



Stockport County Supporters' Co-operative



Guardian Account: Terms of Use

It has been agreed to establish a separate, dedicated account for the long-term strategic aims of the supporters of Stockport County Football Club, here called the Stockport County Supporters' Guardian Account ("the Account").

For avoidance of doubt, the Guardian Account is all monies held in accounts with financial institutions by the Stockport County Supporters Society Ltd (IP29273R) trading as Stockport County Supporters' Co-operative ("the Society"), with the word "Guardian" in the name of the account.

Funds may be moved, for example to obtain a higher rate of interest, at the discretion of the Board of the Society, who will also take care to ensure that monies placed with each financial institution do not exceed the maximum levels of protection provided by the Financial Services Compensation Scheme (£85,000 per institution as at July 2014), without other change to any of the conditions here stated.

Principles

1. Monies in the Guardian Account can only be used in accordance with the rules and principles of the Society, and the specific conditions set out in this document.
2. The Terms of Use for the Guardian Account, and a record of any expenditures made from it, will be publically available, and will be explicitly notified to anyone considering making a contribution.

Rules of the Society

The surpluses of the Society are not to be distributed either directly or indirectly in any way whatsoever among members of the Society but shall be applied... on expenditure to achieve the Society's objects. (Rule 4; the Objects of the Society are appended below.)

Conditions specific to the Guardian Account

The Guardian Account may only be used to further long-term strategic objectives in accordance with the Objects below.

It may be used for the purchase of shares in Stockport County Football Club, or successor club, or any football club/company that succeeds the current football club/company), any ultimate or intermediate parent company of Stockport County Football Club (currently Stockport Community Leisure Limited), or successor club, or any other company linked to Stockport County (for example shares in a stadium company), land, property, plant or equipment, including the acquisition of leasehold land/buildings where the unexpired term is not less than 49 years, together with any other costs of acquiring those assets.

For the avoidance of doubt, other costs could include professional fees (including, but not limited to, architect fees, planning fees, consultancy, legal and accountancy fees) and any related taxes (for example Stamp Duty).

It may NOT be used for short-term purposes even if in accordance with the Objects: e.g. as a contribution/donation to the Club towards any of their running costs (such as maintenance, wages or players' transfer fees). Such contributions may be made, if and only if, in return for binding and permanent benefits such as shares in the Club, and/or ownership of assets.

The Guardian Account may not be utilised in any way without the specific authority of the Members of the Society. Any recommendation to use monies in the Guardian Account must be presented by the Society's Board at a General Meeting of the Members, convened in accordance with the Rules of the Society.



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The Board & Secretary must make all reasonable efforts to ensure that as many Members as possible are able to vote & are encouraged to do so, be that at the meeting, or by other methods, e.g. by post, by proxy, or other means.

Any proposal will be deemed as approved by the Members, should a simple majority of those voting, vote in favour.

Interest earned by the Guardian Account

Interest accrued in the Guardian Account will be re-invested in the Guardian Account; the only exception is to satisfy any tax liability falling due as a result of interest income.

Dissolution

In the event of dissolution of the Society for any reason, any monies in the Guardian Account may only be given to a local sport-related charity.

These Terms of Use can only be set aside by a vote of 70% or more of Members present or voting by post or proxy at a General Meeting of the Society.

Objects of the Society (Rule 4)

The Society's objects are to benefit the community by:

- 4.1 being the democratic and representative voice of the supporters of the Club and strengthening the bonds between the Club and the community it serves;
- 4.2 achieving the greatest possible supporter and community influence in the running and ownership of the Club;
- 4.3 promoting responsible and constructive community engagement by present and future members of the communities served by the Club and encouraging the Club to do the same;
- 4.4 operating democratically, fairly, sustainably, transparently and with financial responsibility and encouraging the Club to do the same;
- 4.5 being a positive, inclusive and representative organization, open and accessible to all supporters of the Club regardless of their age, income, ethnicity, gender, disability, sexuality or religious or moral belief