

The Association of Litigation Funders of England and Wales

Rules of the Association

**November
2011**

1. Definitions

1.1 In these Rules, unless the context otherwise requires:

“Association” means The Association of Litigation Funders of England & Wales (a company limited by guarantee and registered in England and Wales with registered number [to insert]);

“articles” means the articles of association of the Association;

“associate member” means an associate member of the Association;

“Code of Conduct for Litigation Funders” means the prevailing code of the same name as varied from time to time;

“directors” means the directors of the Association;

“funder” has the meaning given in the Code of Conduct and “funding”, “funded” and any derivative thereof shall be construed accordingly;

“litigation funding” means the funding of disputes within England and Wales;

“member” has the meaning given in section 112 of the Companies Act 2006;

“officer” has the meaning given in article 21 of the articles;

“Rules” means the rules set out below.

2. The Association

2.1 The Association promotes best practice in litigation funding, including by seeking adherence to the Code of Conduct for Litigation Funders and by

improving the understanding of the uses and applications of litigation funding.

3. Membership

3.1 Membership of the Association is open to those persons or entities that satisfy the eligibility requirements set out in the articles.

3.2 Associate membership of the Association is open to any person or entity that has an interest in litigation funding.

3.3 All applications for membership or associate membership shall be made in writing on the form provided by the Association for that purpose and accompanies the application fee. By completing such a

form, each member and associate member shall be deemed to have agreed to these Rules (as amended from time to time).

3.4 No person or entity shall become a member or associate member of the Association until their application has been approved by the directors and they have paid their membership fee.

3.5 Each member and associate member shall pay annually a subscription to the Association. Such payment

shall be made within 28 days of the subscription being requested by the Association.

3.6 The application fee, membership fee, and level of subscription shall be fixed, from time to time, by the directors, who may in their absolute discretion raise, lower or waive such subscription.

3.7 Once paid, an application fee, membership fee, and a subscription shall become the property of the Association.

3.8 Every member and associate member shall notify timeously the Association of any change of address or other contact details.

3.9 Each member and associate member consents to the Association maintaining and processing personal information for membership and marketing purposes and credit control.

3.10 The directors may, in their complete discretion, invite persons to become honorary members of the Association. Honorary members shall not be required to pay a membership fee or a subscription but such honorary membership may, in the complete discretion of the directors, be ended at any time.

3.11 Members may terminate their membership (or have their membership terminated) in accordance with article 30 of the articles.

3.12 Associate members may resign at any time by giving written notice to the Association. The directors, in their complete discretion, may terminate at any time a person's or entity's associate membership of the Association.

3.13 Any member or associate member who ceases (for whatever reason) to be a member or associate member of the Association shall not be entitled to the return of their membership fee or subscription (or any part thereof).

4. Officers

4.1 The Association shall have three officers (a chairman, a secretary and a treasurer), appointed in accordance with article 21 of the articles.

5. Meetings

5.1 The Association shall hold general meetings in accordance with its articles.

5.2 Notice of such meetings shall also be given to associate members, in such fashion as the directors consider expedient.

5.3 The chairman of a general meeting may allow associate members to attend and speak at such meetings.

6. Code of conduct for litigation funders

6.1 Every member and associate member shall, to the extent that it applies to them, abide by the Code of Conduct for Litigation Funders.

7. Amendment and variation

7.1 The Association may, at the discretion of the directors, amend or vary these Rules from time to time. Such amendments and/or variations shall be communicated to members and associate members in such fashion as the directors consider expedient.

8. Law and jurisdiction

8.1 These Rules shall be governed by, and construed in accordance with, English Law.

8.2 Members and associate members irrevocably submit to the exclusive jurisdiction of the English Courts in respect of any disputes arising from, or in connection

with, their membership or associate membership of the Association.

8.3 Notwithstanding the foregoing, the Association may institute legal proceedings in any jurisdiction as it sees fit.