inserted after the words "at the address".
18. Every person who, by operation of law, transfer or other means shall become entitled to any share shall be bound by every notice or other document which, previous to his name and address being entered on the register in respect of such share, shall have been given to the person in whose name the share shall have been previously registered.
19. Any notice or document sent by post to the registered address of any member in pursuance of these presents shall, notwithstanding that such member be then deceased and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any share held together by such member (whether solely or jointly with any other person or persons) until some other person or persons be registered in his stead as the holder or joint holders thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her executors or administrators, and all persons (if any) jointly interested with him or her in any such share.
20. The signature to any notice to be given by the Company may be written or printed.

INDEMNITY

21. Subject to the Act, every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto.

SECRECY

22. No member shall be entitled to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process which may relate to the conduct of the business of the Company, and which, in the opinion of the Directors, it would be inexpedient in the interests of the members of the Company to communicate to the public.