NATIONAL ART-COLLECTIONS FUND
INCORPORATED UNDER ROYAL CHARTER

Charter and Bye-Laws

I certify that this is a current copy of the Charter and Bye Laws as amended and initialled by me on pages 2 and 3.

G.E.C. HEMINGTON
ACCOUNTANT/ADMINISTRATOR 9 APRIL 1990
HERTFORD HOUSE
MANCHESTER SQUARE, LONDON, W.1

December, 1928
Charter

George the Fifth by the Grace of God, of Great Britain, Ireland and the British Dominions beyond the Seas, King Defender of the Faith, Emperor of India.

TO ALL TO WHOM THESE PRESENTS SHALL COME,

GREETINGS!

Whereas the National Art-Collections Fund was established for the purpose of securing the national and historical importance for presentation or loan to the public art collections in the United Kingdom and in the Commonwealth and in Scotland for public exhibition such presentation or loan to be made subject to such conditions and terms as are required.

(c) To collect and invite from members of the Fund or from any other persons, corporations or authorities, subscriptions, donations, gifts and other assistance with a view to carrying on or promoting the objects of the Fund, and to expend any of the moneys of the Fund for such purposes, and to make and give grants, gifts or other assistance out of such moneys, and to conform to and make proper conditions in respect of such donations, grants, gifts or other assistance may be made to or by the Fund.

(c) To promote, maintain or make grants in aid of and to co-operate with others in opening and maintaining public or private exhibitions of works of art and objects of national and historical importance wherever held and to lend to and exhibit at such exhibitions.

(c) To establish, maintain, control and manage branches of the Fund in the United Kingdom and elsewhere as may seem expedient, and from time to time to determine the constitution, rights, privileges, obligations and duties of such branches, and, when thought fit, to dissolve the same or modify such rights, privileges, obligations or duties.

(c) To establish, promote, co-operate with, become a member of, act as, or appoint trustees, agents, nominees or delegates for, control, manage, superintend, afford financial assistance to, guarantee or otherwise assist any associations and institutions and other bodies incorporated or not incorporated, whose objects include objects similar to those of the Fund.

(c) To purchase, take on lease or in exchange, hire or otherwise acquire or hold any real or personal property, and any rights or privileges which the Fund may think necessary or convenient for the purposes of the Fund, and to construct, erect, alter, improve and maintain any buildings which may from time to time be necessary or convenient for the purpose of the Fund.

(c) To promote and obtain or support any Act of Parliament, Provisional Order, local law, legislative measure, Order of any governing or other public body or council, or other measure which may seem expedient in respect of which applications, proceedings or litigation which may seem expedient, directly or indirectly, to prejudice or otherwise affect such objects or interests, and to take such action as may seem expedient.
for altering or improving any existing laws, charters, or wages affecting such objects or interests.

(4) To publish for sale or otherwise and whether to its members or others books and pamphlets dealing with and reproductions of works of art and objects of national and historical importance.

(i) To borrow or raise any money that may be required by the Fund upon such terms as may be deemed advisable, and in particular by mortgage or charge of all or any part of the property of the Fund.

(j) To lend, lease, mortgage, manage, develop, dispose of or turn to account or otherwise deal with all or any of the property, rights, or privileges vested in the Fund.

(k) To lend, invest and deal with the money of the Fund not immediately required for its purposes in such manner and in or upon such investments, securities or property, or to place the same on deposit with any bank as may be thought fit.

(l) To pay all expenses preliminary or incidental to the formation of the Fund.

(m) To do all such other lawful things as are incidental to or conducive to the attainment of the above objects or any of them.

4. The Fund shall not carry on any trade or business or engage in any transaction with a view to the pecuniary gain or profit of the members thereof, and no member shall have any personal claim on any property of the Fund or make any profit out of his membership, but this shall not prevent an officer of the Fund from receiving proper remuneration for his services in such capacity.

5. There shall be a Council and Executive Committee of the Fund consisting of such number of members with such qualifications and to be elected in such manner and to hold office for such period, and on such terms as to re-election and otherwise as the Bye-laws for the time being of the Fund shall direct.

6. The First Chairman of the Executive Committee shall be Sir Robert Clement Watt, C.B.E., F.S.A., and the first Vice-Chairman shall be Sir C. Rennell Read, LL.D., F.S.A.

7. The members of the Council and of the Executive Committee and the said President and Chairman and Vice-Chairman shall respectively hold office until the due election of their successors in accordance with the Bye-laws of the Fund, but shall respectively be eligible for re-election if otherwise qualified. Office in any of the above capacities with the said unincorporated body shall count as office with the Fund for purposes of retirement or otherwise.

8. The Fund shall have such permanent officers with such functions, duties and terms of office as the Bye-laws of the Fund may prescribe, and such other officers and servants as the Executive Committee of the Fund may from time to time appoint.

Witness Ourselves at Westminster the nineteenth day of December in the Year of Our Lord 1928, and in the nineteenth year of Our Reign.

By warrant under the hands of the

(Seal.)

Scudder.
SCHEDULE.

BYE-LAWS OF
THE NATIONAL ART-COLLECTIONS FUND.

MEMBERS.
1. The members of the Fund shall be those persons, corporations and institutions (whether incorporated or not) who, at the date of the Charter, are members of the unincorporated body known as the National Art-Collections Fund, and all other persons, corporations and institutions (whether incorporated or not) who shall be elected as members of the Fund by the Executive Committee.
2. There shall be two classes of members, namely, Ordinary Members and Honorary Life Members.
3. The qualifications of an Ordinary Member shall be the annual payment to the Fund of a sum of not less than £1 ls., or such other sum as may from time to time be fixed by the Executive Committee. Payments made prior to the incorporation of the Fund to the unincorporated Fund (entitled the National Art-Collections Fund) shall be treated as qualification payments for membership under this Bye-law.
4. The Executive Committee may divide the membership of the Fund into different classes and attach designations to each class, according to the amount of subscriptions or donations paid by members or for any other reason which the Executive Committee shall think expedient.
5. Honorary Life Members shall be those persons who, in the opinion of the Executive Committee, it is desirable to admit as Life Members of the Fund.
6. The rights and privileges of a Member of the Fund shall not be transferable or assignable.
7. Every Member of the Fund shall observe the Bye-laws of the Fund from time to time in force.
8. Every Member of the Fund shall be entitled to a card of membership.
9. A Member shall ipso facto cease to be a Member —
   (a) If in the case of an Ordinary Member, his subscription shall be three months in arrear, and the Executive Committee shall have resolved that he cease to be a Member.
   (b) If he shall by notice in writing to the Secretary resign his membership.
   (c) If by a three-fourths majority of the Executive Committee he be requested to resign his membership.

COUNCIL.
10. The Executive Committee may admit as Members of the Council any persons whether Members of the Fund or not whom the Executive Committee may consider it desirable to elect as such Members, and may from time to time remove any such Members. The first members of the Council shall be appointed by the members of the Executive Committee or a majority of them.

GENERAL MEETINGS.
11. The first General Meeting of the Fund shall be held at such time and at such place as may be determined by the Executive Committee. Thereafter a General Meeting of the Fund shall be held once at least in every calendar year at such time and place as may be determined by the Executive Committee.
12. The aforesaid General Meeting shall be called Ordinary General Meetings, all other General Meetings shall be called Extraordinary General Meetings.
13. The Executive Committee may, whenever they think fit, call an Extraordinary General Meeting, and shall whenever a requisition in writing, signed by not less than fifty members and countersigned properly by the objects of the meeting, shall be deposited at the office of the Fund call an Extraordinary General Meeting.
14. If the Executive Committee within twenty-one days after the deposit of any such requisition do not issue a notice calling a meeting in accordance therewith for a day not more than one calendar month after such deposit, the requisitionists may themselves convene an Extraordinary General Meeting for the business described in the requisition to be held at such time within three months from the date of such deposit and at such place in London as they think fit.
15. Seven days' notice at least specifying the place, the day and the hour of meeting, and in the case of special business, the general nature of the business shall be given in the manner hereinafter mentioned to the members. Accidental omission to give any such notice, or the non-receipt of such notice, by any Member shall not invalidate any Resolution passed or proceedings had at any such Meeting.

PROCEEDINGS AT GENERAL MEETINGS.

16. All business shall be deemed special that is transacted at an Extraordinary General Meeting and all business transacted at an Ordinary General Meeting shall also be deemed special with the exception of the consideration of the accounts, the Report of the Executive Committee and of the auditors, the election of Members of the Executive Committee and other officers in the place of those retiring, and the appointment of the auditors.
17. No business shall be transacted at any General Meeting unless a quorum is present when the meeting adjourned to take place or at such other place as the Chairman shall appoint, and the Members present, whatever their number, shall form a quorum.
18. If within half an hour of the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on such requisition as aforesaid, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or at such other place as the Chairman shall appoint, and the Members then present, whatever their number, shall form a quorum.
19. The Chairman of a General Meeting may adjourn the meeting from time to time and from place to place as he shall determine. Whenever a meeting is adjourned for ten days or more notice of the adjourned meeting shall be given in the same manner as of the original meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
20. The Chairman of the Executive Committee, or in his absence the Vice-Chairman, shall preside at every General Meeting, but if there be no such
Chairman or Vice-Chairman, or if at any meeting neither of them shall be present within fifteen minutes after the time appointed for holding the same, or they shall be unwilling to preside, the persons present shall choose some Member of the Executive Committee, or if no such Member be present or if all the members of the Executive Committee present decline to take the chair, some Member of the Fund who shall be present to preside as Chairman of the meeting.

21. At all General Meetings a Resolution put to the vote of the meeting shall be decided on a show of hands by a majority of the Members present at a poll. All Members present shall have one vote, and unless a poll is so demanded a declaration of the result of the poll be demanded in writing by the Chairman or in writing by at least ten Members present, and unless a poll is so demanded a declaration by the Chairman of the meeting that a Resolution has been carried, or has been carried by a particular majority or lost by a particular majority, shall be conclusive, and an entry to that effect in the Minute Book of the Fund shall be conclusive evidence thereof without proof of the number or proportion of votes recorded in favour of or against such Resolution.

22. If a poll be demanded in manner aforesaid, it shall be taken at such time and place and in such manner as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which such poll was demanded.

23. A notice of the poll and of the question to be decided shall be sent by post within seven days of the demand thereof to each member, together with a voting form, which shall be filled in, signed and dated and delivered by post or otherwise to the Officers of the Fund not later than noon of the day fixed for the taking of the poll.

24. At any meeting when a poll is demanded three Members shall be appointed by the meeting to act as scrutineers to determine a majority of them as to the validity of any voting paper shall be final and conclusive. The scrutineers shall declare the result of the poll and their decision shall be final.

25. A meeting shall not be entitled to demand a poll on any question of adjournment or on the election of a Chairman of the meeting.

26. In the case of an equality of votes, either on a show of hands or at a poll, the Chairman of the meeting shall be entitled to a further or casting vote.

27. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which a poll is demanded.

28. Every member, whether on a show of hands or at a poll, the Chairman of the meeting shall be entitled to a further or casting vote.

29. The affairs of the Fund shall be administered by an Executive Committee, the number of Members of the Executive Committee shall not be less than ten nor more than twenty-five.

30. The first Members of the Executive Committee shall be:
- Charles Aitken, Esq.
- Viscount Bearted, M.G.
- Sir D. Y. Cameron, R.A., LL.D.
- Lord Ivor Spencer Churchill.
- Sir Herbert Cook, Bart., F.S.A.
- Earl of Crawford and Balcarres, K.T.
- Viscount Lee of Farnham, G.C.S.I., G.B.E., K.C.B.
- D. S. MacColl, Esq., Litt.D.
- Alex. Martin, Esq. (Hon. Secretary).
- Bowyer Nichols, Esq., F.S.A.
- Henry Oppenheim, Esq., F.S.A.
- Bernard Rackham, Esq., F.S.A.
- Sir C. Hercules Reid, F.S.A. (Vice-Chairman).
- Sir Michael Sadler, K.C.S.I., C.B.
- A. J. Hugh Smith, Esq., M.C.
- Fred A. Whittock, Esq., F.S.A.

31. The Executive Committee may, from time to time and at any time, appoint any Member of the Fund as a member of the Executive Committee to fill a casual vacancy or to fill a casual vacancy or by way of addition to the Executive Committee.

32. Membership of the Fund shall constitute the qualification for membership of the Executive Committee.

POWERS OF THE EXECUTIVE COMMITTEE.

33. The business of the Fund shall be managed by the Executive Committee, and the Executive Committee, in addition to the powers and authorities by these Bye-laws expressly conferred upon them, may exercise all such acts as are within the scope of the Charter and do on behalf of the Fund all such acts and things as may be exercised and done by the Fund.

34. The continuing Members of the Executive Committee may act notwithstanding any vacancy in their body, provided always that in case the Members of the Executive Committee shall at any time be reduced below the minimum fixed by these Bye-laws, it shall be lawful for them to act as the Executive Committee for the purpose of filling up vacancies in their body or convening a General Meeting, but for no other purpose.

35. All moneys, bills and notes belonging to the Fund shall be paid to or deposited with the Bankers of the Fund to an account to be opened in the name of the Fund. Cheques on the Fund's Bankers, until otherwise from time to time resolved upon by the Executive Committee, shall be signed by at least two members of the Executive Committee.

36. The Fund's Banking Account shall be kept with such Bank or Bankers as the Executive Committee shall from time to time determine.

37. The seal of the Fund shall not be affixed to any instrument except by the authority of a Resolution of the Executive Committee, and in the presence of at least two Members of the Executive Committee and of the Secretary or some other person appointed by the Executive Committee, and the said Members and Secretary or other person shall sign every instrument to which the Seal shall be so affixed in their presence, and in favour
of any purchaser or other person bona fide dealing with the Fund, such signature shall be conclusive of the fact that the Member has been properly affixed.

33. The office of a Member of the Executive Committee shall ipso facto be vacated if for any reason he shall cease to be a Member of the Fund, provided that until an entry of the vacating of office by a Member of the Executive Committee shall be entered in the Minutes of the Executive Committee, his acts as a Member thereof shall be effectual.

ROTATION OF THE MEMBERS OF THE EXECUTIVE COMMITTEE.

30. At the Ordinary General Meeting to be held in the year 1928 and in every subsequent year, five Members of the Executive Committee for the time being shall retire from office. A retiring Member of the Executive Committee shall retain his office until the dissolution of the meeting at which his successor is elected or it is determined not to fill his place.

40. The Members of the Executive Committee to retire shall be those who have been longest in office since their last election or appointment. As between Members of equal seniority the Members to retire shall, in the absence of agreement, be selected from among them by ballot. The length of time a Member has been in office shall be computed from his last election or appointment.

41. A Member of the Executive Committee shall be eligible for re-election.

42. The Fund shall at the meeting, at which any Members of the Executive Committee retire, in manner aforesaid, fill up the vacant office of each Member by electing a person thereto, unless at such meeting it shall be determined to reduce the number of Members of the Executive Committee. No person, unless recommended by the Executive Committee for election, shall be eligible for election to the Executive Committee at any General Meeting unless at least one month before the date appointed for the meeting there shall have been given to the Secretary notice in writing by some Member of his intention to propose such Member for election, and also notice in writing signed by the person to be proposed of his willingness to be elected.

43. If at any meeting at which the election of Members of the Executive Committee ought to take place the place of the retiring Members or some of them are not filled up, the retiring Members or such of them as have not had their places filled up, and are willing to act, shall be deemed to be re-elected, unless it shall be determined at such meeting to reduce the number of Members of the Executive Committee.

44. The Fund may from time to time in General Meeting increase or reduce the number of Members of the Executive Committee, and to determine in what ratio such increased or reduced number shall go out of office.

PROCEEDINGS OF THE EXECUTIVE COMMITTEE.

45. The Executive Committee may meet together for the despatch of business, adjourn or otherwise regulate their meeting as they think fit, and determine the quorum necessary for the transaction of business, but until otherwise determined three shall be a quorum.

46. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the Chairman of the meeting shall have a second or casting vote.

47. Upon a request by the Chairman or of any three Members of the Executive Committee, the Secretary shall at any time summon a meeting of the Executive Committee by notice sent to the Members of the Executive Committee.

48. The Executive Committee may from time to time elect from their body a Chairman and Vice-Chairman, and may determine for what period they are to hold office. The Chairman, or in his absence the Vice-Chairman, shall preside at all meetings of the Executive Committee, but if no such Chairman or Vice-Chairman be elected, or if at any meeting the Chairman or Vice-Chairman be not present within five minutes after the time appointed for the holding of the meeting, the Members of the Executive Committee present shall choose a Chairman of the meeting.

49. A meeting of the Executive Committee for the time being at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Fund for the time being vested in the Executive Committee generally.

50. All acts bona fide done by any meeting of the Executive Committee or by any Committee of the Executive Committee or by any persons acting as a Member of the Executive Committee, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Member or person acting as aforesaid, be as valid as if such person had been duly appointed and was qualified to be a Member of the Executive Committee.

51. The Executive Committee shall cause proper Minutes to be made of the proceedings of all meetings of the Fund and of the Executive Committee, and all Committee of the Executive Committee, and all business transacted at such meetings, and any such Minute of any meeting, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

ALTERATION OF BYE-LAWS.

52. The Bye-laws for the time being of the Fund may be revoked, altered or added to by a Resolution passed at an Extraordinary General Meeting of the Fund by a majority of two-thirds at least of the Members of the Fund present and voting at such meeting.

ACCOUNTS.

53. The Executive Committee shall cause true accounts to be kept of the assets of the Fund, and of all moneys received and expended by the Fund, and the matters in respect of which such receipts and expenditure takes place.

54. The books of account shall be kept at such place or places as the Executive Committee shall determine. No Member of the Fund other than Members of the Executive Committee shall have any right of access to the books or accounts of the Fund.
55. Once at least in every year the Executive Committee shall lay before the Fund in General Meeting a statement of the income and expenditure for the past year made up to a date not more than six months before such meeting.

56. A Balance Sheet shall be made out in every year and laid before the Fund in General Meeting, and every such Balance Sheet shall be accompanied by the Report of the Executive Committee as to the affairs of the Fund generally, and a printed copy of such statement. Balance Sheet and Report shall, seven days before the meeting, be sent by post to each Member.

AUDIT.

57. Once at least every year the accounts of the Fund shall be examined, and the correctness of the Statement and Balance Sheet ascertained by one or more Auditors, to be appointed by the Executive Committee, who shall have power to determine the remuneration of the Auditors.

NOTICE.

58. A notice may be served by the Fund upon any Member by sending it through the post in a pre-paid letter addressed to such Member at his address in the books of the Fund, and any notice so served shall be deemed to have been served on the day following that on which it is posted.

59. Where a given number of days' notice, or notice extending over any other period, is required to be given, the day of service shall be counted in such number of days or other period.

INDEMNITY.

60. The Members of the Executive Committee and of the Council, and the Auditors, Secretary and other officers for the time being of the Fund, and the Trustees, if any, for the time being acting in relation to any of the affairs of the Fund, and every of them, and their heirs, executors and administrators shall be indemnified and secured harmless out of the assets of the Fund from and against all actions, claims, charges, losses, damages and expenses which they or any of them or any of their executors or administrators shall or may incur or sustain, by or by reason of any act done, incurred in, or omitted in, or about the execution of their duty or supposed duty in the respective offices or trusts.

W. Spraight & Sons, Ltd., Better Lane, B.C. 4.