



General Purposes Committee of Aldermen

Date: TUESDAY, 3 FEBRUARY 2026

Time: 10.00 am

Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

Members:	Alderman Sir William Russell (Chair)	Alderman Prem Goyal CBE
	Alderman Vincent Keaveny CBE (Deputy Chairman)	Alderman Professor Emma Edhem
	The Rt Hon. The Lady Mayor, Dame Susan Langley, DBE	Alderman & Sheriff Robert Hughes- Penney
	Alderman Sir Andrew Parmley	Alderman Bronek Masojada
	Alderman Sir Charles Bowman	Alderman Alexander Barr
	Alderman Sir Peter Estlin	Alderman Christopher Makin
	Alderman Sir Nicholas Lyons	Alderman Tim Levene
	Alderman Professor Michael Mainelli	Alderwoman Jennette Newman
	Alderman Alastair King DL	Alderman Kawsar Zaman
	Alderman Timothy Hailes JP	Alderwoman Martha Grekos
	Alderman Alison Gowman CBE	Alderman Simon Pryke
	Alderman Robert Howard	Alderwoman Elizabeth Anne King, BEM
	Alderman Gregory Jones KC	JP

Enquiries: **Gemma Stokley**
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<https://www.youtube.com/@CityofLondonCorporationstreams>

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

Whilst we endeavour to livestream all of our public meetings, this is not always possible due to technical difficulties. In these instances, if possible, a recording will be uploaded following the end of the meeting.

Ian Thomas CBE
Town Clerk and Chief Executive

AGENDA

Part 1 - Public

1. APOLOGIES

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

3. MINUTES

To approve the minutes of the last meeting of the General Purposes Committee of Aldermen held on 9 December 2025.

For Decision
(Pages 7 - 12)

4. WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS - BYE-LAW AMENDMENT

Report of the Remembrancer.

For Decision
(Pages 13 - 60)

5. WORSHIPFUL COMPANY OF NEEDLEMAKERS - SUPPLEMENTAL CHARTER

Report of the Remembrancer.

For Decision
(Pages 61 - 96)

6. THE GUILDFUL MANOR OF SOUTHWARK

Report of the Remembrancer.

For Discussion
(Pages 97 - 100)

7. SUPPORT FOR UK-BASED FINANCIAL AND PROFESSIONAL SERVICE - INNOVATION AND GROWTH QUARTERLY REPORT

Report of the Executive Director for Innovation and Growth.

For Information
(Pages 101 - 114)

8. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

9. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

10. **EXCLUSION OF THE PUBLIC**

MOTION - That, in accordance with the Court of Aldermen's Disclosure Arrangement (Standing Order 25), the public shall be excluded from the meeting for the following items of business on the grounds that the Chairman and Deputy Chairman of the General Purposes Committee of Aldermen have determined, having had due regard to the Disclosure Arrangement, that disclosure should not be permitted.

For Decision

Part 2 - Non-Public

11. **NON-PUBLIC MINUTES**

To approve the non-public minutes of the last meeting of the General Purposes Committee of Aldermen held on 9 December 2025.

For Decision
(Pages 115 - 124)

12. **PETITION OF THE COMPANY OF HUMAN RESOURCE PROFESSIONALS FOR COMPANY WITH LIVERY STATUS**

Report of the Remembrancer.

For Decision
(Pages 125 - 128)

13. **FUTURE SHOWCASING OF THE LORD MAYOR'S STATE COACH**

Report of the City Surveyor.

For Information
(Pages 129 - 140)

14. **PRESENTATION - OFFICE FOR INVESTMENT**

For Information

15. **PRESENTATION - DIRECTOR OF THE LONDON ARCHIVES**

For Discussion

16. **STRATEGY GROUP UPDATES**

For Information

17. KEY COMMITTEE ISSUES

For Discussion

18. MINUTES OF THE MAGISTRACY & LIVERY SUB-COMMITTEE

To receive the minutes of the last meeting of the Magistracy & Livery Sub-Committee held on 5 December 2025.

For Information
(Pages 141 - 144)

19. NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

20. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED

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Agenda Item 3

GENERAL PURPOSES COMMITTEE OF ALDERMEN Tuesday, 9 December 2025

Minutes of the meeting of the General Purposes Committee of Aldermen held at Committee Room - 2nd Floor West Wing, Guildhall on Tuesday, 9 December 2025 at 10.00 am

Present

Members:

Alderman Sir William Russell (Chair)
Alderman Vincent Keaveny CBE (Deputy Chairman)
The Rt Hon. The Lady Mayor Dame Susan Langley, DBE
Alderman Sir Andrew Parmley
Alderman Sir Charles Bowman
Alderman Sir Nicholas Lyons
Alderman Professor Michael Mainelli
Alderman Timothy Hailes JP
Alderman Alison Gowman CBE
Alderman Robert Howard
Alderman Gregory Jones KC
Alderman Prem Goyal CBE
Alderman & Sheriff Robert Hughes-Penney
Alderman Bronek Masojada
Alderman Alexander Barr
Alderman Christopher Makin
Alderman Tim Levene
Alderman Kawsar Zaman
Alderwoman Martha Grekos
Alderman Simon Pryke
Alderwoman Elizabeth Anne King, BEM JP

Officers:

Ian Thomas, CBE	- Town Clerk and Chief Executive
Greg Moore	- Deputy Town Clerk
Polly Dunn	- Assistant Town Clerk
Gemma Stokley	- Town Clerk's Department
Rhiannon Leary	- Executive Officer to the Court of Aldermen
Caroline Al-Beyerty	- The Chamberlain
Michael Cogher	- Comptroller and City Solicitor
Paul Wright	- Remembrancer
Caroline Jack	- Executive Director, Private Secretary to the Lord Mayor
Victoria Nelson	- Chamberlain's Department
Julia Pridham	- Corporate Charities Project Officer
Jack Joslin	- Head of Corporate Charities Funding Unit, City Bridge Foundation

1. APOLOGIES

Apologies for absence were received from Alderman Alastair King and Alderwoman Jennette Newman,.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. MINUTES

The Committee considered the minutes of the last meeting of the General Purposes Committee of Aldermen held on 14 October 2025.

RESOLVED: - That the minutes of the last meeting of the General Purposes Committee of Aldermen held on 14 October 2025 be approved as an accurate record of the meeting.

Chairman's Congratulatory Remarks

The Committee were informed that Alderman Gregory Jones KC had recently been appointed as Vicar General of the Province of York. The Chair reported that this appointment placed Alderman Jones in a significant legal and ecclesiastical role within the Church of England. In essence, as Vicar General, he would be the Archbishop of York's chief legal deputy, exercising delegated authority in governance and judicial matters across the Province.

The Chair encouraged all to continue to share news of any notable achievements/appointments for reporting in this way at future meetings.

4. APPOINTMENTS:

RESOLVED: - That the General Purposes Committee:

a) St Paul's Cathedral Chorister Trust

Appoint Alderman Sir Andrew Parmley as a trustee for a four-year term expiring in December 2029, following the resignation of Alderman Gregory Jones KC from this position.

b) Vice President and Governor of Bridewell Royal Hospital

Appoint Alderman Sir Nicholas Lyons to this position, effective 31 December 2025, in the room of Alderman Sir Peter Estlin who is stepping down from this position.

c) Board of Directors of the Lord Mayor's Show

Recommend to the Board the appointment of Alderman & Sheriff Robert Hughes-Penney, Alderman Tim Levene and Alderman Prem Goyal as Directors.

The Chair highlighted that the February 2026 meeting would seek to approve 2026/27 Aldermanic Committee appointments and therefore encouraged all to contact the Town Clerk with any preferences they might have in this respect so that these might be taken into consideration in good time..

5. LIVERY CLOTH - AWARD OF ANNUAL GRANT

The Committee considered the award of the Annual Livery Cloth grant, alongside an Impact Report from Providence Row, their previously selected charity, setting out their achievements over the past year thanks, in part to the Court of Aldermen's ongoing financial support.

An Alderwoman queried the amount set aside for this and whether it might be increased in future years given that it had been set at this amount for some time now. She spoke in favour of the excellent work undertaken by Providence Row. The Chamberlain undertook to look into this and report back. It was reported that this was historically a grant of cloth which had since been translated into a charitable grant.

RESOLVED: - That the annual Livery Cloth grant of £1,700 be awarded to Providence Row.

6. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no questions.

7. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There was no additional, urgent items of business for consideration.

8. EXCLUSION OF THE PUBLIC

RESOLVED - That, in accordance with the Court of Aldermen's Disclosure Arrangement (Standing Order 25), the public shall be excluded from the meeting for the following items of business on the grounds that the Chairman and Deputy Chairman of the General Purposes Committee of Aldermen have determined, having had due regard to the Disclosure Arrangement, that disclosure should not be permitted.

9. NON-PUBLIC MINUTES

The Committee considered and approved the non-public minutes of the last meeting of the General Purposes Committee of Aldermen held on 14 October 2025.

10. FINAL 2025/26 BUDGET AND ORIGINAL BUDGET ESTIMATES 2026/27

The Aldermen considered and approved a joint report of the Chamberlain, the Deputy Town Clerk and the Remembrancer presenting the revenue budgets overseen by this committee.

11. SAMUEL WILSON LOAN CHARITY (CH. NO. 206964) - TRANSFER OF TRUSTEESHIP TO CITY CORPORATION AND ALDERMANIC CHARITY MANAGEMENT & ADMINISTRATION

The Committee considered and approved a report of the Managing Director (Acting), City Bridge Foundation regarding trusteeship of the Samuel Wilson Loan Charity.

12. FINANCE UPDATE ON THE MANAGEMENT FOR THE EMANUEL HOSPITAL (CHARITY REGISTRATION NUMBER 206952)

The Committee considered a report of the City Bridge Fund Finance Director (representing the Chamberlain) setting out the Emanuel Hospital Charity's financial position as at the most recent year end (2024/25) and in the period to date (5 months to 31 August 2025), with a forecast for the remainder of the 2025/26 financial year alongside a cash flow forecast from 2025/26 up to 2026/27.

13. 1 QUEEN VICTORIA STREET (MAGISTRATES' COURT) - DISPOSAL

The Committee received a report of the City Surveyor and Executive Director of Property concerning the disposal of 1 Queen Victoria Street (Magistrates' Court).

14. DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY POWERS

The Committee received a report of the Town Clerk advising of action taken between Committee meetings by the Town Clerk, in consultation with the Chairman and Deputy Chairman of the General Purposes Committee of Aldermen.

15. STRATEGY GROUP 3 UPDATE

Strategy Group Three (Communications and Stakeholder Engagement) updated the Committee on the forthcoming release of the 2025/26 Court of Aldermen report.

16. KEY COMMITTEE ISSUES

There were several matters concerning key committee issues raised.

17. MINUTES OF THE MAGISTRACY & LIVERY SUB-COMMITTEE

The Committee received the minutes of the last meeting of the Magistracy & Livery Sub-Committee held on 15 September 2025.

18. MINUTES OF THE COMMITTEE OF ALDERMEN TO ADMINISTER THE SIR WILLIAM COXEN TRUST FUND

The Committee received the minutes of the last meeting of the Committee of Aldermen to administer the Sir William Coxen Trust Fund held on 22 October 2025.

19. MINUTES OF THE EMANUEL HOSPITAL MANAGEMENT SUB-COMMITTEE

The Committee received the minutes of the last meeting of the Emanuel Hospital Management Sub-Committee held on 24 October 2025.

20. ALDERMAN GREGORY JONES - REFLECTIONS ON SHRIEVAL YEAR

Alderman Gregory Jones KC addressed the meeting on key reflections from his recently concluded Shrieval year.

21. LM WEEKEND REFLECTIONS

The Committee discussed arrangements made for the recent Lady Mayor's Show weekend.

22. NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no questions raised in non-public session.

23. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED

There were no additional, urgent items of business for consideration in non-public session.

The meeting ended at 11.52 am

Chairman

Contact Officer: Gemma Stokley
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Agenda Item 4

Committee(s)	Dated:
General Purposes Committee of Aldermen	3 February 2026
Subject: Worshipful Company of Builders' Merchants – Bye-Law Amendment	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	Diverse Engaged Communities
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Mr. Remembrancer	For Decision
Report author: James Edwards, Remembrancer's Officer	

Summary

This report notes that the Worshipful Company of Builders' Merchants has presented a bye-law amendment to the Court of Aldermen for its approval.

Recommendation

The General Purposes Committee is recommended to approve the bye-law amendment presented by the Worshipful Company of Builders' Merchants.

Main Report

1. In January 2026 the Worshipful Company of Builders' Merchants presented an amendment to their bye-laws to the Court of Aldermen for its approval as required under the terms of its charter.
2. The bye-law amendment, which has been agreed unanimously at a meeting of the Company's Court General, would limit the voting rights of past masters to 10 years of their passing the chair, rather than the present 15 years, unless they continue to serve on a company committee.
3. The Special Resolution agreed by the Company is annexed to this report, along with the minutes of the Court General.
4. The amendment has been approved on a *de minimis* basis by the Chair and Deputy Chair of the Magistracy and Livery Sub Committee of the Court of Aldermen.

Recommendation

5. The General Purposes Committee is recommended to approve the bye-law amendment presented by the Worshipful Company of Builders' Merchants.

James Edwards

Office of the City Remembrancer

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CHARLES THE THIRD by the Grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories King, Head of the Commonwealth, Defender of the Faith

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING!

WHEREAS Our Royal Predecessor King Charles the Second in the year of our Lord One thousand six hundred and sixty-four by Royal Charter dated the 9th of February (hereinafter referred to as the "First Royal Charter") constituted a body by the name of "The Master, Wardens and Commonalty of the Art or Mystery of Needlemakers of the City of London":

AND WHEREAS the First Royal Charter replaced a previous Charter granted during the Interregnum by Oliver Cromwell in the year of our Lord One thousand six hundred and fifty-six dated the 10th day of November (hereinafter referred to as the Commonwealth Charter):

AND WHEREAS by an humble Petition it has been represented to Us that for the purpose of furthering the objects and of promoting the proper and efficient administration of the aforesaid The Master, Wardens and Commonalty of the Art or Mystery of Needlemakers of the City of London it is expedient that certain amendments should be made to the First Royal Charter and such amendments should be consolidated with the continuing provisions of the First Royal Charter into a new Supplemental Charter:

NOW KNOW YE that We, by virtue of Our Royal Prerogative and of all other powers enabling Us in that behalf, have of Our especial grace, certain knowledge and mere motion granted, willed, ordained, constituted and declared and do by these Presents for Us, Our Heirs and Successors grant, will, ordain, constitute and declare as follows:

The First Royal Charter

That the aforesaid First Royal Charter shall be amended so that the only continuing provisions are:

the grant of incorporation in perpetuity to the livery company known as The Master, Wardens and Commonalty of the Art or Mystery of Needlemakers of the City of London;

the perpetual succession of the Company;

to sue and be sued;

the right and authority to use the Common Seal of the Company.

The remaining provision of the First Royal Charter shall be replaced by the contents of this Second and Supplementary Royal Charter.

For the avoidance of doubt the revocation of any clause of the First Royal Charter shall not affect the legality or validity of any act, deed or thing legally done or executed under such provision.

Name

The name of the livery company shall be The Master, Wardens and Commonalty of the Art or Mystery of Needlemakers of the City of London (the Company).

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The Company may use the short names “The Worshipful Company of Needlemakers” and “The Needlemakers Company”.

Arms

The Company, by and in all or any of the names conferred by this Supplemental Charter, may after the date on which Our Supplemental Charter shall take effect, continue to bear and use the certain Arms appointed given and granted to the Company by Letters Patent under the hand and Seal of Garter King of Arms, Clarenceux King of Arms and Norroy and Ulster King of Arms bearing date the Eighth day of September 1986, being first recorded in Our College of Arms noting the first recorded use of a variation of such Arms being on the Eight day of March 1658.

Interpretation

In this Our Charter unless the context otherwise requires:

the **Byelaws** shall mean the byelaws set out in the Schedule below as amended from time to time as provided below;

the **Court** shall mean the governing body of the Company as from time to time constituted in accordance with the Byelaws;

the **Court Members** shall mean the voting members of the body corporate hereby constituted (and “Member” and “Membership” shall be construed accordingly);

Committee shall mean a sub-committee of the Court referred to below and as from time to time constituted in accordance with the Byelaws;

the **Needlemakers Charity** shall mean the primary charity established by the Company from time to time including but not limited to the Worshipful Company of Needlemakers Charitable Fund (registration number 288646).

Unless the context otherwise requires, words or expressions contained in this Our Charter shall bear their ordinary meaning.

All words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include all genders.

Headings in the Articles are used for convenience only and shall not affect the construction or interpretation of this Our Charter.

Objects

The objects for which the Company is hereby constituted are:

to encourage and further the craft of needlemaking;

to develop and support the use of needles for medical, commercial and social purposes;

to support the development and production of equipment and delivery of services that facilitate the achievement of needlemaking and the use of needles;

to develop associations with technologies and industries;

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- having the characteristics analogous to those of needlemaking; or
- relating to the creation, control and direction of the use of needles;
- to encourage and develop fellowship between the members of the Company;
- to exercise the role of a livery company within the traditions of the City of London by the promotion of industry, fellowship, charity, education and particularly by encouraging Liverymen to participate in the governance of the City of London and to support the Lord Mayor, Sheriffs, the Aldermen and the Commonalty.

Powers

In furtherance of the Objects, but not further or otherwise, and in addition to any other powers it may have, the Company shall have power:

- to raise awareness of the issues relating to the Objects nationally and internationally;
- to accept any gift or transfer of money or any other property whether or not subject to any special trust;
- to purchase or form trading companies alone or jointly with others;
- to buy, take on lease or exchange, hire or otherwise acquire and hold any real or personal estate;
- to maintain, alter or equip for use any real or personal estate;
- to erect, maintain, improve, or alter any buildings in which the Company for the time being has an interest;
- subject to such consents as may be required by law to sell, lease or otherwise dispose of all or any part of the real or personal estate belonging to the Company;
- subject to such consents as may be required by law to borrow or raise money and to give security for loans or grants;
- to make grants, to give guarantees and become or give security for the performance of contracts and to grant powers of attorney by way of security for the performance of obligations;
- to co-operate, including exchanging information and advice, and enter into arrangements with other bodies, international, national, local or otherwise;
- to establish or support any charitable trusts, associations, companies, institutions or other bodies formed for any of the charitable purposes included in the Objects;
- act as the trustee of a charity;
- to acquire or merge with any other organisation;
- to enter into partnership, joint venture or other arrangement with any organisation with objects similar in whole or part to the Objects or with industry associations or companies which operate in the areas associated with the Objects;

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- to affiliate to or accept affiliation from any organisation with objects similar in whole or part to the Objects or with industry associations or commercial organisations which operate in the areas associated with the Objects;
- to affiliate with any part or division of Our military;
- to set aside funds for special purposes or as reserves against future expenditure in accordance with a written reserves policy;
- to deposit or invest funds, but to invest only after obtaining advice from a Financial Expert and having regard to the suitability of investments and the need for diversification;
- to delegate the management of investments to a Financial Expert but only on terms that:
 - the investment policy is set down in writing for the Financial Expert by the Court Members;
 - make provision for appropriate and regular reporting obligations to the Court Members or to a committee authorised by the Court Members to receive such reports in respect of all transactions and a requirement for the prompt reporting of all transactions over a specified amount;
 - the performance of the investments is reviewed regularly with the Court Members;
 - the Court Members shall be entitled to cancel the delegation arrangement at any time;
 - the investment policy and the delegation arrangement are reviewed at least once a year;
 - all payments due to the Financial Expert are on a scale or at a level which is agreed in advance and are notified promptly to the Court Members on receipt; and
 - the Financial Expert must not do anything outside the powers of the Court Members;
- to arrange for investments or other property of the Company to be held in the name of a nominee (being a corporate body registered or having an established place of business in the United Kingdom) under the control of the Court Members or of a Financial Expert acting under their instructions and to pay any reasonable fee required;
- to insure and arrange insurance cover of every kind and nature in respect of the Company, its property and assets and take out other insurance policies to protect the Company, its employees, volunteers or members as required;
- to provide indemnity insurance to cover the liability of the Court Members, Committee Members or any other officer of the Company:
 - which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust, or breach of duty of which he may be guilty in relation to the Company but not extending to:
 - any liability resulting from conduct which the Court Members knew, or must reasonably be assumed to have known, was not in the interests of the Company, or where the Court Members did not care whether such conduct was in the best interests of the Company or not;

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- any liability to pay the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or wilful or reckless misconduct of the Court Members;
- any liability to pay a fine or regulatory penalty.
- to make contributions to the assets of the Company in accordance with the provisions of section 214 of the Insolvency Act 1986 but not extending to any liability to make such a contribution where the basis of the Court Member's liability is his knowledge prior to the insolvent liquidation of the Company (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the Company would avoid going into insolvent liquidation;
- to employ and pay any person or persons to supervise, organise, carry on the work of and advise the Company;
- to enter into contracts to provide services to or on behalf of other bodies;
- to establish subsidiary companies to assist or act as agents for the Company;
- to publish or distribute information;
- to hold exhibitions, meetings, lectures, classes, seminars or courses either alone or with others;
- to arrange entertainment for the members of the Company and guests;
- to cause to be written, printed or otherwise reproduced and circulated, gratuitously or otherwise, periodicals, magazines, books, leaflets or other documents, films, recorded tapes or materials reproduced on electronic media;
- to foster and undertake research into any aspect of the Objects and its work and to disseminate and exchange the results of any such research;
- to act as trustee of any non-charitable trust;
- to make any charitable donation either in cash or assets;
- to charge a penalty to any Freeman or Liveryman in respect of a breach of the rules of the Company by them or their guest;
- to obtain any Act of Parliament or other order or authority or to promote, support or oppose legislative or other measures or proceedings or to petition the Crown, Parliament or other public persons or bodies in the United Kingdom in respect of any matter affecting the interests of the Company;
- to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company as a company and as a charity;
- to do all such other lawful things as are calculated to further the Objects, or any of them, or are incidental or conducive to doing so.

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Application of income and property

The income and property of the Company shall be applied solely towards the promotion of the Objects.

The Court Members, Liverymen and Freemen may receive personal benefits through the membership of the Company provided that such benefits are available to all in their class and that the assets of the Company are not transferred to any member or group of members.

Charging Provision

Notwithstanding any other provision of Our Charter, any firm, company or organisation which possesses specialist skills or knowledge required by the Company for its proper administration may charge and be paid reasonable charges for work of that nature done by it notwithstanding that one or more of the Court Members is a director or other senior officer, partner, member or employee of that firm, company or organisation and such charges may include charges in respect of work carried out by such Court Member.

Conflicts of interests

Whenever a Court Member has a personal interest (including but not limited to a personal financial interest or a duty of loyalty owed to another organisation or person) directly or indirectly in a matter to be discussed at a meeting of the Court Members or a committee of the Court Members or in any transaction or arrangement with the Company (whether proposed or already entered into), the Court Member concerned shall:

declare an interest at or before any discussion on the item;

withdraw from any discussion on the item save to the extent that he is invited expressly to contribute information;

not be counted in the quorum for the part of any meeting and any vote devoted to that item; and

physically withdraw, unless invited to stay on a unanimous vote of the Court Members present, during the vote and have no vote on the item.

Where a Court Member becomes aware of such a personal interest in relation to a matter arising in a resolution in writing circulated to the Court Members, the Court Member concerned shall:

as soon as possible declare an interest to all the other Court Members;

not be entitled to vote on the resolution in writing, and

the resolution shall take effect accordingly provided that any Court Member who has already voted on the resolution may, on being notified of the personal interest, withdraw their vote.

Provisions 0 to 0 and 0 shall not apply where the matter to be discussed is in respect of a policy of insurance as authorised in the Provisions.

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If a conflict of interests arises for a Court Member, which may but need not be because of a duty of loyalty owed to another organisation or person, and the conflict is not authorised by virtue of any other provision of this Our Charter, then, on the matter being proposed to the Court Members, the unconflicted Court Members may authorise the conflict of interests (the **authorised conflict**) subject to the conditions in Provision 0.

The conflict of interests provisions set out in provisions 0 to 0 of this Our Charter shall also apply to Committee Members.

Authorising a Conflict of Interests

A conflict of interests may only be authorised under Provision 0 if:

- the unconflicted Court Members consider it is in the interests of the Company to do so in the circumstances applying;
- the procedures of Provisions 0 and 0 (as the case may be) are followed in respect of the authorised conflict; and
- the terms of Provision 0 are complied with in respect of any direct or indirect benefit to the conflicted Court Member which may arise from the authorised conflict.

Where a conflict is authorised in accordance with Provisions 0 and 0 above, the unconflicted Court Members, as they consider appropriate in the interests of the Company, may set out any express terms of the authorisation, which may, but need not, include authorising the conflicted Court Member:

- to disclose information confidential to the Company to a third party; or
- to refrain from taking any step required to remove the conflict,

and may impose conditions on the authorisation.

A Committee shall not authorise any conflicts of Committee Members. Should a conflict require authorisation then an application can be made to the Court to authorise such a conflict. Unless such a conflict is authorised the Committee Member in conflict shall not attend the elements of any meeting relating to the issue which gives rise to the conflict.

Limited liability of Members

The liability of the Liverymen is limited to £1, being the amount that each Liveryman undertakes to contribute to the assets of the Company in the event of the same being wound up while he is a Liveryman, or within one year after he ceases to be a Liveryman, for:

- payment of the debts and liabilities of the Company contracted before he ceases to be a Member,
- payment of the costs, charges and expenses of winding up, and
- adjustment of the rights of the contributors among themselves.

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The Operation of the Company

The affairs of the Company shall be controlled by the Court. The Court Members shall take office in such manner and hold office on such terms and for such period as may be prescribed by or in accordance with the Byelaws. The first Court Members under this Charter shall be the members of the Court of the Company at the date of this Our Charter.

Meetings of the entire Company shall be held regularly and at least once every three calendar years at such time and place as shall be prescribed by the Court and shall be called "Common Hall". Subject as aforesaid Meetings shall be convened and the proceedings there regulated in accordance with the Byelaws.

The affairs of the Company shall be managed and regulated in accordance with the Byelaws, which shall remain in force until revoked, amended or added to as provided below.

Amendment of the Byelaws

Any of the Byelaws may from time to time be revoked, amended or added to by a resolution passed by a majority of not less than two-thirds of the Court Members present and entitled to vote at a Court Meeting. PROVIDED that no new Byelaw and no such revocation, amendment or addition as aforesaid shall have any force or effect if it be repugnant to any of the provisions of this Our Charter *and until the same has been submitted and approved by the Court of Aldermen of the City of London* and further, until the same has been submitted to and approved by the Lords of Our Privy Council of which approval a Certificate under the hand of the Clerk of Our Privy Council shall be conclusive evidence.

The Byelaws of the Company are hereby revoked, but nothing in this revocation shall affect the legality or validity of any act, deed, or thing legally done or executed under the former provisions. The Company shall be subject to the Byelaws set out in the Schedule to this Supplemental Charter until and unless amended in accordance with the provision in this Supplemental Charter.

The Byelaws of the Company at the date on which we have put our hand to this Supplemental Charter are hereby revoked, but nothing in this revocation shall affect the legality or validity of any act, deed, or thing legally done or executed under the former provisions. The Company shall be subject to the Byelaws set out in the First Schedule to this Supplemental Charter.

Accounts

Accounts of the Company shall be prepared and kept in accordance with the Byelaws and submitted to the Court for approval in accordance with the Byelaws.

Amendment of Our Charter

The Company may revoke, amend or add to any of the provisions of this Our Charter by a resolution passed by a majority of not less than three-quarters of the Court Members present and entitled to vote at a meeting of the Court and with the approval of the Court of Aldermen of the City of London, and any such revocation, amendment or addition shall when approved by Us, Our Heirs or Successors in Council, become effectual so that this Our Charter shall thenceforth continue and operate as though it had been originally granted and made accordingly. This provision shall apply to this Our Charter as altered, amended or added to in the above manner. Provided that no such revocation, amendment or addition shall be made which shall cause the Company to cease to be a charity in law.

ANNEX Surrender

It shall be lawful for the Company at a Common Hall convened for that purpose to surrender this Our Charter subject to the sanction of Us, Our Heirs or Successors in Council and on such terms as We or They may consider fit and to wind up or otherwise deal with the affairs of the Company in such manner as shall be directed by this Our Charter having due regard to the liabilities of the Company for the time being and if, on the winding up or the dissolution of the Company, there shall remain, after the satisfaction of all its debts and liabilities any property whatsoever, it shall not be paid or distributed to the Members of any of them but in accordance with this Our Charter and the directions made under it at a Court Meeting.

If on the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatever of the Company such assets shall be passed to the Needlemakers Charity.

Should the Needlemakers Charity not be in existence at the point of winding-up or dissolution, the Court may at any time before and in expectation of its dissolution resolve that the Company's surplus assets shall on or before dissolution of the Company be applied or transferred to the charity of a surviving livery company of the City of London for general charitable purposes.

And We do for Ourselves, Our Heirs and Successors grant and declare that this Our Charter or the enrolment of it shall be in all things valid and effectual in law according to its true intent and meaning and shall be taken, construed and adjudged in the most favourable and beneficial sense and for the best advantage of the Company and the promotion of its objects as well as in Our Courts of Record as elsewhere notwithstanding any non-recital, mis-recital, uncertainty or imperfection.

[IN WITNESS hereof We have caused these Our Letters to be made Patent.

WITNESS Ourself at Westminster the day of in the year of Our Reign.]

[BY WARRANT UNDER THE KING'S SIGN MANUAL]

THE SCHEDULE TO THE CHARTER

BYELAWS

**OF THE THE MASTER, WARDENS AND COMMONALTY OF THE ART OR MYSTERY OF NEEDLEMAKERS OF THE
CITY OF LONDON**

THE WORSHIPFUL COMPANY OF NEEDLEMAKERS

1. Definitions and Interpretation

1.1. In these Byelaws the following words and phrases shall have the following meanings unless the context otherwise requires:

Beadle	the individual appointed as Beadle in accordance with paragraph 0 of these Byelaws;
Charter	means the Royal Charter under which these Byelaws were approved;
clear days	in relation to a period of notice means a period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
Clerk	the individual appointed as Clerk in accordance with paragraph 0 of these Byelaws;
Committee Member	means a member of a Committee appointed by the Court;
Connected Person	any person falling within one of the following categories: <ul style="list-style-type: none">(a) any spouse, civil partner, parent, child, brother, sister, grandparent or grandchild of a Court Member; or(b) the spouse or civil partner of any person in (a); or(c) any other person in a relationship with a Court Member which may reasonably be regarded as equivalent to such relationship as is mentioned at (a) or (b); or(d) any company, partnership or firm of which a Court Member is a paid director, member, partner or employee or shareholder holding more than 1% of the capital;
Court	means the governing body of the Company;

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Court Assistant	those individual Liverymen who have been elected as members of the Court in accordance with these Byelaws who are not the Master, the Senior Warden, the Junior Warden the Treasurer or a Past Master/Past Prime Warden;
Court Member	means, Officers, Court Assistants and Past Masters, but shall not include any Past Master Emeritus or any person elected to the Court, who has resigned or been removed from their role;
document	includes, unless otherwise specified, any document sent or supplied in electronic form;
electronic form	has the meaning given in section 1168 of the Companies Act 2006;
Financial Expert	means a person who is reasonably believed by the Court Members to be qualified to give advice in relation to investments by reason of his ability in and practical experience of financial and other matters relating to investments;
Freeman	means a person who has been appointed as a Freeman of the Company under the terms of these Byelaws;
Governance Advisory Group	means a group of Court Members or former Court members appointed by the Master at his sole discretion to advise the Master and the Court on governance issues;
Junior Warden	the individual appointed to the role of Junior Warden in accordance with paragraph 0 of these Byelaws;
Liveryman	means a freeman who is elected to the full membership of the Company as a Liveryman;
Master or Prime Warden	means the person appointed to the role of Master (or Prime Warden) in accordance with paragraph 0 below, noting that unless the Court passes a resolution that all future holders of the role shall be known as Prime Warden, the person appointed may choose whether they are known as Master or Prime Warden;
Master or Prime Warden Emeritus	those individuals who have previous served as Master or Prime Warden of the Company and have resigned or been removed from the Court but maintain the status of a Liveryman;
Needlemakers Charity	means the primary charity of the Company;

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Nominations Committee	means the committee appointed by the Court to review all nominations to any role other than Freeman or Liveryman within the Company;
Objects	the objects of the Company as set out in Provision 0;
Officers	means the Master (or Prime Warden), the Senior Warden, the Junior Warden and the Treasurer;
Past Master or Past Prime Warden	those individuals who have previously served as Master or Prime Warden of the Company;
Seal	means the common seal of the Company;
Senior Warden	the individual appointed to the role of Senior Warden in accordance with paragraph 0 of these Byelaws;
Treasurer	means the person appointed in accordance with paragraph 0 below of these Byelaws who shall have conduct of the day to day financial affairs of the Company on behalf of the Court;
United Kingdom	means the United Kingdom of Great Britain and Northern Ireland;
writing	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

Unless the context otherwise requires, words or expressions contained in these Byelaws shall bear their ordinary meaning.

All words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include the feminine.

Headings in the Articles are used for convenience only and shall not affect the construction or interpretation of these Byelaws.

1.2. In the event of any inconsistency between the provisions of the Charter and the provisions of the Byelaws the provisions of the Charter shall prevail

Freeman

The Court may elect no more than [five] hundred people to be Freemen.

The process for electing Freemen of the Company shall be:

- an application for freedom of the Company made by an application which is supported by one member of the Court or two members of the Company;
- an interview by a committee of the Company;

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approval by the Court requiring a simple majority of those Court Members present;

admission of the new Freeman, by the charge being presented to the person being proposed as a new freeman and that person making the necessary declarations and being entered into the roll of Freeman.

The charge for Freemen is set out in Appendix 1.

The Freedom Fines

The Court shall charge a fee (the **Freeman Joining Fine**) to each person joining as a Freeman. The Court may set different levels of Freeman Joining Fee depending upon the class of the Freemen, as it sees fit, provided that the classes of Freeman set by the Court are not based unlawfully on one or more characteristics.

The Court may waive the Freeman Joining Fine in relation to honorary Freeman of the Company or where the Court deems such waiver appropriate.

The Court may charge an annual fee (the **Annual Freedom Fine**) to each Freeman. The Court may set different levels of Annual Freedom Fine as it sees fit.

The Court may waive the Annual Freedom Fine where it deems such a waiver to be appropriate. The Annual Freedom Fine shall not be charged where the Freeman is also a Liveryman.

Resignation

A Freeman may resign at any time by submitting their resignation in writing to the Clerk.

Liverymen

The Court may elect up to **two-hundred and fifty (250) freemen** of the Company who are also Freemen of the City of London as Liverymen of the Company.

The Liverymen shall not have a vote in the affairs of the Company. The affairs of the Company shall be managed by the Court Members.

The Master shall report on a regular basis to the Liverymen as to the affairs of the Company. Such reports may be in writing or verbally.

The process for electing Liverymen shall be:

for the applicant to be elected as a Freeman in accordance with these Byelaws;

for the applicant to be granted the Freedom of the City of London, if this is not already held by the applicant;

admission of the new Liveryman, by the charge being presented to the applicant and the applicant making the necessary declarations and being entered into the roll of Liverymen at either a meeting of the Court or in a private meeting approved by the Court.

The charge for Liverymen is set out in Appendix 2.

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The Court shall charge a fee (the **Livery Joining Fine**) to each person joining the Company as a Liveryman. The Court may set different levels of Livery Joining Fine as it sees fit.

The Court may waive the Livery Joining Fine in relation to honorary Liverymen or where the Court deems such waiver appropriate.

The Court may charge an annual fee (the **Annual Livery Fine**) to each Liveryman of the Company. The Court may set different levels of Annual Livery Fine as it sees fit. The Annual Livery Fine may be referenced as "Tallage".

The Court may waive the Annual Livery Fine where it deems such a waiver to be appropriate.

Resignation

A Liveryman may resign as a Liveryman by submitting their resignation in writing to the Clerk, but shall remain as a Freeman unless they also resign as a Freeman or are removed following the process set out by the Court.

A Freeman that used to hold the status of Liveryman, shall not be entitled to any benefits offered to Freeman who have not been a Liveryman without the payment of the Annual Freedom Fine, which may be waived by the Court in specific circumstances. A Freeman may remain a Freeman without payment of the Annual Freedom Fine but shall not be entitled to any benefits as a member of the Company.

Removal of Livery and Freeman Status

A Liveryman who has resigned shall remain as a Freeman, unless they also resign as a Freeman. Resignation as a Liveryman does not automatically count as resignation as a Freeman, unless both roles are noted in the written resignation.

The Court may, in accordance with policies set forth from time to time, remove the status of Liveryman from any individual.

The Court may, in accordance with policies set forth from time to time, remove the status of Freeman from any individual.

Removal of Freeman and Liverymen

The Court may remove a Freeman by following a process established by the Court for any of the following reasons:

the Freeman brings, or in the reasonable opinion of the Court brings, the Company into disrepute;

the Freeman is considered to be a risk to the members of the Company or the public;

the majority of the Court believes that the Freeman is no longer a person who meets the requirements of membership of the Company.

The Court may remove a Liveryman by following a process established by the Court for any of the following reasons:

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- the Liveryman brings, or in the reasonable opinion of the Court, brings the Company into disrepute;
- the Liveryman is considered to be a risk to the members of the Company or the public;
- the majority of the Court believes that the Liveryman is no longer a person who meets the requirements of being a Liveryman.

The Court may remove a Liveryman as both a Liveryman and a Freeman by using the same process confirming in the decision whether the removal is just as a Liveryman or as both Liveryman and Freeman.

Conduct

No Freeman or Liveryman shall:

- act in any way which is discourteous or harmful to another Freeman or Liveryman;
- trade in any needles which are not of satisfactory quality;
- use a needle in an inappropriate manner.

The Company shall maintain a code of conduct in respect of the behaviour and standards of Freeman and Liverymen.

The Court

The Court shall consist of:

- the Master, who may also be known as the Prime Warden;
- a Senior Warden;
- a Junior Warden;
- an unlimited number of Past Masters, who may also be known as Past Prime Wardens;
- a Treasurer; and
- up to fourteen Liveryman who have been elected as Court Members by the Court, to be known as Court Assistants.

Election of the Officers of the Company

The Nominations Committee shall select a person each year for appointment as the Junior Warden. The Nominations Committee may request that an application form is completed by the person under consideration and may request that the person attends an interview. The choice of the person nominated shall be at the discretion of the Nominations Committee. The person nominated must meet the criteria for serving as the Junior Warden as set out in these Byelaws. The Nominations Committee shall refer the person nominated to the Court for election in accordance with these Byelaws. If the nomination is not approved by the Court, the Nominations Committee shall undertake the process and nominate another candidate until a person is elected by the Court.

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The Nominations Committee shall review the performance of the Junior Warden each year and, subject to adequate performance shall nominate the Junior Warden to the Court as Senior Warden in the following year.

The Nominations Committee shall review the performance of the Senior Warden each year and, subject to adequate performance shall nominate the Senior Warden to the Court as Master or Prime Warden in the following year.

The Master shall be elected by the Court on an annual basis. The Master must have served as a Member of the Court for no less than five years, have been elected Senior Warden and been elected as Junior Warden prior to being eligible to take office.

Should the Master resign, die in office or be no longer capable of exercising the office of Master, the Master shall be replaced for the remainder of his term by the most junior Past Master or Prime Warden willing to serve.

Should a new Master be elected, but not able to take up their position, the Master in place at the time of the election of the new Master, shall remain in post for a further year. The Senior Warden and Junior Warden in place at the time of the election of the new Master shall also remain in their existing roles.

The Senior Warden shall be elected by the Court on an annual basis. The Senior Warden must have served on the Court for a minimum of three years and must have served as Junior Warden. Should the Senior Warden resign, die in office or be no longer capable of exercising the office of Senior Warden, the Senior Warden shall be replaced for the remainder of his term by the Junior Warden.

If there is no person eligible to be elected to the office of Master (Prime Warden) or Senior Warden the Nominations Committee shall nominate a Past Master (Prime Warden) to undertake the role until a person meets the eligibility criteria.

The Junior Warden shall be elected by the Court on an annual basis. The Junior Warden must have served on the Court for a minimum of three years. The Junior Warden may be elected from the Liverymen serving on the Court or any Liveryman who has previous served for three years on the Court.

The Master, the Senior Warden and the Junior Warden shall be elected annually and shall take on their roles at eleven fifty nine pm on the first Thursday following 29 September. The installation ceremony may be undertaken not more than three days before or three days after the first Thursday following 29 September. For the avoidance of doubt if the 29 September is a Thursday this shall be the day on which the officers are appointed.

The Treasurer shall be elected by the Court for a period of not more than five years. The Treasurer must have served on the Court for at least one year prior to being elected as Treasurer. The Treasurer may not concurrently hold the office of Junior Warden, Senior Warden or Master. The Treasurer may be a Master Emeritus. No previous service on the Court shall prevent a person elected as Treasurer from serving a full five year term as Treasurer should they so be elected.

No Officer shall be eligible to serve in the role to which they have been elected until they have made the necessary charges. Should an Officer not make the necessary declaration they shall not hold office and the Court shall elect a replacement.

The Officer Fines

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The Court shall charge a fee (the **Officer Fines**) to each person taking office as Master or Prime Warden, Senior Warden or Junior Warden.

The Court may waive the Officer Fine where it deems such a waiver to be appropriate.

The charges for the officers of the Company are set out in Appendix 3.

Election of Liverymen as Court Assistants

The Court shall elect no more than fourteen Liverymen as Court Members.

The term of office for a Liveryman as a Court Assistant shall be for no more than five years.

Any Liveryman, who has been a Liveryman for at least three years may be appointed as a Court Assistant.

No Liveryman shall be appointed as a Court Assistant without a recommendation from a Nominations Committee appointed by the Court in accordance with these Byelaws.

The Nominations Committee shall review all Liverymen proposed as Court Assistants, for the avoidance of doubt, a proposal may come from any Liveryman. The Nominations Committee may request that an application form is completed by a Liveryman under consideration and may request that the Liveryman attends an interview. The Nominations Committee may recommend or refuse to recommend or defer a recommendation to recommend any appointment as a Court Assistant. A refusal to recommend does not prevent a Liveryman being proposed as a Court Assistant again in the future.

If the Nominations Committee recommends the appointment of a Liveryman as a Court Assistant, the recommendation shall be passed to the full Court for a vote. Should a majority of the Court Members present at the meeting at which a nomination is presented, vote in favour of the appointment, the appointment shall be made at either:

the first Court meeting following the installation of the Master; or

where there is a vacancy, on the date on which the Court decides from which the appointment shall be effective.

The Court Assistant Fines

The Court shall charge a fee (the **Court Assistant Fines**) to each person joining the Court.

The Court may waive the Court Assistant Fine where it deems such a waiver to be appropriate.

No Liveryman shall be eligible to serve as a Court Assistant until they have made the necessary charge. Should a Liveryman not make the necessary declaration they shall not hold office and the Court shall elect a replacement.

The charge for Court Assistants is set out in Appendix 4.

A Liveryman that has completed a term as a Court Assistant, may be appointed for a further term of not more than five years, provided that they are not an Officer of the Company, a Past Master or Prime Warden and there is at least three calendar years between the termination of their first term and their election to a second term.

ANNEX

Past Masters (Past Prime Wardens)

A Master (or Prime Warden) at the end of their term of office shall automatically become a Past Master (or Past Prime Warden).

A Past Master (or Past Prime Warden) shall serve on the Court for life unless they resign or are removed from office in accordance with these Byelaws.

Any former Past Master may choose to be referred to as either Past Master or Past Prime Warden, even if Our Charter or the Byelaws in place at the time of their Mastership did not allow for the title of Prime Warden.

Master Emeritus or Prime Warden Emeritus

A Past Master may resign from the Court and take the status of Past Master Emeritus or Prime Warden Emeritus.

A Past Master Emeritus shall no longer be a member of the Court and shall not be entitled to attend Court Meetings. The Past Master Emeritus may be entitled to receive copies of all documents provided to the Court subject to the consent of the Master. A Past Master removed from the Court shall not be entitled to the status of Past Master Emeritus or Prime Warden Emeritus.

Former Court Assistants

At the end of five years, or on resignation, a Court Assistant shall cease to be a member of the Court and shall return to being a Liveryman.

Former Court Assistants, who have not been removed from office, may be entitled to receive copies of all documents provided to the Court subject to the consent of the Master.

The Junior Warden may be appointed from qualified Court Assistants or qualified former Court Assistants, provided that they have not been removed from office by the Court or otherwise under these Byelaws.

The Clerk

The Court shall appoint a Clerk to the Company. The Clerk shall be employed and shall not serve at the pleasure of the Court but be subject to prevailing employment laws. The Clerk shall be appointed by the Court for such term, at such remuneration and on such conditions as the Court may think fit.

The Clerk may be removed in accordance with employment laws should the Court believe that removal is necessary or in the best interests of the Company.

The Clerk shall be appointed before the Court. The charge shall be presented to the person being appointed and they shall agree to the charge and take office once agreement has been made.

The charge for the Clerk is set out in Appendix 5.

For the avoidance of doubt, a Liveryman may be appointed to the position of Clerk. The Clerk cannot be an Assistant or hold an Office while they are Clerk. If a Clerk is also a Liveryman, following their resignation or removal as Clerk, they shall remain as a Liveryman.

ANNEX

The Beadle

The Court shall appoint a Beadle to the Company.

The Beadle may be appointed as an employee or as a contractor.

If the Beadle is appointed as a contractor they shall serve for a fixed renewable term at the pleasure of the Court. The Beadle shall be appointed by the Court for such term, at such remuneration and on such conditions as the Court may think fit.

If the Beadle is employed, the Beadle may be removed in accordance with employment laws should the Court believe that removal is necessary or in the best interests of the Company.

The Beadle shall be appointed before the Court. The charge shall be presented to the person being appointed and they shall agree to the charge and take office once agreement has been made.

The charge for the Beadle is set out in Appendix 6.

Disqualification or vacation of office of Court Members

The office of Court Member shall be vacated if:

the Court Member ceases to be a Court Member by virtue of being removed from the Company as a Liveryman;

the Court Member brings, or in the reasonable opinion of the Court, brings the Company into disrepute;

the Court Member becomes bankrupt or makes any arrangement or composition with his creditors generally;

a registered medical practitioner who is treating the Court Member gives a written opinion to the Company stating that the Court Member has become physically or mentally incapable of acting as a member of the Court and may remain so for more than three months;

by reason of the Court Member's mental health, a judicial court or tribunal makes an order which wholly or partly prevents the Court Member from personally exercising any powers or rights which he would otherwise have;

the Court Member resigns his office by written notice to the Company provided at least two Court Members remain in office after the resignation takes effect;

the Court Member is absent from all Court Members' meetings without leave for one year and the Court Members resolve that the office be vacated;

the Court Member is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest as required by Our Charter;

the Court Member is disqualified from acting as a charity trustee by virtue of the Charities Act 2011 on the basis that the Company is the corporate trustee of the Needlemakers Charity;

the Court Member is deemed by HM Revenue & Customs not to be a fit and proper person to be a manager of a charity and the Court Members resolve that his office be vacated on the basis that the Company is the corporate trustee of the Needlemakers Charity;

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the Court Member fails to agree to a reasonable request by the Court Members that the Court Member signs a declaration that they are a fit and proper person to act as such and the Court Members resolve that his office be vacated; or

the Court Member fails to agree to a reasonable request by the Court Members for a Disclosure and Barring Service check (or equivalent) to be undertaken in respect of them.

Powers and duties of the Court

The business of the Company shall be managed by the Court Members who may exercise all the powers of the Company.

No alteration of the Byelaws and no direction given by the Liverymen shall invalidate anything which the Court Members have done before the making of the alteration or the issuance of a direction.

A meeting of the Court at which a quorum is present may exercise all powers exercisable by the Court Members.

The Court shall set appropriate conduct rules for freemen of the Company and Liverymen.

General Fines

The Court shall have the power to make a charge (a **General Fine**) to any Freeman or Liveryman who has infringed the rules of the Company, provided that the General Fine is fair and proportionate and issued in line with a policy approved by the Court.

Proceedings and decisions of the Court Members

Subject to the provisions of Our Charter and these Byelaws, the Court Members may regulate their proceedings as they think fit.

The Court Members shall meet at least four times a year.

A meeting of the Court Members:

may be called by the Master;

may be called by the Wardens acting together;

may be called by any three Court Members acting in unison; and

shall, at the request of any three Court Members acting in unison, be called by the Clerk.

Notice of any meeting of the Court Members must indicate:

its proposed date, time and subject matter;

where it is to take place; and

if it is anticipated that Court Members participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

ANNEX

In fixing the date and time of any meeting of the Court Members, the person calling it shall try to ensure, subject to the urgency of any matter to be decided by the Court Members, that as many Court Members as practicable are likely to be available to participate in it.

Notice of a meeting of the Court Members must be given to each Court Member, but need not be in writing.

Notice of a meeting of the Court Members need not be given to Court Members who waive their entitlement to notice of that meeting, which they may do by giving notice to that effect to the Company seven days before or after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

Court Members are to be treated as having waived their entitlement to notice of a meeting if they have not supplied the Company with the information necessary to ensure that they receive the notice before the meeting takes place.

Any Court Member may participate in a meeting of the Court by means of video conference, telephone or any suitable electronic means agreed by the Court Members whereby all persons participating in the meeting can communicate with all the other participants and participation in such a meeting shall constitute presence in person at that meeting. The Court may allow voting to be carried out remotely and shall put in place a mechanism from time to time to ensure that there is a robust system for ensuring that such voting is fair and secure.

In relation to the quorum for a meeting of the Court Members:

no decision other than a decision to call a meeting of the Court shall be taken by the Court unless a quorum participates in the decision-making process;

the quorum for decision-making by the Court Members may be fixed from time to time by a decision of the Court Members, provided it shall not be less than two out of the Master and the Wardens, plus at least two Past Masters and three Court Assistants;

if the total number of Court Members for the time being is less than the quorum required for decision-making by the Court, the Court shall not take any decision other than a decision:

to appoint further Court Members, if vacancies are required to be filled to meet the quorum, or

to call a Common Hall so as to enable the Liverymen to appoint further Court Members;

a Court Member shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

Questions arising at a meeting shall be decided by a majority of votes.

If the Master is not available to chair the meeting of the Court the most junior Past Master available shall chair the meeting.

In the case of an equality of votes, the Master shall have a second or casting vote. But this does not apply if, in accordance with the Charter, the Master is not to be counted as participating in the decision-making process for quorum, voting or agreement purposes. No Court Member in any other circumstances shall have more than one vote, which shall include anyone chairing a meeting of the Court in the absence of the Master.

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All acts done by any meeting of the Court or of a committee, or by any person acting as a Court Member, shall, notwithstanding that it be afterwards discovered that:

there was some defect in the appointment of any such Court Member or person acting as a Court Member, or

they or any of them were disqualified, or

they or any of them were not entitled to vote on the matter,

be as valid as if every such person had been duly appointed and was qualified to be a Court Member.

A resolution in writing, signed by all the Court Members entitled to receive notice of a meeting of the Court and to vote upon the resolution shall be as valid and effectual as if it had been passed at a meeting of the Court duly convened and held and may consist of several documents in like form each signed by one or more Court Members.

Subject to Our Charter and these Byelaws, the Court Members may make any rules which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to the Court Members.

Delegation by the Court Members

The Court Members may delegate any of their powers to any committee consisting of two or more Court Members.

The Court Members shall determine the terms of any delegation to such a committee and may impose conditions, including that:

the relevant powers are to be exercised exclusively by the committee to whom the Court delegate;

no expenditure may be incurred on behalf of the Company except in accordance with a budget previously agreed with the Court Members.

Subject to and in default of any other terms imposed by the Court:

the Master and Wardens shall be ex-officio members of every committee appointed by the Court;

the members of a committee may not appoint any persons to be members of that committee without the consent of the Court;

the Court shall elect a chairperson of each committee; if such a person is not present at the meeting, the Master shall chair the committee, should the Master not be present, the most senior Warden present shall chair the committee and if none are present the most senior member of the Court present or a member of the Governance Advisory Group shall chair the committee meeting as determined between them;

a committee may meet and adjourn as it thinks proper;

questions arising at any meeting shall be determined by a majority of votes of the committee members present, and

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in the case of an equality of votes at a committee the matter shall be passed to the Court;

and subject thereto committees to which the Court Members delegate any of their powers shall follow procedures which are based as far as they are applicable on those provisions of these Byelaws which govern the taking of decisions by the Court Members.

A chairperson of a committee appointed by the Court may attend Court meetings even though they are not members of the Court. Such a person shall not vote at the Court meeting and shall only have a right to speak if invited by the Master or the chairperson of the Court meeting. The Master or chairperson of the Court meeting may ask such a person to leave the Court Meeting and they shall do so.

The terms of any delegation to a committee shall be recorded in the minute book.

The Treasurer may delegate all or part of the responsibility for the financial affairs of the Company to the Clerk or any other person appointed by the Court to assist the Treasurer. The appointment of a Treasurer does not remove the overall responsibility of all of the Court Members for ensuring the proper administration of the Company's financial affairs.

The Court may revoke or alter a delegation.

All acts and proceedings of committees shall be reported to the Court Members fully and promptly.

Delegation of day to day management

The Court Members may delegate day to day management and administration of the Company to the Clerk.

In respect of the Clerk the Court shall:

provide a description of the Clerk's role; and

set the limits of the Clerk's authority.

The Clerk shall report regularly and promptly to the Court on the activities undertaken in accordance with their role.

HONORARY POSITIONS

Honorary positions

The Court shall appoint persons to the following honorary positions:

Almoner;

Archivist;

Chaplain;

assistants to the above and the Clerk.

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The honorary positions outlined above shall be appointed for renewable terms of up to three years. The people appointed shall not be members of the Court, unless appointed to the Court under another role. The holders of the honorary positions shall be members of the Company prior to appointment, save for the Chaplain or may be appointed as Chaplain who shall then become an honorary Liveryman during his term of office. The Almoner shall provide a report to the Court no less than 4 times per year. The Archivist shall report to the Court no less than once per year. The Archivist and the Almoner may provide reports in writing or be asked to provide verbal reports at a Court Meeting, attending only the relevant sections of the meeting which relate to their areas of expertise. No person may be elected to such a role without approval of the Nominations Committee.

The Court Members may elect up to twenty honorary liverymen to the Company.

The honorary liverymen may attend meetings of the Company, but not the Court and shall receive the same documents distributed to the Liverymen. The Court shall set the rates charged to honorary liverymen in respect of attendance at events. There shall be no Joining Fine or Annual Livery Fine for honorary liverymen.

The honorary liverymen may be removed from office by a resolution of the Court.

The Master or any Court Member may recommend to the Nominations Committee that a person is considered for appointed as an honorary liveryman. The Nominations Committee shall review all such nominations and make a recommendation to the Court. The submission to the Court shall be either a positive or a negative recommendation. The Court shall vote on all nominations prior to the offer of honorary livery status being communicated to the candidate. If the candidate accepts the offer, the Master or a person nominated by the Master shall induct the candidate as an honorary liveryman in the Company. In order to take up such appointment the person must make the necessary charge.

The charge for honorary Liverymen is set out in Appendix 7.

MINUTES AND SEAL

Minutes

The Court Members shall ensure that the Company keeps records, in writing, comprising:

copies of all resolutions passed;

details of appointments of officers made by the Court; and

minutes of meetings of the Court and committees of the Court, including the names of the Court Members present at the meeting.

The Court shall ensure that the records comprising in these Byelaws shall be preserved as part of the archive of the Company.

The Seal

The Court shall provide for the safe custody of the Seal (if any), which shall be used only by the authority of the Court or of a committee authorised by the Court on its behalf. The Court may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by at least one authorised person in the presence of a witness who attests the signature. Any deeds executed by the Company shall be executed by either two authorised persons or by one authorised person and the Clerk.

ANNEX

For the purposes of these Byelaws, an authorised person is any Court Member with no less than three years' service on the Court.

ACCOUNTS AND AUDIT

Accounts

The Court shall comply with the requirements of all relevant legislation for keeping financial records, the audit or other scrutiny of accounts (as required), as the case may be, of:

- annual reports;
- annual returns; and
- annual statements of account.

Accounting records relating to the Company shall be made available for inspection by any Court Member at any reasonable time during normal office hours and may be made available for inspection by Liverymen who are not Court Members if the Court so decides.

The Court shall supply a copy of the Company's latest available statement of account to any Court Member or Liveryman on request.

Audit

The Company shall have either:

- an audit should the income in any year exceed that of one million pounds, which shall be undertaken by external qualified accountants; or
- in all other cases the Court shall appoint external qualified accountants to undertake an inspection of the accounts for independent verification of the accounts.

The accounts once approved by the external qualified accountants shall be submitted to the Court for approval. The Court shall make available the approved accounts to all Liverymen.

COMMUNICATION

Means of communication

Subject to these Byelaws, the Company may deliver a notice or other document to a Member:

- by delivering it by hand to an address as provided by a Liveryman;
- by sending it by post or other delivery service in an envelope (with postage or delivery paid) to an address as provided by a Liveryman;
- by fax to a fax number notified by the Liveryman in writing;
- in electronic form to an address notified by the Liveryman in writing;
- by a website, the address of which shall be notified to the Liveryman in writing.

ANNEX

is delivered by hand, it is treated as being delivered at the time it is handed to or left for the Liveryman.

is sent by post or other delivery service it is treated as being delivered:

24 hours after it was posted, if first class post was used; or

48 hours after it was posted or given to delivery agents, if first class post was not used;

provided it can be proved conclusively that a notice or document was delivered by post or other delivery service by showing that the envelope containing the notice or document was:

properly addressed; and

put into the postal system or given to delivery agents with postage or delivery paid.

is sent by fax, providing that the Company can show that it was sent to the fax number provided by the Liveryman, it is treated as being delivered at the time it was sent.

is sent in electronic form, providing that the Company can show that it was sent to the electronic address provided by the Liveryman, it is treated as being delivered at the time it was sent.

is sent by a website, it is treated as being delivered when the material was first made available on the website, or if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

INDEMNITY

Indemnity

Every Court Member or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, provided that this Article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article, or any element of it, to be treated as void under the Act.

RULES

Rules or byelaws

The Court may make and change any fair and proportionate rules for the operation of the Company which it may think appropriate for time to time, provided that nothing in such rules amend these Byelaws outwith the rules set out in the Charter for amending the Byelaws.

APPENDIX 1

The Charge for Freemen

I do declare that I will be true and faithful to our Sovereign [Lord] [Lady] [name of Sovereign], [his] [hers] Heirs and Successors and be just, true and faithful in my Art, Trade or Calling. I will at all times hereafter be obedient to the lawful Commands of the Master, Wardens and Assistants of this my Company. I will not neglect or disobey the lawful Summons of the said Master and Wardens and their Successors which shall, from time to time, be given or left in writing for me without I have a reasonable and lawful Cause and Excuse. And for my own part I will well and truly observe, perform and keep, all and every the good lawful and wholesome Rules, Orders, Ordinances and Constitutions made or to be made for the Rule and Government of this my Company. In these and in all things I will well and honestly demean and behave myself to my uttermost Power and [so far as [God] [my God] shall give me Grace] [to be true].

The Charge for Liverymen

[insert name of applicant], you have already made and signed the Declaration of a Freeman of the Company as laid down in our Charter and Byelaws and I will now read to you the charge.

You shall be a good and true Member unto the Master, Wardens and Assistants of the Art of Mystery of the Needlemakers of the City of London whereof you are now a full Member Admitted.

You shall keep in your power all the lawful Ordinances and Acts now already made within your said Fraternity, so far as shall concern or belong to your Charge.

All these points, as much as in you is, you shall well and truly in your behalf keep and observe to your power [as near as [God] [my God] shall send you grace] [to be true].

The Charge for Officers

Do you and and, Assistants and Liveryman of the Worshipful Company of Needlemakers, having been elected Master and Senior and Junior Warden respectively of the said Company, declare that you will be true and faithful to our Sovereign [Lady] [Lord] insert name of Sovereign], [her] [his] heirs and successors, and so long as you continue in your office of Master and Senior and Junior Warden respectively, of the said Worshipful Company of Needlemakers, that you will endeavour after the best manner you can, justly, truly, faithfully, and diligently to execute your said Offices, and that with indifferency in every respect, also to your utmost powers that you will endeavour from time to time, to put in execution all the good and faithful orders and ordinances, made or to be made for the well and good government of the said Company, without sparing of any person or persons, for favour, affection, meed, dread, malice, reward or promise of reward, during the time you shall continue in and execute your said Offices, and of all and every such goods, plate, jewels, money, household stuffs, and other things, that by reason of your said offices, shall come to your hands, custody, or possession, you will make a true, plain, perfect, and just account, without any fraud or deceit, and the same money, goods, or other things which shall be in your hands or custody at the expiration of the time of your respective offices, you will pay and deliver to the Master and Wardens, and the great part of the Assistants of the said Company, for the time being.

The Charge for Court Assistants

Do you Freeman and Liveryman of The Worshipful Company of Needlemakers, having been elected and chosen an Assistant of the said Company, do declare that you will be true and faithful to our Sovereign [Lord] [Lady] [insert name of Sovereign], [his] [her] Heirs and Successors and that, so long as you continue as an Assistant of the said Company, or be eligible to be a Warden of the said Company, you will be diligent in your said Office and be ready to assist the Master and Wardens when and as often as you shall be called or warned thereunto, having no lawful let or leave to the contrary. All the lawful Acts, Counsels and consultations which touch or concern the good benefit or advantage of the said Company of the Needlemakers in any of our Courts had, done, treated or consulted of, you will not reveal to any person or persons whatsoever, other than to the Master, Wardens and Assistants not then present, and will endeavour yourself as near as you can with all indifferency to give your soundest and best advice, Counsel, and opinion to the Master and Wardens in all such things as they shall lawfully require your advice, Counsel, and opinion in touching the said Company, or the Art or Mystery of a Needlemaker, or touching any of the Orders and ordinances made, or to be made, concerning the said Art, or any person or persons using the same within the City of London and ten miles thereof. You will not in giving or declaring your advice, Counsel, or opinion, spare any person or persons for favour, affection, meed, dread, malice, reward, or promise of reward, or assess any person or persons for any hatred or malice, but will uprightly, justly, honestly, and faithfully behave and demean yourself in the said Office or place of an Assistant, according to the truth and justice as near as you can.

The Charge for the Clerk

I swear that I shall be good and true to our sovereign [Lady] [Lord] [insert name of Sovereign], [her] [his] heirs and successors, and in all matters and things lawful and reasonable, I will be faithful and obedient to the Master and Wardens of the Art and Mystery of the Worshipful Company of Needlemakers of the City of London for the time being and their successors. I will keep all the lawful councils and secrets of the Company and will not deliver the copies of any books or papers concerning the Company, nor of any art or ordinance made or to be made and ordained within this Company, whereby the Company may receive any hurt or prejudice, neither show the same papers or books to any persons without the knowledge of the said Master and Wardens, neither embezzle any manner of writing, books, scrolls, evidence or property belonging to the said Company. I will also give my best council and advice unto the Master, Wardens and Assistants for the time being, in all things concerning the common weal and profit of the said Company. I will diligently and truly inform the Master and Wardens for the time being of all Acts, Orders and Ordinances of the said Company so that errors may not, by my silence or negligence be committed. I will carefully register all Orders made from time to time by the Master, Wardens and Assistants and will faithfully and honestly demean and behave myself in the execution of my office and in all things act well and truly towards the said Company and all things according to my best judgement. **[So help me God.] [This I truly declare.]**

The Charge for the Beadle

I swear that I shall be good and true to our sovereign [Lady] {lord} [insert name of Sovereign], [her] [his] heirs and successors, and in all matters and things lawful and reasonable, I will be faithful and obedient to the Master and Wardens of the Art and Mystery of the Worshipful Company of Needlemakers of the City of London for the time being and their successors I will diligently and truly inform the Master and Wardens for the time being of all Acts, Orders and Ordinances of the said Company so that errors may not, by my silence or negligence be committed. I will carefully register all Orders made from time to time by the Master, Wardens and Assistants and will faithfully and honestly demean and behave myself in the execution of my office and in all things act well and truly towards the said Company and all things according to my best judgement. **[So help me God.]**
[This I truly declare.]

The Charge for Honorary Liverymen

[insert name of applicant], you have been selected by the Worshipful Company of Needlemakers to be an Honorary Liveryman of the Company as laid down in our Charter and Byelaws. Please make the declaration:

I will be true and faithful to our Sovereign [Lord] [Lady] [name of Sovereign], [his] [hers] Heirs and Successors and be just, true and faithful in my Art, Trade or Calling. I will at all times hereafter be obedient to the lawful Commands of the Master, Wardens and Assistants of this my Company. I will not neglect or disobey the lawful Summons of the said Master and Wardens and their Successors which shall, from time to time, be given or left in writing for me without I have a reasonable and lawful Cause and Excuse. And for my own part I will well and truly observe, perform and keep, all and every the good lawful and wholesome Rules, Orders, Ordinances and Constitutions made or to be made for the Rule and Government of this my Company. I shall be a good and true Member unto the Master, Wardens and Assistants of the Art of Mystery of the Needlemakers of the City of London.

All these points, as much as in you is, you shall well and truly in your behalf keep and observe to your power [as near as [God] [my God] shall send you grace] [to be true].

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Worshipful Company of Builders' Merchants

Jane, Lady Hilliard
Clerk



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RECORD OF A MEETING OF THE INSTALLATION COURT GENERAL HELD AT MANSION HOUSE, LONDON, EC4N 8BH

4.00 pm on Friday 24th October 2025

PRESENT:	S.K. Boyer	Master
	L.M. Di Stazio	Senior Warden
	K.P. Fenlon	Junior Warden
	J. Milligan	Keeper of the Roll
	A.K. Hawkins	Immediate Past Master
	J.E. Langford	Bursar
	J C. Ledigo	Almoner

PAST MASTERS: D.C.R. Hesketh, M. Pares, C. G. Bence, J.A. Adams, R. J. Taylor, G. J. Hopkins, A. G. Ballinger; J.C. Poore, S. J. Turner, S.W. Pierce, R. W. Hill.

COURT ASSISTANTS: J. Milligan, R. Singh Sumal, J. Crean,

FIXED-TERM COURT ASSISTANTS: H. R. Grant.

CLERK: J. Hilliard

At 4.00 pm, the Court of Assistants being present, and the Company being assembled, the Beadle called the Meeting to order. The Clerk declared the Court in session as a Court General.

5161 MASTER'S WELCOME TO THE LIVERYMEN

The Master welcomed all Liverymen and Freemen

5162 SIGNING OF THE RECORD OF THE COURT GENERAL HELD ON 23rd April 2025

The Record of the Election Court General held on 23rd April 2025, having been circulated, was approved at the Meeting.

5163 ELECTION OF THE ALMONER

The Master, Stephen Boyer addressed the Court on the Election of the Almoner:

“It was reported in the Minutes of the Election Court General of 23rd April last, that Almoner Charles Ledigo had indicted his resignation as Almoner in October 2025 and that a new Almoner would be proposed and elected in due course. John Charles Poore has since been proposed as the new Almoner”.

The Master then proposed that Past Master John Charles Poore be elected as Almoner for the ensuing year to which proposal the Court signified its approval by assent. The Almoner Elect thanked the Court and said he would serve the Company to the best of his ability.

5164 ADMISSION OF NEW COURT ASSISTANT

The Master, Stephen Boyer, addressed the new Court Assistant, Jon Crean:

“At a meeting held on 15th September last, the Court approved Jon Crean as a Court Assistant. According to the decision taken by the Court, new Court Assistants will, where possible, be admitted at a Court General, in the presence of the assembled Liverymen and Freemen”.

The Master then installed the Liveryman Jon Crean as a Court Assistant. In accepting office, Jon Crean pledged himself to serve the Company to the best of his ability.

5165 ADMISSION OF FREEMEN TO THE LIVERY

The Clerk reported that due to the number of candidates being admitted into the Livery and limited space at the Court, that the new Liverymen would be admitted in two batches. The Clerk then called upon the following 7 Freemen to make themselves known to the Meeting:

Roll No. 578 James Edward Hipkins
Roll No. 599: James Stanley Gibson McMeckan
Roll No. 605 Timothy Jerrard – Dinn
Roll No. 620 Timothy Christopher Hanlon
Roll No. 621 Glenn Joseph Paddison
Roll No. 629 Mark Raymond Morris
Roll No. 636 Matthew Simon Huskisson

The candidates in turn then made the following declaration:

"As a Liveryman of this Worshipful Company I repeat the Solemn Declaration which I made upon Admission to the Freedom and will continue to do everything within my power to support the Company and its objects."

The candidates then repeated the wording of the Solemn Declaration.

The Senior Warden then allowed the Freemen to sign the Roll.

The Clerk called upon the following 6 Freemen to make themselves known to the Meeting and the process was repeated.

Roll No. 640 Paul Stephen Conboy

Roll No. 643 Lee Hudson

Roll No. 645 Christine Janet Jones

Roll No. 646 Andrew John Miller

Roll No. 647 Antony John Sharkey

Roll No. 651 Jamie Herd

After the above new Liverymen had signed the Roll, the Master addressed all 13 new Liverymen:

"I welcome you as a new Liveryman of this Company and remind you of your responsibilities as a Liveryman to appear and vote at the election of the Lord Mayor and Sheriffs and to support the Company by attendance at its Courts General and Dinner, its Awards Luncheon and its Divine Service, and to continue to support the charitable objects of the Company through making an annual donation".

The Master then welcomed the new Liverymen and presented them with their Certificate of Admission.

5166 MASTER'S FAREWELL ADDRESS

"Good Afternoon, Past Masters, Fellow Liverymen, and Ladies and Gentlemen

As I come to the end of my year as Master, I find myself reflecting on what a privilege it has been, and how much Pauline and I have enjoyed sharing the journey with you. I will not speak of the amazing places, people and events I and very often Pauline have attended over the year; they were all incredible in so many different ways.

I have tried to run the Court in a way that is professional and even-handed, respecting our traditions, but without worrying if every word was perfect or if someone was slightly out of place. We are not, after all, actors on a stage, we are people in fellowship. I hope that spirit has come through this year.

In fact, I only had to call on my Immediate Past Master to deputise once at the PWRR Carol Service in Canterbury. As it happens, he loves that service, so I suspect he considered it as a favour to him!

Some have even suggested I've been more generous than I admit, particularly on our wonderful Cyprus trip, where I gather wallets remained largely untouched. I'll leave others to judge whether that was down to my generosity or their craftiness!

We've also taken some careful steps in modernising the Court, including proposals around voting and other ways of ensuring we remain relevant and welcoming to new talent. These things need handling with tact, and my motto has been simple: little steps.

One area I feel strongly about is growing our membership. It keeps us vibrant, alive, and engaged. Yes, sometimes it feels like we're only just keeping ahead of the Grim Reaper, but what a joy it has been to see the enthusiasm of our new members. The downside, of course, is that events are now so popular that I couldn't even get into a Consorts' event unless I booked everything in August for the whole year ahead. A wonderful problem to have, but perhaps a gentle reminder that sometimes less is more.

Beyond numbers, our profile has grown enormously, both in the industry and across the City. We've launched the new website, introduced online booking, and produced the Company handbook for all members. These may sound like small things, but they've raised our visibility and strengthened our standing.

And as a member of the ESG Committee, I've seen us gain real clarity. Environmentally, we now know what is — and isn't — possible for a peripatetic Company. Socially, we have shaped our charitable giving towards the education and development of young people. And in governance, our Trustees have ensured that we understand our investments better than ever, with real transparency from our advisers. Clear progress, and real clarity.

I also want to take this moment to thank all our invaluable Sponsors who have helped financially support the Company. Their generosity has made a real difference and enabled us to do more this year than would otherwise have been possible.

But above all, this year would not have been possible without the incredible support I have received. My heartfelt thanks go to our Clerk, Jane, to Lady Hilliard, to my wife Pauline and my family, and to all Liverymen, Past Masters, Officers, and members who joined me along the way.

Looking back, I am filled with pride for what we have achieved together — and with hope for the future. I have endeavoured to serve with dignity, passion, and authenticity. In doing so, I have gained not only treasured memories but a deeper appreciation for the spirit and strength of the Worshipful Company of Builders' Merchants.

It has truly been a year to remember. Thank you for the privilege of serving as your Master. Thank you".

5167 INSTALLATION OF THE MASTER FOR THE ENSUING YEAR

The Master, Stephen Marsh Boyer, addressed the Master – Ms Lucia Maria Di Stazio:

“Lucia Maria Di Stazio, at the Court General held on 23rd April last, it was the unanimous wish of your fellow Liverymen that you should serve them as Master for the ensuing year.”

The retiring Master then installed the Master Elect Lucia Maria Di Stazio as Master. In accepting office, the Master pledged herself to serve the Company to the best of her ability.

5168 INSTALLATION OF THE WARDENS FOR THE ENSUING YEAR

The Master then installed the Senior Warden – Elect, Kevin Peter Fenlon, as Senior Warden. In accepting office, the Senior Warden pledged his service to the Master and the Company.

The Master then installed the Junior Warden-Elect, Stephen Daniel Durdant - Hollamby, as Junior Warden. In accepting office, the Junior Warden pledged his service to the Master and the Company.

5169 INSTALLATION OF THE KEEPER OF THE ROLL

At the Court General on 23rd April 2025, it was decided to elect Julian Milligan as the Keeper of the Roll. Julian Milligan was duly confirmed in that office and pledged his support to the Master and the Company.

5170 INSTALLATION OF THE BURSAR AND ASSISTANT CLERK

At the Court General on 23rd April 2025, it was decided to re-elect Julie Elizabeth Langford as Bursar and Assistant Clerk. Julie Elizabeth Langford was duly confirmed in those offices and pledged her support to the Master and the Company.

5171 INSTALLTION OF THE ALMONER

Earlier at today’s Court General, it was decided to elect John Charles Poore as Almoner. John Charles Poore was duly confirmed in that office and pledged his support to the Master and the Company.

5172 APPOINTMENT OF THE LEARNED CLERK

At the Court General on 23rd April 2025, it was decided to approve the continuance of the appointment of Jane, Lady Hilliard, as the Learned Clerk for the ensuing year. Jane, Lady Hilliard, was duly confirmed in that office and the Learned Clerk pledged to continue to serve the Master and the Company to the best of her ability.

5173 INSTALLATION OF THE IMMEDIATE PAST MASTER

The Master thanked Stephen Marsh Boyer for his year as Master and installed him as Immediate Past Master. The Immediate Past Master thanked the Master and pledged his continued support to the Master and to the Company.

5174 ADDRESS BY THE MASTER

The Master then delivered her Address to the Court General:

"It is an absolute honour to stand here today as your new Master, and as the 4th female Master of our esteemed Livery Company.

My year as Master coincides with the election of a new female Lord Mayor and on behalf of our Livery, a huge congratulations to Dame Susan Langley DBE, who will take office on the 7th November as the 697th Lord Mayor of London and only the 3rd female to hold this office. Sue aims to champion a 'Modern Mayoralty' and will be the first female in office to use the title of Lady Mayor. I look forward to supporting Sue throughout her term.

Today's special and unique occasion represents not only a significant personal milestone, but it is also testament to the great work, leadership and unwavering commitment of the Masters before me, and of the hard work and dedication of our Committees and Committee Chairs, whose efforts lay the foundation upon which we continue to build and thrive as a Livery Company.

The record attendance in today's Court General, our 13 newly installed Liverymen (congratulations to you all) and achieving full capacity at this evening's dinner are all reflections of the continuing growth and strength of our Livery Company and the high regard it holds in the City and across our industry.

Every Master takes on great responsibility in leading their Livery Company - encouraging positive change and embracing new opportunities, while respecting and upholding core values and traditions that define and shape City Livery Companies as a whole.

So my sincere thanks to our Immediate Past Master Steve and his Consort Pauline for their dedication, guidance and generosity over the last 12 months, and for giving us such a memorable Master's weekend in Cyprus.

As we gather today in this historic Hall, Merchant Taylors' being one of the Great Twelve Livery Companies of the City of London, with origins dating back to the 14th Century, we are reminded of the rooted history of Livery Companies, and their enduring dedication to fellowship, education and philanthropy.

The Livery Impact Report published earlier this year gives a strong reminder of the true significance of the Livery movement and the scale of philanthropic support Livery Companies provide to deserving causes.

The latest survey, carried out in 2024, reports that the aggregate giving by Livery Companies reached an extraordinary £81 million. Support to education and to young people remained the largest category with an increase to £33.9 million in 2024, while volunteering support to frontline charities in a wide range of activities increased by 18% over the last three years to 44,000 hours per annum. These are significant numbers that would not be possible without the collective efforts and contribution of Livery Companies and their members.

As Mike and I embark, what I'm sure will be, a busy and exciting year, we will do our very best to serve our Livery Company in the City and in our industry.

A central theme for me will be education and opportunity.

Education and Training is a core objective of our Livery Company, and I firmly believe in the windows of opportunity our Livery and industry opens for young people and for those looking to grow and develop their careers.

Education in whichever form it takes, creates opportunities for individuals and businesses alike and when combined with positive guidance and mentorship, it fuels ambition and fosters achievement.

Certainly, education, mentorship and opportunity were factors that featured strongly in my own development and early career, which is why I have a passionate belief in their importance.

I'm proud to be part of a people industry and as a sector we are incredibly fortunate to benefit from a wealth of knowledge and talent that has made and continues to make our industry great today.

It is therefore important we retain, encourage and develop talent from within as well as attract new skills and with that, the diversity of thought, ambition and experience.

Our Livery Company is fortunate to have a dedicated Education & Training Fund. Through close collaboration with our industry's trade body and other organisations, we aim to achieve widespread awareness of our bursaries to support learning and ultimately make a difference to many young people and individual careers.

I'd like to finish by saying a huge thank you to all of you here today and to the generous support of the Sponsors of my year.

I have been truly touched by the extent of support and the encouragement and kind words.

Mike and I look forward to welcoming Liverymen, Freemen and Guests to our Company's events over the next 12 months.

The 2025/2026 programme is available this evening so please make sure you take it away with you and note key dates in your diary, in particular our popular City & Awards Lunch in March, the Election Court General in April which is a key one for all members to attend as we elect our Master, Wardens and Officers for the ensuing year, and our summer event in early July at the RAF Club with hopefully a bit of Italian flair!

Enjoy the evening, and hope your guests do too, and thank you”

5175 OTHER MATTERS AS MAY BE PERMITTED BY THE MASTER

The Master then enquired of the Clerk if there was any further business.
The Clerk reported the following:

“A Notice of Special Resolution to amend the Bylaws of the Worshipful Company of Builders’ Merchants in accordance with S. 6 of our Bylaws was sent to all Liverymen and Freemen of the Company on 2nd September 2025. The proposed amendment aims to limit the voting rights of Past Masters from a period of 15 to 10 years following the passing of the chair with the provision that the present voting rights remain should a Past Master serve on a committee.

May I propose that this is a further opportunity to take comments of questions before the proposal is put to vote.

All those present and eligible to vote, please indicate by a display of hands if you are in favour.

Those not in favour, please indicate by a display of hands”.

After a unanimous vote in favour of the proposal, the Clerk declared the proposal passed.

Also, for clarification the Clerk went on to report:

- “Starting from October 2025, Past Masters will transition to Honorary Court Assistants after 10 years unless a Trustee or serving on a Committee;
- Past Masters who attained their status before October 2025 will remain under the original 15 year period before becoming Honorary Members unless a Trustee or serving on a Committee;
- The exception is Past Master Pepperrell and Past Master Graham Ballinger who agreed to become Honorary Court Assistants before the 15 year period was complete”

Death of Past Master Hugh Robertson

The Clerk reported of the sad passing of Past Master Hugh Robertson, who peacefully left us at his home in Alicante, Spain on Thursday, 9th October. Hugh was surrounded by his family including his daughter Caroline. His wife, Janice had passed away in 2017. PM Robertson became a Freeman in October 1993 and a Liveryman in April 1995. He served as Master of the Worshipful Company of Builders' Merchants from 2005 to 2006.

A celebration of Hugh's life will be held in Spain on 1st November, following his cremation service. Post Court General Note: Subject to venue confirmation, there will be a final celebration of Hugh's life held in London on 26th November.

The Court rose to observe a Minute's silence.

Freeman Jamie Pierce

The Clerk reported that Freeman Jamie Pierce of Agency53 was awarded the Young Supplier & Service Provider of the Year at the Builders Merchants Federation Annual Awards held on Thursday, September 19th at the Hilton Metropole in Birmingham, recognising his nearly 20-year career in the building materials sector, his innovative work, industry contributions, and commitment to supporting future talent.

5176 CLOSURE OF THE COURT GENERAL

The Master declared the Court General closed. The Junior Warden thanked God for His blessing and asked for His protection and guidance during the coming year.

APPROVED

Elis Hazle

MASTER *Lucia D' STAZIO*

DATE

24/10/2025

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Worshipful Company of Builders' Merchants



Worshipful Company of Builders'
Merchants,
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Cutlers,
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2nd September 2025

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Notice of Special Resolution to amend Bylaws in accordance with S.6 of the Bylaws of The Worshipful Company of Builders' Merchants

To Liverymen and Freemen of the Worshipful Company of Builders' Merchants

It is hereby proposed by way of Special Resolution at our Court General to be held on 24th October 2025 to amend S. 12(ii) of our Bylaws. The proposed amendment aims to limit the voting rights of Past Masters from a period of 15 years to 10 years following their passing the chair with the provision that the present voting rights remain should a Past Master serve on a committee.

The Resolution requires the approval of not less than two-thirds of the members present and voting at the Court General.

Yours sincerely,

Jane, Lady Hilliard
Clerk to the Worshipful Company of Builders' Merchants

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Agenda Item 5

Committee(s)	Dated:
General Purposes Committee of Aldermen	3 February 2026
Subject: Worshipful Company of Needlemakers – Supplemental Charter	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	Diverse Engaged Communities
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Mr. Remembrancer	For Decision
Report author: James Edwards, Remembrancer's Officer	

Summary

This report notes that the Worshipful Company of Needlemakers has presented a draft Supplemental Charter to the Court of Aldermen for its approval.

Recommendation

The General Purposes Committee is recommended to approve the draft Supplemental Charter and schedule of byelaws presented by the Worshipful Company of Needlemakers.

Main Report

1. In September 2025 the Worshipful Company of Needlemakers presented a draft Supplemental Charter for approval to the Court of Aldermen via their Aldermanic liaison, Alderman Alexander Barr.
2. The draft Supplemental Charter updates and modernises a Charter issued by King Charles II in 1664. The Supplemental Charter updates the Company's governance arrangements, expanding its objects from a focus on the regulation of the needlemaking industry to include civic and community objects, with appropriate corporate powers. The Company is also seeking to increase its permitted livery from 250 to 300, and allow Masters of the Company to be known, if they wish, as Prime Warden.
3. A schedule to the Supplemental Charter sets out byelaws which will govern the Company's operations. These are in-line with the governance procedures adopted by other Livery Companies.
4. Officers from the Chamberlain's Department and Remembrancer's Office considered the draft Supplemental Charter and made some observations to the Company in response to the draft. These observations were limited in scope

and were largely confined to typographical changes since the changes were otherwise acceptable and not controversial.

5. The Magistracy and Livery Sub Committee of the Court of Aldermen considered and approved the draft Supplemental Charter and schedule at its meeting of 5 December 2025.
6. The draft Supplemental Charter and schedule can be found in the annex to this report.

Recommendation

7. The General Purposes Committee is recommended to approve the draft Supplemental Charter and schedule presented by the Worshipful Company of Needlemakers.

James Edwards

Office of the City Remembrancer
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ANNEX

CHARLES THE THIRD by the Grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories King, Head of the Commonwealth, Defender of the Faith

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING!

WHEREAS Our Royal Predecessor King Charles the Second in the year of our Lord One thousand six hundred and sixty-four by Royal Charter dated the 9th of February (hereinafter referred to as the "First Royal Charter") constituted a body by the name of "The Master, Wardens and Commonalty of the Art or Mystery of Needlemakers of the City of London":

AND WHEREAS the First Royal Charter replaced a previous Charter granted during the Interregnum by Oliver Cromwell in the year of our Lord One thousand six hundred and fifty-six dated the 10th day of November (hereinafter referred to as the Commonwealth Charter):

AND WHEREAS by an humble Petition it has been represented to Us that for the purpose of furthering the objects and of promoting the proper and efficient administration of the aforesaid The Master, Wardens and Commonalty of the Art or Mystery of Needlemakers of the City of London it is expedient that certain amendments should be made to the First Royal Charter and such amendments should be consolidated with the continuing provisions of the First Royal Charter into a new Supplemental Charter:

NOW KNOW YE that We, by virtue of Our Royal Prerogative and of all other powers enabling Us in that behalf, have of Our especial grace, certain knowledge and mere motion granted, willed, ordained, constituted and declared and do by these Presents for Us, Our Heirs and Successors grant, will, ordain, constitute and declare as follows:

The First Royal Charter

That the aforesaid First Royal Charter shall be amended so that the only continuing provisions are:

the grant of incorporation in perpetuity to the livery company known as The Master, Wardens and Commonalty of the Art or Mystery of Needlemakers of the City of London;

the perpetual succession of the Company;

to sue and be sued;

the right and authority to use the Common Seal of the Company.

The remaining provision of the First Royal Charter shall be replaced by the contents of this Second and Supplementary Royal Charter.

For the avoidance of doubt the revocation of any clause of the First Royal Charter shall not affect the legality or validity of any act, deed or thing legally done or executed under such provision.

Name

The name of the livery company shall be The Master, Wardens and Commonalty of the Art or Mystery of Needlemakers of the City of London (the Company).

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The Company may use the short names “The Worshipful Company of Needlemakers” and “The Needlemakers Company”.

Arms

The Company, by and in all or any of the names conferred by this Supplemental Charter, may after the date on which Our Supplemental Charter shall take effect, continue to bear and use the certain Arms appointed given and granted to the Company by Letters Patent under the hand and Seal of Garter King of Arms, Clarenceux King of Arms and Norroy and Ulster King of Arms bearing date the Eighth day of September 1986, being first recorded in Our College of Arms noting the first recorded use of a variation of such Arms being on the Eight day of March 1658.

Interpretation

In this Our Charter unless the context otherwise requires:

- the **Byelaws** shall mean the byelaws set out in the Schedule below as amended from time to time as provided below;
- the **Court** shall mean the governing body of the Company as from time to time constituted in accordance with the Byelaws;
- the **Court Members** shall mean the voting members of the body corporate hereby constituted (and “Member” and “Membership” shall be construed accordingly);
- Committee** shall mean a sub-committee of the Court referred to below and as from time to time constituted in accordance with the Byelaws;
- the **Needlemakers Charity** shall mean the primary charity established by the Company from time to time including but not limited to the Worshipful Company of Needlemakers Charitable Fund (registration number 288646).

Unless the context otherwise requires, words or expressions contained in this Our Charter shall bear their ordinary meaning.

All words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include all genders.

Headings in the Articles are used for convenience only and shall not affect the construction or interpretation of this Our Charter.

Objects

The objects for which the Company is hereby constituted are:

- to encourage and further the craft of needlemaking;
- to develop and support the use of needles for medical, commercial and social purposes;
- to support the development and production of equipment and delivery of services that facilitate the achievement of needlemaking and the use of needles;
- to develop associations with technologies and industries;

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- having the characteristics analogous to those of needlemaking; or
- relating to the creation, control and direction of the use of needles;
- to encourage and develop fellowship between the members of the Company;
- to exercise the role of a livery company within the traditions of the City of London by the promotion of industry, fellowship, charity, education and particularly by encouraging Liverymen to participate in the governance of the City of London and to support the Lord Mayor, Sheriffs, the Aldermen and the Commonalty.

Powers

In furtherance of the Objects, but not further or otherwise, and in addition to any other powers it may have, the Company shall have power:

- to raise awareness of the issues relating to the Objects nationally and internationally;
- to accept any gift or transfer of money or any other property whether or not subject to any special trust;
- to purchase or form trading companies alone or jointly with others;
- to buy, take on lease or exchange, hire or otherwise acquire and hold any real or personal estate;
- to maintain, alter or equip for use any real or personal estate;
- to erect, maintain, improve, or alter any buildings in which the Company for the time being has an interest;
- subject to such consents as may be required by law to sell, lease or otherwise dispose of all or any part of the real or personal estate belonging to the Company;
- subject to such consents as may be required by law to borrow or raise money and to give security for loans or grants;
- to make grants, to give guarantees and become or give security for the performance of contracts and to grant powers of attorney by way of security for the performance of obligations;
- to co-operate, including exchanging information and advice, and enter into arrangements with other bodies, international, national, local or otherwise;
- to establish or support any charitable trusts, associations, companies, institutions or other bodies formed for any of the charitable purposes included in the Objects;
- act as the trustee of a charity;
- to acquire or merge with any other organisation;
- to enter into partnership, joint venture or other arrangement with any organisation with objects similar in whole or part to the Objects or with industry associations or companies which operate in the areas associated with the Objects;

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- to affiliate to or accept affiliation from any organisation with objects similar in whole or part to the Objects or with industry associations or commercial organisations which operate in the areas associated with the Objects;
- to affiliate with any part or division of Our military;
- to set aside funds for special purposes or as reserves against future expenditure in accordance with a written reserves policy;
- to deposit or invest funds, but to invest only after obtaining advice from a Financial Expert and having regard to the suitability of investments and the need for diversification;
- to delegate the management of investments to a Financial Expert but only on terms that:
 - the investment policy is set down in writing for the Financial Expert by the Court Members;
 - make provision for appropriate and regular reporting obligations to the Court Members or to a committee authorised by the Court Members to receive such reports in respect of all transactions and a requirement for the prompt reporting of all transactions over a specified amount;
 - the performance of the investments is reviewed regularly with the Court Members;
 - the Court Members shall be entitled to cancel the delegation arrangement at any time;
 - the investment policy and the delegation arrangement are reviewed at least once a year;
 - all payments due to the Financial Expert are on a scale or at a level which is agreed in advance and are notified promptly to the Court Members on receipt; and
 - the Financial Expert must not do anything outside the powers of the Court Members;
- to arrange for investments or other property of the Company to be held in the name of a nominee (being a corporate body registered or having an established place of business in the United Kingdom) under the control of the Court Members or of a Financial Expert acting under their instructions and to pay any reasonable fee required;
- to insure and arrange insurance cover of every kind and nature in respect of the Company, its property and assets and take out other insurance policies to protect the Company, its employees, volunteers or members as required;
- to provide indemnity insurance to cover the liability of the Court Members, Committee Members or any other officer of the Company:
 - which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust, or breach of duty of which he may be guilty in relation to the Company but not extending to:
 - any liability resulting from conduct which the Court Members knew, or must reasonably be assumed to have known, was not in the interests of the Company, or where the Court Members did not care whether such conduct was in the best interests of the Company or not;

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- any liability to pay the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or wilful or reckless misconduct of the Court Members;
- any liability to pay a fine or regulatory penalty.
- to make contributions to the assets of the Company in accordance with the provisions of section 214 of the Insolvency Act 1986 but not extending to any liability to make such a contribution where the basis of the Court Member's liability is his knowledge prior to the insolvent liquidation of the Company (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the Company would avoid going into insolvent liquidation;
- to employ and pay any person or persons to supervise, organise, carry on the work of and advise the Company;
- to enter into contracts to provide services to or on behalf of other bodies;
- to establish subsidiary companies to assist or act as agents for the Company;
- to publish or distribute information;
- to hold exhibitions, meetings, lectures, classes, seminars or courses either alone or with others;
- to arrange entertainment for the members of the Company and guests;
- to cause to be written, printed or otherwise reproduced and circulated, gratuitously or otherwise, periodicals, magazines, books, leaflets or other documents, films, recorded tapes or materials reproduced on electronic media;
- to foster and undertake research into any aspect of the Objects and its work and to disseminate and exchange the results of any such research;
- to act as trustee of any non-charitable trust;
- to make any charitable donation either in cash or assets;
- to charge a penalty to any Freeman or Liveryman in respect of a breach of the rules of the Company by them or their guest;
- to obtain any Act of Parliament or other order or authority or to promote, support or oppose legislative or other measures or proceedings or to petition the Crown, Parliament or other public persons or bodies in the United Kingdom in respect of any matter affecting the interests of the Company;
- to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company as a company and as a charity;
- to do all such other lawful things as are calculated to further the Objects, or any of them, or are incidental or conducive to doing so.

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Application of income and property

The income and property of the Company shall be applied solely towards the promotion of the Objects.

The Court Members, Liverymen and Freemen may receive personal benefits through the membership of the Company provided that such benefits are available to all in their class and that the assets of the Company are not transferred to any member or group of members.

Charging Provision

Notwithstanding any other provision of Our Charter, any firm, company or organisation which possesses specialist skills or knowledge required by the Company for its proper administration may charge and be paid reasonable charges for work of that nature done by it notwithstanding that one or more of the Court Members is a director or other senior officer, partner, member or employee of that firm, company or organisation and such charges may include charges in respect of work carried out by such Court Member.

Conflicts of interests

Whenever a Court Member has a personal interest (including but not limited to a personal financial interest or a duty of loyalty owed to another organisation or person) directly or indirectly in a matter to be discussed at a meeting of the Court Members or a committee of the Court Members or in any transaction or arrangement with the Company (whether proposed or already entered into), the Court Member concerned shall:

declare an interest at or before any discussion on the item;

withdraw from any discussion on the item save to the extent that he is invited expressly to contribute information;

not be counted in the quorum for the part of any meeting and any vote devoted to that item; and

physically withdraw, unless invited to stay on a unanimous vote of the Court Members present, during the vote and have no vote on the item.

Where a Court Member becomes aware of such a personal interest in relation to a matter arising in a resolution in writing circulated to the Court Members, the Court Member concerned shall:

as soon as possible declare an interest to all the other Court Members;

not be entitled to vote on the resolution in writing, and

the resolution shall take effect accordingly provided that any Court Member who has already voted on the resolution may, on being notified of the personal interest, withdraw their vote.

Provisions 0 to 0 and 0 shall not apply where the matter to be discussed is in respect of a policy of insurance as authorised in the Provisions.

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If a conflict of interests arises for a Court Member, which may but need not be because of a duty of loyalty owed to another organisation or person, and the conflict is not authorised by virtue of any other provision of this Our Charter, then, on the matter being proposed to the Court Members, the unconflicted Court Members may authorise the conflict of interests (the **authorised conflict**) subject to the conditions in Provision 0.

The conflict of interests provisions set out in provisions 0 to 0 of this Our Charter shall also apply to Committee Members.

Authorising a Conflict of Interests

A conflict of interests may only be authorised under Provision 0 if:

- the unconflicted Court Members consider it is in the interests of the Company to do so in the circumstances applying;
- the procedures of Provisions 0 and 0 (as the case may be) are followed in respect of the authorised conflict; and
- the terms of Provision 0 are complied with in respect of any direct or indirect benefit to the conflicted Court Member which may arise from the authorised conflict.

Where a conflict is authorised in accordance with Provisions 0 and 0 above, the unconflicted Court Members, as they consider appropriate in the interests of the Company, may set out any express terms of the authorisation, which may, but need not, include authorising the conflicted Court Member:

- to disclose information confidential to the Company to a third party; or
- to refrain from taking any step required to remove the conflict,

and may impose conditions on the authorisation.

A Committee shall not authorise any conflicts of Committee Members. Should a conflict require authorisation then an application can be made to the Court to authorise such a conflict. Unless such a conflict is authorised the Committee Member in conflict shall not attend the elements of any meeting relating to the issue which gives rise to the conflict.

Limited liability of Members

The liability of the Liverymen is limited to £1, being the amount that each Liveryman undertakes to contribute to the assets of the Company in the event of the same being wound up while he is a Liveryman, or within one year after he ceases to be a Liveryman, for:

- payment of the debts and liabilities of the Company contracted before he ceases to be a Member,
- payment of the costs, charges and expenses of winding up, and
- adjustment of the rights of the contributors among themselves.

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The Operation of the Company

The affairs of the Company shall be controlled by the Court. The Court Members shall take office in such manner and hold office on such terms and for such period as may be prescribed by or in accordance with the Byelaws. The first Court Members under this Charter shall be the members of the Court of the Company at the date of this Our Charter.

Meetings of the entire Company shall be held regularly and at least once every three calendar years at such time and place as shall be prescribed by the Court and shall be called "Common Hall". Subject as aforesaid Meetings shall be convened and the proceedings there regulated in accordance with the Byelaws.

The affairs of the Company shall be managed and regulated in accordance with the Byelaws, which shall remain in force until revoked, amended or added to as provided below.

Amendment of the Byelaws

Any of the Byelaws may from time to time be revoked, amended or added to by a resolution passed by a majority of not less than two-thirds of the Court Members present and entitled to vote at a Court Meeting. PROVIDED that no new Byelaw and no such revocation, amendment or addition as aforesaid shall have any force or effect if it be repugnant to any of the provisions of this Our Charter *and until the same has been submitted and approved by the Court of Aldermen of the City of London* and further, until the same has been submitted to and approved by the Lords of Our Privy Council of which approval a Certificate under the hand of the Clerk of Our Privy Council shall be conclusive evidence.

The Byelaws of the Company are hereby revoked, but nothing in this revocation shall affect the legality or validity of any act, deed, or thing legally done or executed under the former provisions. The Company shall be subject to the Byelaws set out in the Schedule to this Supplemental Charter until and unless amended in accordance with the provision in this Supplemental Charter.

The Byelaws of the Company at the date on which we have put our hand to this Supplemental Charter are hereby revoked, but nothing in this revocation shall affect the legality or validity of any act, deed, or thing legally done or executed under the former provisions. The Company shall be subject to the Byelaws set out in the First Schedule to this Supplemental Charter.

Accounts

Accounts of the Company shall be prepared and kept in accordance with the Byelaws and submitted to the Court for approval in accordance with the Byelaws.

Amendment of Our Charter

The Company may revoke, amend or add to any of the provisions of this Our Charter by a resolution passed by a majority of not less than three-quarters of the Court Members present and entitled to vote at a meeting of the Court and with the approval of the Court of Aldermen of the City of London, and any such revocation, amendment or addition shall when approved by Us, Our Heirs or Successors in Council, become effectual so that this Our Charter shall thenceforth continue and operate as though it had been originally granted and made accordingly. This provision shall apply to this Our Charter as altered, amended or added to in the above manner. Provided that no such revocation, amendment or addition shall be made which shall cause the Company to cease to be a charity in law.

ANNEX Surrender

It shall be lawful for the Company at a Common Hall convened for that purpose to surrender this Our Charter subject to the sanction of Us, Our Heirs or Successors in Council and on such terms as We or They may consider fit and to wind up or otherwise deal with the affairs of the Company in such manner as shall be directed by this Our Charter having due regard to the liabilities of the Company for the time being and if, on the winding up or the dissolution of the Company, there shall remain, after the satisfaction of all its debts and liabilities any property whatsoever, it shall not be paid or distributed to the Members of any of them but in accordance with this Our Charter and the directions made under it at a Court Meeting.

If on the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatever of the Company such assets shall be passed to the Needlemakers Charity.

Should the Needlemakers Charity not be in existence at the point of winding-up or dissolution, the Court may at any time before and in expectation of its dissolution resolve that the Company's surplus assets shall on or before dissolution of the Company be applied or transferred to the charity of a surviving livery company of the City of London for general charitable purposes.

And We do for Ourselves, Our Heirs and Successors grant and declare that this Our Charter or the enrolment of it shall be in all things valid and effectual in law according to its true intent and meaning and shall be taken, construed and adjudged in the most favourable and beneficial sense and for the best advantage of the Company and the promotion of its objects as well as in Our Courts of Record as elsewhere notwithstanding any non-recital, mis-recital, uncertainty or imperfection.

[IN WITNESS hereof We have caused these Our Letters to be made Patent.

WITNESS Ourself at Westminster the day of in the year of Our Reign.]

[BY WARRANT UNDER THE KING'S SIGN MANUAL]

THE SCHEDULE TO THE CHARTER

BYELAWS

**OF THE THE MASTER, WARDENS AND COMMONALTY OF THE ART OR MYSTERY OF NEEDLEMAKERS OF THE
CITY OF LONDON**

THE WORSHIPFUL COMPANY OF NEEDLEMAKERS

1. Definitions and Interpretation

1.1. In these Byelaws the following words and phrases shall have the following meanings unless the context otherwise requires:

Beadle	the individual appointed as Beadle in accordance with paragraph 0 of these Byelaws;
Charter	means the Royal Charter under which these Byelaws were approved;
clear days	in relation to a period of notice means a period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
Clerk	the individual appointed as Clerk in accordance with paragraph 0 of these Byelaws;
Committee Member	means a member of a Committee appointed by the Court;
Connected Person	any person falling within one of the following categories: <ul style="list-style-type: none">(a) any spouse, civil partner, parent, child, brother, sister, grandparent or grandchild of a Court Member; or(b) the spouse or civil partner of any person in (a); or(c) any other person in a relationship with a Court Member which may reasonably be regarded as equivalent to such relationship as is mentioned at (a) or (b); or(d) any company, partnership or firm of which a Court Member is a paid director, member, partner or employee or shareholder holding more than 1% of the capital;
Court	means the governing body of the Company;

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Court Assistant	those individual Liverymen who have been elected as members of the Court in accordance with these Byelaws who are not the Master, the Senior Warden, the Junior Warden the Treasurer or a Past Master/Past Prime Warden;
Court Member	means, Officers, Court Assistants and Past Masters, but shall not include any Past Master Emeritus or any person elected to the Court, who has resigned or been removed from their role;
document	includes, unless otherwise specified, any document sent or supplied in electronic form;
electronic form	has the meaning given in section 1168 of the Companies Act 2006;
Financial Expert	means a person who is reasonably believed by the Court Members to be qualified to give advice in relation to investments by reason of his ability in and practical experience of financial and other matters relating to investments;
Freeman	means a person who has been appointed as a Freeman of the Company under the terms of these Byelaws;
Governance Advisory Group	means a group of Court Members or former Court members appointed by the Master at his sole discretion to advise the Master and the Court on governance issues;
Junior Warden	the individual appointed to the role of Junior Warden in accordance with paragraph 0 of these Byelaws;
Liveryman	means a freeman who is elected to the full membership of the Company as a Liveryman;
Master or Prime Warden	means the person appointed to the role of Master (or Prime Warden) in accordance with paragraph 0 below, noting that unless the Court passes a resolution that all future holders of the role shall be known as Prime Warden, the person appointed may choose whether they are known as Master or Prime Warden;
Master or Prime Warden Emeritus	those individuals who have previous served as Master or Prime Warden of the Company and have resigned or been removed from the Court but maintain the status of a Liveryman;
Needlemakers Charity	means the primary charity of the Company;

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Nominations Committee	means the committee appointed by the Court to review all nominations to any role other than Freeman or Liveryman within the Company;
Objects	the objects of the Company as set out in Provision 0;
Officers	means the Master (or Prime Warden), the Senior Warden, the Junior Warden and the Treasurer;
Past Master or Past Prime Warden	those individuals who have previously served as Master or Prime Warden of the Company;
Seal	means the common seal of the Company;
Senior Warden	the individual appointed to the role of Senior Warden in accordance with paragraph 0 of these Byelaws;
Treasurer	means the person appointed in accordance with paragraph 0 below of these Byelaws who shall have conduct of the day to day financial affairs of the Company on behalf of the Court;
United Kingdom	means the United Kingdom of Great Britain and Northern Ireland;
writing	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

Unless the context otherwise requires, words or expressions contained in these Byelaws shall bear their ordinary meaning.

All words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include the feminine.

Headings in the Articles are used for convenience only and shall not affect the construction or interpretation of these Byelaws.

1.2. In the event of any inconsistency between the provisions of the Charter and the provisions of the Byelaws the provisions of the Charter shall prevail

Freeman

The Court may elect no more than [five] hundred people to be Freemen.

The process for electing Freemen of the Company shall be:

an application for freedom of the Company made by an application which is supported by one member of the Court or two members of the Company;

an interview by a committee of the Company;

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approval by the Court requiring a simple majority of those Court Members present;

admission of the new Freeman, by the charge being presented to the person being proposed as a new freeman and that person making the necessary declarations and being entered into the roll of Freeman.

The charge for Freemen is set out in Appendix 1.

The Freedom Fines

The Court shall charge a fee (the **Freeman Joining Fine**) to each person joining as a Freeman. The Court may set different levels of Freeman Joining Fee depending upon the class of the Freemen, as it sees fit, provided that the classes of Freeman set by the Court are not based unlawfully on one or more characteristics.

The Court may waive the Freeman Joining Fine in relation to honorary Freeman of the Company or where the Court deems such waiver appropriate.

The Court may charge an annual fee (the **Annual Freedom Fine**) to each Freeman. The Court may set different levels of Annual Freedom Fine as it sees fit.

The Court may waive the Annual Freedom Fine where it deems such a waiver to be appropriate. The Annual Freedom Fine shall not be charged where the Freeman is also a Liveryman.

Resignation

A Freeman may resign at any time by submitting their resignation in writing to the Clerk.

Liverymen

The Court may elect up to **two-hundred and fifty (250) freemen** of the Company who are also Freemen of the City of London as Liverymen of the Company.

The Liverymen shall not have a vote in the affairs of the Company. The affairs of the Company shall be managed by the Court Members.

The Master shall report on a regular basis to the Liverymen as to the affairs of the Company. Such reports may be in writing or verbally.

The process for electing Liverymen shall be:

for the applicant to be elected as a Freeman in accordance with these Byelaws;

for the applicant to be granted the Freedom of the City of London, if this is not already held by the applicant;

admission of the new Liveryman, by the charge being presented to the applicant and the applicant making the necessary declarations and being entered into the roll of Liverymen at either a meeting of the Court or in a private meeting approved by the Court.

The charge for Liverymen is set out in Appendix 2.

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The Court shall charge a fee (the **Livery Joining Fine**) to each person joining the Company as a Liveryman. The Court may set different levels of Livery Joining Fine as it sees fit.

The Court may waive the Livery Joining Fine in relation to honorary Liverymen or where the Court deems such waiver appropriate.

The Court may charge an annual fee (the **Annual Livery Fine**) to each Liveryman of the Company. The Court may set different levels of Annual Livery Fine as it sees fit. The Annual Livery Fine may be referenced as "Tallage".

The Court may waive the Annual Livery Fine where it deems such a waiver to be appropriate.

Resignation

A Liveryman may resign as a Liveryman by submitting their resignation in writing to the Clerk, but shall remain as a Freeman unless they also resign as a Freeman or are removed following the process set out by the Court.

A Freeman that used to hold the status of Liveryman, shall not be entitled to any benefits offered to Freeman who have not been a Liveryman without the payment of the Annual Freedom Fine, which may be waived by the Court in specific circumstances. A Freeman may remain a Freeman without payment of the Annual Freedom Fine but shall not be entitled to any benefits as a member of the Company.

Removal of Livery and Freeman Status

A Liveryman who has resigned shall remain as a Freeman, unless they also resign as a Freeman. Resignation as a Liveryman does not automatically count as resignation as a Freeman, unless both roles are noted in the written resignation.

The Court may, in accordance with policies set forth from time to time, remove the status of Liveryman from any individual.

The Court may, in accordance with policies set forth from time to time, remove the status of Freeman from any individual.

Removal of Freeman and Liverymen

The Court may remove a Freeman by following a process established by the Court for any of the following reasons:

the Freeman brings, or in the reasonable opinion of the Court brings, the Company into disrepute;

the Freeman is considered to be a risk to the members of the Company or the public;

the majority of the Court believes that the Freeman is no longer a person who meets the requirements of membership of the Company.

The Court may remove a Liveryman by following a process established by the Court for any of the following reasons:

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the Liveryman brings, or in the reasonable opinion of the Court, brings the Company into disrepute;

the Liveryman is considered to be a risk to the members of the Company or the public;

the majority of the Court believes that the Liveryman is no longer a person who meets the requirements of being a Liveryman.

The Court may remove a Liveryman as both a Liveryman and a Freeman by using the same process confirming in the decision whether the removal is just as a Liveryman or as both Liveryman and Freeman.

Conduct

No Freeman or Liveryman shall:

act in any way which is discourteous or harmful to another Freeman or Liveryman;

trade in any needles which are not of satisfactory quality;

use a needle in an inappropriate manner.

The Company shall maintain a code of conduct in respect of the behaviour and standards of Freeman and Liverymen.

The Court

The Court shall consist of:

the Master, who may also be known as the Prime Warden;

a Senior Warden;

a Junior Warden;

an unlimited number of Past Masters, who may also be known as Past Prime Wardens;

a Treasurer; and

up to fourteen Liveryman who have been elected as Court Members by the Court, to be known as Court Assistants.

Election of the Officers of the Company

The Nominations Committee shall select a person each year for appointment as the Junior Warden. The Nominations Committee may request that an application form is completed by the person under consideration and may request that the person attends an interview. The choice of the person nominated shall be at the discretion of the Nominations Committee. The person nominated must meet the criteria for serving as the Junior Warden as set out in these Byelaws. The Nominations Committee shall refer the person nominated to the Court for election in accordance with these Byelaws. If the nomination is not approved by the Court, the Nominations Committee shall undertake the process and nominate another candidate until a person is elected by the Court.

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The Nominations Committee shall review the performance of the Junior Warden each year and, subject to adequate performance shall nominate the Junior Warden to the Court as Senior Warden in the following year.

The Nominations Committee shall review the performance of the Senior Warden each year and, subject to adequate performance shall nominate the Senior Warden to the Court as Master or Prime Warden in the following year.

The Master shall be elected by the Court on an annual basis. The Master must have served as a Member of the Court for no less than five years, have been elected Senior Warden and been elected as Junior Warden prior to being eligible to take office.

Should the Master resign, die in office or be no longer capable of exercising the office of Master, the Master shall be replaced for the remainder of his term by the most junior Past Master or Prime Warden willing to serve.

Should a new Master be elected, but not able to take up their position, the Master in place at the time of the election of the new Master, shall remain in post for a further year. The Senior Warden and Junior Warden in place at the time of the election of the new Master shall also remain in their existing roles.

The Senior Warden shall be elected by the Court on an annual basis. The Senior Warden must have served on the Court for a minimum of three years and must have served as Junior Warden. Should the Senior Warden resign, die in office or be no longer capable of exercising the office of Senior Warden, the Senior Warden shall be replaced for the remainder of his term by the Junior Warden.

If there is no person eligible to be elected to the office of Master (Prime Warden) or Senior Warden the Nominations Committee shall nominate a Past Master (Prime Warden) to undertake the role until a person meets the eligibility criteria.

The Junior Warden shall be elected by the Court on an annual basis. The Junior Warden must have served on the Court for a minimum of three years. The Junior Warden may be elected from the Liverymen serving on the Court or any Liveryman who has previous served for three years on the Court.

The Master, the Senior Warden and the Junior Warden shall be elected annually and shall take on their roles at eleven fifty nine pm on the first Thursday following 29 September. The installation ceremony may be undertaken not more than three days before or three days after the first Thursday following 29 September. For the avoidance of doubt if the 29 September is a Thursday this shall be the day on which the officers are appointed.

The Treasurer shall be elected by the Court for a period of not more than five years. The Treasurer must have served on the Court for at least one year prior to being elected as Treasurer. The Treasurer may not concurrently hold the office of Junior Warden, Senior Warden or Master. The Treasurer may be a Master Emeritus. No previous service on the Court shall prevent a person elected as Treasurer from serving a full five year term as Treasurer should they so be elected.

No Officer shall be eligible to serve in the role to which they have been elected until they have made the necessary charges. Should an Officer not make the necessary declaration they shall not hold office and the Court shall elect a replacement.

The Officer Fines

ANNEX

The Court shall charge a fee (the **Officer Fines**) to each person taking office as Master or Prime Warden, Senior Warden or Junior Warden.

The Court may waive the Officer Fine where it deems such a waiver to be appropriate.

The charges for the officers of the Company are set out in Appendix 3.

Election of Liverymen as Court Assistants

The Court shall elect no more than fourteen Liverymen as Court Members.

The term of office for a Liveryman as a Court Assistant shall be for no more than five years.

Any Liveryman, who has been a Liveryman for at least three years may be appointed as a Court Assistant.

No Liveryman shall be appointed as a Court Assistant without a recommendation from a Nominations Committee appointed by the Court in accordance with these Byelaws.

The Nominations Committee shall review all Liverymen proposed as Court Assistants, for the avoidance of doubt, a proposal may come from any Liveryman. The Nominations Committee may request that an application form is completed by a Liveryman under consideration and may request that the Liveryman attends an interview. The Nominations Committee may recommend or refuse to recommend or defer a recommendation to recommend any appointment as a Court Assistant. A refusal to recommend does not prevent a Liveryman being proposed as a Court Assistant again in the future.

If the Nominations Committee recommends the appointment of a Liveryman as a Court Assistant, the recommendation shall be passed to the full Court for a vote. Should a majority of the Court Members present at the meeting at which a nomination is presented, vote in favour of the appointment, the appointment shall be made at either:

the first Court meeting following the installation of the Master; or

where there is a vacancy, on the date on which the Court decides from which the appointment shall be effective.

The Court Assistant Fines

The Court shall charge a fee (the **Court Assistant Fines**) to each person joining the Court.

The Court may waive the Court Assistant Fine where it deems such a waiver to be appropriate.

No Liveryman shall be eligible to serve as a Court Assistant until they have made the necessary charge. Should a Liveryman not make the necessary declaration they shall not hold office and the Court shall elect a replacement.

The charge for Court Assistants is set out in Appendix 4.

A Liveryman that has completed a term as a Court Assistant, may be appointed for a further term of not more than five years, provided that they are not an Officer of the Company, a Past Master or Prime Warden and there is at least three calendar years between the termination of their first term and their election to a second term.

ANNEX

Past Masters (Past Prime Wardens)

A Master (or Prime Warden) at the end of their term of office shall automatically become a Past Master (or Past Prime Warden).

A Past Master (or Past Prime Warden) shall serve on the Court for life unless they resign or are removed from office in accordance with these Byelaws.

Any former Past Master may choose to be referred to as either Past Master or Past Prime Warden, even if Our Charter or the Byelaws in place at the time of their Mastership did not allow for the title of Prime Warden.

Master Emeritus or Prime Warden Emeritus

A Past Master may resign from the Court and take the status of Past Master Emeritus or Prime Warden Emeritus.

A Past Master Emeritus shall no longer be a member of the Court and shall not be entitled to attend Court Meetings. The Past Master Emeritus may be entitled to receive copies of all documents provided to the Court subject to the consent of the Master. A Past Master removed from the Court shall not be entitled to the status of Past Master Emeritus or Prime Warden Emeritus.

Former Court Assistants

At the end of five years, or on resignation, a Court Assistant shall cease to be a member of the Court and shall return to being a Liveryman.

Former Court Assistants, who have not been removed from office, may be entitled to receive copies of all documents provided to the Court subject to the consent of the Master.

The Junior Warden may be appointed from qualified Court Assistants or qualified former Court Assistants, provided that they have not been removed from office by the Court or otherwise under these Byelaws.

The Clerk

The Court shall appoint a Clerk to the Company. The Clerk shall be employed and shall not serve at the pleasure of the Court but be subject to prevailing employment laws. The Clerk shall be appointed by the Court for such term, at such remuneration and on such conditions as the Court may think fit.

The Clerk may be removed in accordance with employment laws should the Court believe that removal is necessary or in the best interests of the Company.

The Clerk shall be appointed before the Court. The charge shall be presented to the person being appointed and they shall agree to the charge and take office once agreement has been made.

The charge for the Clerk is set out in Appendix 5.

For the avoidance of doubt, a Liveryman may be appointed to the position of Clerk. The Clerk cannot be an Assistant or hold an Office while they are Clerk. If a Clerk is also a Liveryman, following their resignation or removal as Clerk, they shall remain as a Liveryman.

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The Beadle

The Court shall appoint a Beadle to the Company.

The Beadle may be appointed as an employee or as a contractor.

If the Beadle is appointed as a contractor they shall serve for a fixed renewable term at the pleasure of the Court. The Beadle shall be appointed by the Court for such term, at such remuneration and on such conditions as the Court may think fit.

If the Beadle is employed, the Beadle may be removed in accordance with employment laws should the Court believe that removal is necessary or in the best interests of the Company.

The Beadle shall be appointed before the Court. The charge shall be presented to the person being appointed and they shall agree to the charge and take office once agreement has been made.

The charge for the Beadle is set out in Appendix 6.

Disqualification or vacation of office of Court Members

The office of Court Member shall be vacated if:

the Court Member ceases to be a Court Member by virtue of being removed from the Company as a Liveryman;

the Court Member brings, or in the reasonable opinion of the Court, brings the Company into disrepute;

the Court Member becomes bankrupt or makes any arrangement or composition with his creditors generally;

a registered medical practitioner who is treating the Court Member gives a written opinion to the Company stating that the Court Member has become physically or mentally incapable of acting as a member of the Court and may remain so for more than three months;

by reason of the Court Member's mental health, a judicial court or tribunal makes an order which wholly or partly prevents the Court Member from personally exercising any powers or rights which he would otherwise have;

the Court Member resigns his office by written notice to the Company provided at least two Court Members remain in office after the resignation takes effect;

the Court Member is absent from all Court Members' meetings without leave for one year and the Court Members resolve that the office be vacated;

the Court Member is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest as required by Our Charter;

the Court Member is disqualified from acting as a charity trustee by virtue of the Charities Act 2011 on the basis that the Company is the corporate trustee of the Needlemakers Charity;

the Court Member is deemed by HM Revenue & Customs not to be a fit and proper person to be a manager of a charity and the Court Members resolve that his office be vacated on the basis that the Company is the corporate trustee of the Needlemakers Charity;

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the Court Member fails to agree to a reasonable request by the Court Members that the Court Member signs a declaration that they are a fit and proper person to act as such and the Court Members resolve that his office be vacated; or

the Court Member fails to agree to a reasonable request by the Court Members for a Disclosure and Barring Service check (or equivalent) to be undertaken in respect of them.

Powers and duties of the Court

The business of the Company shall be managed by the Court Members who may exercise all the powers of the Company.

No alteration of the Byelaws and no direction given by the Liverymen shall invalidate anything which the Court Members have done before the making of the alteration or the issuance of a direction.

A meeting of the Court at which a quorum is present may exercise all powers exercisable by the Court Members.

The Court shall set appropriate conduct rules for freemen of the Company and Liverymen.

General Fines

The Court shall have the power to make a charge (a **General Fine**) to any Freeman or Liveryman who has infringed the rules of the Company, provided that the General Fine is fair and proportionate and issued in line with a policy approved by the Court.

Proceedings and decisions of the Court Members

Subject to the provisions of Our Charter and these Byelaws, the Court Members may regulate their proceedings as they think fit.

The Court Members shall meet at least four times a year.

A meeting of the Court Members:

may be called by the Master;

may be called by the Wardens acting together;

may be called by any three Court Members acting in unison; and

shall, at the request of any three Court Members acting in unison, be called by the Clerk.

Notice of any meeting of the Court Members must indicate:

its proposed date, time and subject matter;

where it is to take place; and

if it is anticipated that Court Members participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

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In fixing the date and time of any meeting of the Court Members, the person calling it shall try to ensure, subject to the urgency of any matter to be decided by the Court Members, that as many Court Members as practicable are likely to be available to participate in it.

Notice of a meeting of the Court Members must be given to each Court Member, but need not be in writing.

Notice of a meeting of the Court Members need not be given to Court Members who waive their entitlement to notice of that meeting, which they may do by giving notice to that effect to the Company seven days before or after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

Court Members are to be treated as having waived their entitlement to notice of a meeting if they have not supplied the Company with the information necessary to ensure that they receive the notice before the meeting takes place.

Any Court Member may participate in a meeting of the Court by means of video conference, telephone or any suitable electronic means agreed by the Court Members whereby all persons participating in the meeting can communicate with all the other participants and participation in such a meeting shall constitute presence in person at that meeting. The Court may allow voting to be carried out remotely and shall put in place a mechanism from time to time to ensure that there is a robust system for ensuring that such voting is fair and secure.

In relation to the quorum for a meeting of the Court Members:

no decision other than a decision to call a meeting of the Court shall be taken by the Court unless a quorum participates in the decision-making process;

the quorum for decision-making by the Court Members may be fixed from time to time by a decision of the Court Members, provided it shall not be less than two out of the Master and the Wardens, plus at least two Past Masters and three Court Assistants;

if the total number of Court Members for the time being is less than the quorum required for decision-making by the Court, the Court shall not take any decision other than a decision:

to appoint further Court Members, if vacancies are required to be filled to meet the quorum, or

to call a Common Hall so as to enable the Liverymen to appoint further Court Members;

a Court Member shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

Questions arising at a meeting shall be decided by a majority of votes.

If the Master is not available to chair the meeting of the Court the most junior Past Master available shall chair the meeting.

In the case of an equality of votes, the Master shall have a second or casting vote. But this does not apply if, in accordance with the Charter, the Master is not to be counted as participating in the decision-making process for quorum, voting or agreement purposes. No Court Member in any other circumstances shall have more than one vote, which shall include anyone chairing a meeting of the Court in the absence of the Master.

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All acts done by any meeting of the Court or of a committee, or by any person acting as a Court Member, shall, notwithstanding that it be afterwards discovered that:

there was some defect in the appointment of any such Court Member or person acting as a Court Member, or

they or any of them were disqualified, or

they or any of them were not entitled to vote on the matter,

be as valid as if every such person had been duly appointed and was qualified to be a Court Member.

A resolution in writing, signed by all the Court Members entitled to receive notice of a meeting of the Court and to vote upon the resolution shall be as valid and effectual as if it had been passed at a meeting of the Court duly convened and held and may consist of several documents in like form each signed by one or more Court Members.

Subject to Our Charter and these Byelaws, the Court Members may make any rules which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to the Court Members.

Delegation by the Court Members

The Court Members may delegate any of their powers to any committee consisting of two or more Court Members.

The Court Members shall determine the terms of any delegation to such a committee and may impose conditions, including that:

the relevant powers are to be exercised exclusively by the committee to whom the Court delegate;

no expenditure may be incurred on behalf of the Company except in accordance with a budget previously agreed with the Court Members.

Subject to and in default of any other terms imposed by the Court:

the Master and Wardens shall be ex-officio members of every committee appointed by the Court;

the members of a committee may not appoint any persons to be members of that committee without the consent of the Court;

the Court shall elect a chairperson of each committee; if such a person is not present at the meeting, the Master shall chair the committee, should the Master not be present, the most senior Warden present shall chair the committee and if none are present the most senior member of the Court present or a member of the Governance Advisory Group shall chair the committee meeting as determined between them;

a committee may meet and adjourn as it thinks proper;

questions arising at any meeting shall be determined by a majority of votes of the committee members present, and

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in the case of an equality of votes at a committee the matter shall be passed to the Court;

and subject thereto committees to which the Court Members delegate any of their powers shall follow procedures which are based as far as they are applicable on those provisions of these Byelaws which govern the taking of decisions by the Court Members.

A chairperson of a committee appointed by the Court may attend Court meetings even though they are not members of the Court. Such a person shall not vote at the Court meeting and shall only have a right to speak if invited by the Master or the chairperson of the Court meeting. The Master or chairperson of the Court meeting may ask such a person to leave the Court Meeting and they shall do so.

The terms of any delegation to a committee shall be recorded in the minute book.

The Treasurer may delegate all or part of the responsibility for the financial affairs of the Company to the Clerk or any other person appointed by the Court to assist the Treasurer. The appointment of a Treasurer does not remove the overall responsibility of all of the Court Members for ensuring the proper administration of the Company's financial affairs.

The Court may revoke or alter a delegation.

All acts and proceedings of committees shall be reported to the Court Members fully and promptly.

Delegation of day to day management

The Court Members may delegate day to day management and administration of the Company to the Clerk.

In respect of the Clerk the Court shall:

provide a description of the Clerk's role; and

set the limits of the Clerk's authority.

The Clerk shall report regularly and promptly to the Court on the activities undertaken in accordance with their role.

HONORARY POSITIONS

Honorary positions

The Court shall appoint persons to the following honorary positions:

Almoner;

Archivist;

Chaplain;

assistants to the above and the Clerk.

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The honorary positions outlined above shall be appointed for renewable terms of up to three years. The people appointed shall not be members of the Court, unless appointed to the Court under another role. The holders of the honorary positions shall be members of the Company prior to appointment, save for the Chaplain or may be appointed as Chaplain who shall then become an honorary Liveryman during his term of office. The Almoner shall provide a report to the Court no less than 4 times per year. The Archivist shall report to the Court no less than once per year. The Archivist and the Almoner may provide reports in writing or be asked to provide verbal reports at a Court Meeting, attending only the relevant sections of the meeting which relate to their areas of expertise. No person may be elected to such a role without approval of the Nominations Committee.

The Court Members may elect up to twenty honorary liverymen to the Company.

The honorary liverymen may attend meetings of the Company, but not the Court and shall receive the same documents distributed to the Liverymen. The Court shall set the rates charged to honorary liverymen in respect of attendance at events. There shall be no Joining Fine or Annual Livery Fine for honorary liverymen.

The honorary liverymen may be removed from office by a resolution of the Court.

The Master or any Court Member may recommend to the Nominations Committee that a person is considered for appointed as an honorary liveryman. The Nominations Committee shall review all such nominations and make a recommendation to the Court. The submission to the Court shall be either a positive or a negative recommendation. The Court shall vote on all nominations prior to the offer of honorary livery status being communicated to the candidate. If the candidate accepts the offer, the Master or a person nominated by the Master shall induct the candidate as an honorary liveryman in the Company. In order to take up such appointment the person must make the necessary charge.

The charge for honorary Liverymen is set out in Appendix 7.

MINUTES AND SEAL

Minutes

The Court Members shall ensure that the Company keeps records, in writing, comprising:

copies of all resolutions passed;

details of appointments of officers made by the Court; and

minutes of meetings of the Court and committees of the Court, including the names of the Court Members present at the meeting.

The Court shall ensure that the records comprising in these Byelaws shall be preserved as part of the archive of the Company.

The Seal

The Court shall provide for the safe custody of the Seal (if any), which shall be used only by the authority of the Court or of a committee authorised by the Court on its behalf. The Court may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by at least one authorised person in the presence of a witness who attests the signature. Any deeds executed by the Company shall be executed by either two authorised persons or by one authorised person and the Clerk.

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For the purposes of these Byelaws, an authorised person is any Court Member with no less than three years' service on the Court.

ACCOUNTS AND AUDIT

Accounts

The Court shall comply with the requirements of all relevant legislation for keeping financial records, the audit or other scrutiny of accounts (as required), as the case may be, of:

- annual reports;
- annual returns; and
- annual statements of account.

Accounting records relating to the Company shall be made available for inspection by any Court Member at any reasonable time during normal office hours and may be made available for inspection by Liverymen who are not Court Members if the Court so decides.

The Court shall supply a copy of the Company's latest available statement of account to any Court Member or Liveryman on request.

Audit

The Company shall have either:

- an audit should the income in any year exceed that of one million pounds, which shall be undertaken by external qualified accountants; or
- in all other cases the Court shall appoint external qualified accountants to undertake an inspection of the accounts for independent verification of the accounts.

The accounts once approved by the external qualified accountants shall be submitted to the Court for approval. The Court shall make available the approved accounts to all Liverymen.

COMMUNICATION

Means of communication

Subject to these Byelaws, the Company may deliver a notice or other document to a Member:

- by delivering it by hand to an address as provided by a Liveryman;
- by sending it by post or other delivery service in an envelope (with postage or delivery paid) to an address as provided by a Liveryman;
- by fax to a fax number notified by the Liveryman in writing;
- in electronic form to an address notified by the Liveryman in writing;
- by a website, the address of which shall be notified to the Liveryman in writing.

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is delivered by hand, it is treated as being delivered at the time it is handed to or left for the Liveryman.

is sent by post or other delivery service it is treated as being delivered:

24 hours after it was posted, if first class post was used; or

48 hours after it was posted or given to delivery agents, if first class post was not used;

provided it can be proved conclusively that a notice or document was delivered by post or other delivery service by showing that the envelope containing the notice or document was:

properly addressed; and

put into the postal system or given to delivery agents with postage or delivery paid.

is sent by fax, providing that the Company can show that it was sent to the fax number provided by the Liveryman, it is treated as being delivered at the time it was sent.

is sent in electronic form, providing that the Company can show that it was sent to the electronic address provided by the Liveryman, it is treated as being delivered at the time it was sent.

is sent by a website, it is treated as being delivered when the material was first made available on the website, or if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

INDEMNITY

Indemnity

Every Court Member or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, provided that this Article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article, or any element of it, to be treated as void under the Act.

RULES

Rules or byelaws

The Court may make and change any fair and proportionate rules for the operation of the Company which it may think appropriate for time to time, provided that nothing in such rules amend these Byelaws outwith the rules set out in the Charter for amending the Byelaws.

APPENDIX 1

The Charge for Freemen

I do declare that I will be true and faithful to our Sovereign [Lord] [Lady] [name of Sovereign], [his] [hers] Heirs and Successors and be just, true and faithful in my Art, Trade or Calling. I will at all times hereafter be obedient to the lawful Commands of the Master, Wardens and Assistants of this my Company. I will not neglect or disobey the lawful Summons of the said Master and Wardens and their Successors which shall, from time to time, be given or left in writing for me without I have a reasonable and lawful Cause and Excuse. And for my own part I will well and truly observe, perform and keep, all and every the good lawful and wholesome Rules, Orders, Ordinances and Constitutions made or to be made for the Rule and Government of this my Company. In these and in all things I will well and honestly demean and behave myself to my uttermost Power and [so far as [God] [my God] shall give me Grace] [to be true].

The Charge for Liverymen

[insert name of applicant], you have already made and signed the Declaration of a Freeman of the Company as laid down in our Charter and Byelaws and I will now read to you the charge.

You shall be a good and true Member unto the Master, Wardens and Assistants of the Art of Mystery of the Needlemakers of the City of London whereof you are now a full Member Admitted.

You shall keep in your power all the lawful Ordinances and Acts now already made within your said Fraternity, so far as shall concern or belong to your Charge.

All these points, as much as in you is, you shall well and truly in your behalf keep and observe to your power [as near as [God] [my God] shall send you grace] [to be true].

The Charge for Officers

Do you and and, Assistants and Liveryman of the Worshipful Company of Needlemakers, having been elected Master and Senior and Junior Warden respectively of the said Company, declare that you will be true and faithful to our Sovereign [Lady] [Lord] insert name of Sovereign], [her] [his] heirs and successors, and so long as you continue in your office of Master and Senior and Junior Warden respectively, of the said Worshipful Company of Needlemakers, that you will endeavour after the best manner you can, justly, truly, faithfully, and diligently to execute your said Offices, and that with indifferency in every respect, also to your utmost powers that you will endeavour from time to time, to put in execution all the good and faithful orders and ordinances, made or to be made for the well and good government of the said Company, without sparing of any person or persons, for favour, affection, meed, dread, malice, reward or promise of reward, during the time you shall continue in and execute your said Offices, and of all and every such goods, plate, jewels, money, household stuffs, and other things, that by reason of your said offices, shall come to your hands, custody, or possession, you will make a true, plain, perfect, and just account, without any fraud or deceit, and the same money, goods, or other things which shall be in your hands or custody at the expiration of the time of your respective offices, you will pay and deliver to the Master and Wardens, and the great part of the Assistants of the said Company, for the time being.

The Charge for Court Assistants

Do you Freeman and Liveryman of The Worshipful Company of Needlemakers, having been elected and chosen an Assistant of the said Company, do declare that you will be true and faithful to our Sovereign [Lord] [Lady] [insert name of Sovereign], [his] [her] Heirs and Successors and that, so long as you continue as an Assistant of the said Company, or be eligible to be a Warden of the said Company, you will be diligent in your said Office and be ready to assist the Master and Wardens when and as often as you shall be called or warned thereunto, having no lawful let or leave to the contrary. All the lawful Acts, Counsels and consultations which touch or concern the good benefit or advantage of the said Company of the Needlemakers in any of our Courts had, done, treated or consulted of, you will not reveal to any person or persons whatsoever, other than to the Master, Wardens and Assistants not then present, and will endeavour yourself as near as you can with all indifferency to give your soundest and best advice, Counsel, and opinion to the Master and Wardens in all such things as they shall lawfully require your advice, Counsel, and opinion in touching the said Company, or the Art or Mystery of a Needlemaker, or touching any of the Orders and ordinances made, or to be made, concerning the said Art, or any person or persons using the same within the City of London and ten miles thereof. You will not in giving or declaring your advice, Counsel, or opinion, spare any person or persons for favour, affection, meed, dread, malice, reward, or promise of reward, or assess any person or persons for any hatred or malice, but will uprightly, justly, honestly, and faithfully behave and demean yourself in the said Office or place of an Assistant, according to the truth and justice as near as you can.

The Charge for the Clerk

I swear that I shall be good and true to our sovereign [Lady] [Lord] [insert name of Sovereign], [her] [his] heirs and successors, and in all matters and things lawful and reasonable, I will be faithful and obedient to the Master and Wardens of the Art and Mystery of the Worshipful Company of Needlemakers of the City of London for the time being and their successors. I will keep all the lawful councils and secrets of the Company and will not deliver the copies of any books or papers concerning the Company, nor of any art or ordinance made or to be made and ordained within this Company, whereby the Company may receive any hurt or prejudice, neither show the same papers or books to any persons without the knowledge of the said Master and Wardens, neither embezzle any manner of writing, books, scrolls, evidence or property belonging to the said Company. I will also give my best council and advice unto the Master, Wardens and Assistants for the time being, in all things concerning the common weal and profit of the said Company. I will diligently and truly inform the Master and Wardens for the time being of all Acts, Orders and Ordinances of the said Company so that errors may not, by my silence or negligence be committed. I will carefully register all Orders made from time to time by the Master, Wardens and Assistants and will faithfully and honestly demean and behave myself in the execution of my office and in all things act well and truly towards the said Company and all things according to my best judgement. **[So help me God.] [This I truly declare.]**

The Charge for the Beadle

I swear that I shall be good and true to our sovereign [Lady] {lord} [insert name of Sovereign], [her] [his] heirs and successors, and in all matters and things lawful and reasonable, I will be faithful and obedient to the Master and Wardens of the Art and Mystery of the Worshipful Company of Needlemakers of the City of London for the time being and their successors I will diligently and truly inform the Master and Wardens for the time being of all Acts, Orders and Ordinances of the said Company so that errors may not, by my silence or negligence be committed. I will carefully register all Orders made from time to time by the Master, Wardens and Assistants and will faithfully and honestly demean and behave myself in the execution of my office and in all things act well and truly towards the said Company and all things according to my best judgement. **[So help me God.]**
[This I truly declare.]

The Charge for Honorary Liverymen

[insert name of applicant], you have been selected by the Worshipful Company of Needlemakers to be an Honorary Liveryman of the Company as laid down in our Charter and Byelaws. Please make the declaration:

I will be true and faithful to our Sovereign [Lord] [Lady] [name of Sovereign], [his] [hers] Heirs and Successors and be just, true and faithful in my Art, Trade or Calling. I will at all times hereafter be obedient to the lawful Commands of the Master, Wardens and Assistants of this my Company. I will not neglect or disobey the lawful Summons of the said Master and Wardens and their Successors which shall, from time to time, be given or left in writing for me without I have a reasonable and lawful Cause and Excuse. And for my own part I will well and truly observe, perform and keep, all and every the good lawful and wholesome Rules, Orders, Ordinances and Constitutions made or to be made for the Rule and Government of this my Company. I shall be a good and true Member unto the Master, Wardens and Assistants of the Art of Mystery of the Needlemakers of the City of London.

All these points, as much as in you is, you shall well and truly in your behalf keep and observe to your power [as near as [God] [my God] shall send you grace] [to be true].

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Agenda Item 6

Committee(s): General Purposes Committee of Aldermen – For decision	Dated: 3 February 2026
Subject: The Guildable Manor of Southwark	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Mr. Remembrancer	For Decision
Report author: James Edwards, Remembrancer's Office	

Summary

This report summarises the history and role of the Guildable Manor of Southwark and its relationship with the City of London Corporation.

Recommendation

The General Purposes Committee of Aldermen is recommended to note the City of London Corporation's current relationship with the Guildable Manor of Southwark and to consider what its ongoing relationship should be.

Main Report

Background

1. The relationship between the City of London and the neighbouring settlement of Southwark was for many centuries characterised by the City of London's attempts to gain greater control over the area to its south.
2. Consequently, the City of London has – at varying times – exercised more or less jurisdiction over its neighbour, with charters granting rights over three manors of Southwark – the Guildable Manor, the King's Manor, and the Great Liberty – granted between the fourteenth and sixteenth centuries.
3. The City's jurisdiction over Southwark culminated in its incorporation as one of the City's wards – Bridge Without – in 1550.
4. While the City of London Corporation's jurisdiction over Southwark ended in the early twentieth century (though it was not until 1978 that Bridge Without was finally merged with the ward of Bridge Within), the City Corporation continues

to retain the vestigial right to hold Courts Leet for the three manors of Southwark, with Corporation officers, including the Recorder, appointed to ceremonial roles within the Borough.

The Southwark Courts Leet

5. Courts Leet were historically courts of record, which could also try and punish crimes committed within their jurisdiction. In Southwark, they acted as an organ of local government, similar to the annual wardmotes held in the City's other wards.
6. The Corporation's right to hold a Court Leet for the Guildable Manor of Southwark (an area adjacent to London Bridge) was granted in a charter issued in 1444, while the right to hold Courts Leet in the King's Manor and the Great Liberty was granted in 1550.
7. As well as hearing and determining legal proceedings, Courts Leet were also the occasion for the election of a series of manorial officials, including the Ale-Taster, Constable and Flesh-Taster. All freeholders and residents were, in theory, required to attend, and could be fined for non-attendance.
8. With the development of modern local government, the Courts Leet lost their practical functions and by the mid-nineteenth century had ceased to elect the traditional manorial officers.
9. The elections were, however, revived for ceremonial purposes in 1953 and the right of the Courts Leet to appoint traditional officers and receive an address from the High Steward of the Southwark Manors were preserved in the Administration of Justice Act 1977, which otherwise removed from the Manors the right to hear and determine legal proceedings.
10. Today, these customary proceedings continue to take place annually, typically in November. The Court Leet is presided over by the High Steward of Southwark, an *ex officio* role of the Recorder of London, and one to which he is appointed by the Court of Aldermen at the same time as his appointment as Recorder. The jurors (members) of the Court Leet are summoned to attend by the High Bailiff of Southwark, formerly an *ex officio* role of the Secondary and Under Sheriff, and one currently filled by the Head of Operations at the Central Criminal Court. In this way, the historic links between the City of London and Southwark are maintained.
11. At the Court Leet, the Jurors and Officers of the Guildable Manor of Southwark are sworn in, the Riot Act is read by the High Bailiff, and the High Steward addresses the Court, usually on an historical matter. The Court Leet is followed by a lunch.

The Guildable Manor of Southwark

12. The Guildable Manor of Southwark is the association of those called to attend the Southwark Court Leet. Membership, for which the Freedom of London is a

prerequisite, is gained on the recommendation of two proposers and via the payment of a membership fee.

13. As an organisation it is technically separate to the Court Leet, and likens its civic profile to that of a livery company – indeed, there is a degree of crossover in its membership with the livery and civic City, with former Lord Mayor Ian Luder and current Policy Chairman Christopher Hayward both having served as foreman of the Manor.
14. The Guildable Manor in its current form dates to the late 1990s, when its rules, constitution and annual programme of events were devised. Prior to this, arrangements for the Southwark Court Leet were made on a more informal basis, including through the Southwark Civic Association (now the Southwark Civic Society), whose patron was the Mayor of Southwark.
15. The Guildable Manor's objects are to promote good fellowship and the maintenance of the traditions of the City of London and the Guildable Manor of Southwark by arranging the Court Leet, a series of social events including talks and visits, and supporting charitable causes.
16. It appoints a series of officers to transact its business, namely a Foreman, Constable, Afeeror, Flesh Taster, Ale Taster, Ale Sizer and at least five 'tithingmen'. These roles are likened to the Master and Wardens of a livery company by the Guildable Manor.
17. As well as the Court Leet, the Guildable Manor also arranges an annual history lecture (titled the Bridge House-Yard Lecture), a thanksgiving service and Quit Rents ceremony (typically attended by the King's Remembrancer or representative, a representative from the Chamberlain's Court, and a lawyer from the City Remembrancer's office who for the purposes of the Quit Rents ceremony serves as Attorney to the City of London), and a legal lecture (the Justices and Jurors Lecture). These events, to which a number of City Corporation representatives are invited, are funded out of the membership fees and event fees put in place by the Guildable Manor.
18. In the last fifteen years, the legal lecture in particular has attracted a highly credible series of speakers, including in 2025 the President of the King's Bench Division, Dame Victoria Sharp, in 2023 the Chancellor of the High Court, Sir Julian Flaux, in 2019 the President of the Supreme Court, Baroness Hale, in 2012 the Lord Chief Justice, Lord Judge of Draycote, and in 2011 the Master of the Rolls Lord Neuberger.

Relationship with the City of London Corporation

19. As noted above, the City of London Corporation's right to hold a Court Leet is separate to the association of those who are summoned to attend the Court Leet itself (i.e. the Guildable Manor). While the Recorder is *ex officio* the High Steward of Southwark and the Head of Operations at the Central Criminal Court is *ex officio* High Bailiff, these are offices of the Court Leet, not of the Guildable Manor.

20. There are no formal links between the City of London Corporation and the Guildable Manor of Southwark. While the Guildable Manor's constitution notes that its rules are subject to the approval of the Court of Aldermen of the City of London Corporation, the Court of Aldermen has never formally accepted oversight of the organisation (despite a request to do so in 2008).
21. Nonetheless, there is clearly a degree of participation by members of the City Corporation with events organised by the Guildable Manor of Southwark, which may be perceived as constituting a more formal relationship.

Conclusion

22. Given the information above, including the right of the City Corporation to hold Courts Leet in relation to its Southwark manors and the role of the Guildable Manor of Southwark in organising a Court Leet on behalf of the Corporation, the Court of Aldermen is invited to consider what its ongoing relationship with the Guildable Manor of Southwark should be.

James Edwards

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Agenda Item 7

Committee(s): Policy and Resources – For Information General Purposes Committee – For Information Communications & Corporate Affairs Sub Committee – For Information	Dated: 29 January 2026 3 February 2026 15 April 2026
Subject: Support for UK-based Financial and Professional Service - Innovation and Growth Quarterly Report	Public report: For Information
This proposal: <ul style="list-style-type: none">Delivers Corporate Plan 2024-29 outcomes	Dynamic Economic Growth
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Executive Director for Innovation and Growth	Damian Nussbaum
Report author: Strategic Engagement and Operations Director, Innovation and Growth	Daniel O'Byrne

Summary

This report presents the impact of the City of London Corporation's (CoLC) work in support of UK-based Financial and Professional Services (FPS) between October 2025 and December 2025. It gives Members of the Committee visibility of the outcomes of workstreams in the last quarter in the Innovation and Growth (IG) Department, working in close collaboration with Corporate Affairs, Media, the Remembrancer's Office, the Office of the Policy Chairman and Mansion House.

Recommendation(s)

Members are asked to:

- Note the update on key pieces of work that have taken place between October 2025 and December 2025 and their outputs.

Main Report

Background

1. CoLC, through IG working closely with Corporate Affairs, Media, the Remembrancer's Office, the Office of the Policy Chairman and Mansion House, works to strengthen the UK's FPS creating jobs and growth right across the UK. Our programmes in this area support the Corporate Plan 24-29 objective to deliver Dynamic Economic Growth, the recommendations in the Corporation's Vision for Economic Growth Report and are aligned to the Corporation's Competitiveness Strategy 2021-25.
2. As previously agreed by Policy and Resources Committee (P&R), IG will provide quarterly updates on key pieces of work. This report updates Members on the period between October 2025 to December 2025.
3. As part of IG's work, the department operates several overseas offices and has expanded its overseas presence throughout the last decades to provide in-market intelligence, expertise and facilitate our work to promote the Financial and Professional Services Sector in line with the objectives of our competitiveness strategy in the following locations:
 - Belgium: Brussels
 - China: Beijing and Shanghai
 - India: Mumbai
 - United States of America (US)

Current Position

4. CoLC has carried out a wide range of activity between October 2025 and December 2025, across the key areas of our 2025/2026 business plan. Updates on key initiatives and workstreams are provided from paragraphs 8 to 44.
5. These support the objectives laid out in the IG Business Plan. They are:
 - Open & Global – ensuring that UK is a global gateway for FPS business.
 - Sustainable Finance – positioning the UK as a one-stop shop; the go-to partner for countries and companies, looking for capital and expertise, to help them meet their sustainability goals.
 - Innovation in technology – ensuring that UK FPS and our financial system is recognised as globally leading in technology.
6. Furthermore, IG's work in this area drives into three key policy outcomes:
 - Raising investment levels to create jobs.
 - Become a hub for sustainable finance.
 - Secure growth through a digital economy.
7. IG's macro-economic outcomes are measured through the KPIs in the departmental annual business plan. These macro-economic KPIs are measured and reported on an annual basis through the benchmarking report published in January each year.

Open and Global

8. October saw the new investment hub, known as the Office for Investment: Financial Services (OfI:FS) announced by the Chancellor. This initiative has been driven by the Policy Chairman since the publication of the landmark Vision for Economic Growth report two years ago and he is now chairing the Government's Advisory Committee supporting this. The OfI:FS team have started work and are based both in Guildhall and in Westminster.
9. The Lord Mayor attended the Government's Regional Investment Summit at Edgbaston, Birmingham, where he formally launched the 'Sterling20' group alongside the Chancellor of the Exchequer. The Sterling20 is a new group of UK pension funds, made up of the seventeen Mansion House Accord signatories and three bulk annuity providers, co-chaired by HMG and the Corporation. It will coordinate investment into regional infrastructure and growth sectors such as AI and fintech.
10. The Lord Mayor visited Edinburgh in October for a series of engagements leading up to and including Scotland's Global Investment Summit. A pioneering event spearheaded by the Lord Mayor and Scottish Financial Enterprise, with support from both the UK and Scottish Government.
11. The Lord Mayor hosted the annual City Regulators Dinner in October, bringing together key stakeholders from across the City's financial services industry. The Lord Mayor used his speech to recognise progress made over the last year, but also to call for greater confidence and calculated risk taking on the part of British business.
12. The Policy Chairman visited Washington DC and held meetings with firms with significant transatlantic presence, digital asset firms, and trade associations. The visit coincided with the launch of a new position paper from the British American Finance Alliance (BAFA). The Policy Chairman is co-chair of BAFA. The Policy Chairman spoke at a financial services reception with Chargé d'Affaires to the US, James Roscoe. They discussed opportunities from the new US-UK Transatlantic Taskforce for Markets of the Future. This initiative followed President Trump's recent State Visit to the UK.
13. Following the release of the latest ONS trade data, our annual infographic "Exporting Financial Services to the World" was published in November. In 2024, the UK remained the world's largest net exporter of financial services, ahead of the US and Singapore. FS exports generated a £92.6bn trade surplus, half of the UK's total services surplus, with exports hitting a record £122.7bn.
14. In December, we released a scorecard showing our progress two years on from the launch of Vision for Economic Growth, spearheaded by the Policy Chairman (see Appendix – Vision for Economic Growth – Two years on). Focusing on the nine big moves to unlock £225bn of investment by 2030 to boost the UK's growth. This year has been a seen substantial progress, with the delivery of key initiatives. These include the OfI:FS, the Mansion House Accord and the Transition Finance Council to drive investment.
15. The Lord Mayor co-chaired in the third UK-Saudi Arabia Sustainable Infrastructure Assembly in Riyadh alongside HE Khalid bin Abdulaziz Al-Falih, Saudi Minister of Investment, held during the Future Investment Initiative (FII) conference. The Assembly is a partnership between CoLC,

Saudi Arabia's Ministry of Investment, and the UK Department for Business and Trade. It was established earlier this year. Its purpose is to bring together top UK and Saudi firms, policymakers, and industry leaders. The goal is to foster collaboration and unlock commercial opportunities. It signals a strategic shift in Saudi Arabia's economic landscape, from predominantly public-sector-led funding to greater private-sector engagement.

16. The Chancellor, Rachel Reeves, has welcomed a major commitment from leading UK FPS firms to invest in Saudi Arabia's sustainable infrastructure, marking a significant milestone in the Kingdom's economic transformation.
17. The Lady Mayor travelled to Amsterdam for the HMG Institutional Investors Lunch in November, which gathered 12 largest Dutch investors representing £1.8 trillion of assets. She re-enforced Ambassador's message of UK openness and opportunities that Mansion House Accord, Sterling-20 and OFI:FS represent for international capital.

Sustainable finance

18. The Transition Finance Council launched an international consultation on its draft Transition Finance Guidelines at COP30. It began outreach to global stakeholders to encourage collaboration and interoperability of transition finance frameworks. The long-term goal is to scale transition finance internationally. The consultation is estimated to close in spring 2026 and both HMT and DESNZ have aided leverage their respective official, regulatory dialogues to further promote the Guidelines consultation.
19. The Corporation participated COP30 in Belem, Brazil and showcased UK leadership in sustainable finance through a series of high-impact engagements. Highlights included the Transition Finance Roundtable and Reception co-hosted by EY. These events advanced global dialogue on scaling transition finance and launched consultation on the Council's draft Guidelines. There was also a panel on nature and insurance in climate finance, showing UK expertise in managing transition risk. Additionally, a UNFCCC side event with the Commonwealth focused on inclusive climate finance.

Innovation in technology

20. In November, we delivered the Lord Mayor's Quantum Hackathon, which marked a significant milestone in the UK's journey toward quantum-enabled financial services. By fostering collaboration between academia, industry, and government, the event showcased the potential of quantum computing to address complex financial challenges and drive innovation. Focus areas included portfolio optimisation & risk, market simulation, fraud detection, and post-trade innovation, using IBM simulators, Qiskit quantum hardware, and mentoring. Four teams progressed to the final from 15 total teams. An expert judging panel selected the winning team WarwiQC, for their project on AI-assisted quantum portfolio optimisation. Celebratory remarks were delivered by Dr Nicola Hodson, Chair of IBM UK, and Alderman Bronek Masojada.
21. The Corporation's Women Pivoting to Digital Taskforce launched its webinar series. The series explores skills-based hiring, highlighting how transferable skills can be overlooked through traditional recruitment filters, and offers practical guidance for HR teams, hiring managers, and

tech departments on creating inclusive workplaces. The webinars feature experts from Aviva, Brave Starts, the Financial Services Skills Commission, Finastra, and Opencast, who share insights, advice, and real-world examples of recognising and developing talent in digital teams. Highlighting these diverse perspectives helps employers understand the benefits of skills-based hiring and build resilient, future-ready digital teams. The series also supports the upcoming launch of the State of the UK's Digital Talent Pipeline Report, which reveals the scale and cost of digital talent shortages and sets out solutions for closing the gap.

22. The Regtech Strategy Group held its inaugural meeting in October at Guildhall. The next meeting is scheduled for January at Guildhall where the Group will discuss its upcoming projects. The RegTech Strategy Group convenes C-suite representatives from HM Treasury, the FCA, PRA, major banks, RegTech and FinTech firms, universities and regional clusters.
23. In October CoLC hosted the biannual Anglo-Irish dialogue at Mansion House with attendees from Irish and British industry and regulators. At this roundtable discussion a session was dedicated to developments and applications of AI, broadly in the context of asset management. During this session we heard from the Investment Association, before also hearing directly from the FCA on their sandbox work looking at use cases and engagement with industry. The session prompted open discussion on future cooperation in this space, including the merits of a global approach. The next session for the dialogue is scheduled for April 2026 and continuing the theme of technological developments has proposed to look at developments in the digital asset space.
24. The Brussels office took part in the British Chamber of Commerce's Economic Security and Competitiveness Programme, providing input to the initiative's cyber and technological security pillar. At the end of November, the Chamber released its report, with several CoLC advocacy points and recommendations included. The report will be the subject of an Economic Security and Competitiveness summit in the first quarter of 2026.
25. The International Regulatory Strategy Group (IRSG) Digital Assets Sub-Group responded to the FCA consultation paper 25/25 Application of FCA Handbook for Regulated Cryptoasset Activities. The response supports the FCA's approach and handbook principles. Bank of England published a consultation on stablecoin regulation. IRSG will respond to the consultation by 10 February 2026.

Overseas Office

Brussels

26. The Brussels office visited Nicosia in October ahead of Cyprus' upcoming EU Council presidency. The delegation met with key government officials, regulators, and financial services industry stakeholders. They also attended a reception hosted by UK High Commissioner to Cyprus bringing together leading figures from Cyprus' financial services sector.
27. In November, the Policy Chairman visited Brussels for high level meetings with Members of the European Parliament, the Mission of Switzerland to the EU and the Mission of the UK to the EU.

28. At the end of November, the Managing Director of the Brussels office travelled to Ireland, alongside the Policy Chairman for a series of political and industry meetings in Dublin. The visit included a productive roundtable and dinner on Climate Finance Week Ireland. The visit was a valuable opportunity to speak directly with stakeholders within the Irish Ministry of Finance to position the City as an essential partner in tackling pan-European challenges ahead of Ireland taking on the EU council presidency in 2026.
29. The Managing Director of the Brussels office attended the German State Banquet for Germany's President Frank-Walter Steinmeier in December. The event was hosted by the Lady Mayor.

India

30. The Policy Chairman joined the Prime Minister's trade delegation to Mumbai in October, accompanied by prominent business leaders. Prime Minister Modi actively engaged with the group during events such as the Global Fintech Fest and the relaunch of the UK-India CEO Forum. At the end of November, the first SteerCo meeting of the second phase of the UK-India Infrastructure Financing Bridge focused on identifying and engaging potential investors. This visit reaffirmed the strength of the UK-India partnership following the recent Free Trade Agreement, highlighting ongoing opportunities for collaboration and sustainable growth in financial and professional services.

China

31. Sir Charles Bowman attended bi-annual GFT workstream sessions in Shanghai, co-chairing with Dr Ma Jun. A series of seminars were held focused on carbon markets, transition finance, and nature & biodiversity. The workstreams are now fully established and are working on initiatives to help engage China on the UK's transitional finance guidelines, identify incentives to mobilise capital in hard-to-abate sectors, and developing effective nature-based solutions. Workstreams are working towards policy and product recommendations to be included at the next Economic and Financial Dialogue in the second quarter of 2026.
32. The Corporation joined the financial services panel at the Greater Bay Area (GBA) Conference in Shenzhen, organised by the China-Britain Business Council (CBBC). This positioned the UK financial sector as a trusted partner and raised CoLC's profile across southern China. The visit included key meetings with regional governments and leading financial services firms in southern China. IG are following up on new FDI leads and actively exploring a potential future green RMB bond listing in London with municipal governments.
33. The Lady Mayor attended the Bank of China's market opening ceremony at LSE, celebrating the issuance of the first dual currency (GBP/RMB) sustainable bond in London. This milestone underscores Bank of China's leadership in sustainable finance and deepens UK-China financial cooperation. The proceeds will support green credit projects aligned with China's carbon neutrality goals, and the event highlighted London's role as a global green finance centre.
34. The City of London welcomed Sichuan Financial Holdings Group's second bond listing in London during a closing of the market ceremony at LSEG. The \$80 million three-year offshore

green bond was issued on behalf of Sichuan Xinyao, achieving the first dual-listing on the LSE and the China (Macao) Financial Asset Exchange.

35. We have published a map showcasing Chinese Financial and Professional Services Firms in the City of London. This milestone celebrates the presence of over 50 Chinese institutions that have established operations in the City. Their expansion underscores the growing international reach of Chinese firms and their integration into the UK's financial ecosystem.

US Office

36. Following a member-led recruitment process, we have appointed a new US Managing Director who will commence on 19th January 2026. All necessary insurance policies have been secured to enable CoLC operations in the US, and a US bank account has been established with First Citizens Bank.
37. Contracts have been finalized with Landrum HR, a Professional Employment Organisation (PEO), to support HR operations in the US. Agreements have also been signed with Convene for office space in Washington, DC, providing a base of operations for the new US Managing Director.

Next steps

38. We will be supporting the Policy Chairman and Lady Mayor at Davos in January and the Lady Mayor's visits to the Gulf, North America, China and Hong Kong. We will also be supporting the Policy Chairman during visits to Brussels, Belfast and Japan.
39. Our Brussels team will be hosting the Annual Brussels Reception in January. This is a prominent networking event for over 100 senior guests from EU institutions, member states, third countries, and the FPS sector. The reception underscores the UK and City of London's commitment to strengthening EU-UK relations and collaborating on shared fundamental economic challenges.
40. We will be launching the sixth edition of the annual Benchmarking report in January. The benchmarking analysis uses more than 100 metrics to measure UK FS competitiveness against six other global financial centres. Our key international competitors are New York, Singapore, Tokyo, Hong Kong, Paris and Frankfurt.
41. We will be launching the State of the UK's Digital Talent Pipeline Report at the Accenture offices in February. The report will have input from the Women Pivoting to Digital taskforce and will reveal the scale and cost of digital talent shortages and sets out solutions for closing the gap, including reskilling staff and bringing women from non-traditional backgrounds into digital roles.
42. Sterling 20 will keep focusing on deploying capital and surfacing UK infrastructure, housing, venture, and growth investments. The ambition is to convert these opportunities into live allocations for long-term impact. If the Pension Schemes Bill passes, we expect to welcome six LGPS Pools to Sterling 20. Together, these pools steward over £400bn of UK institutional capital for long-term investment.

Corporate and departmental Risk

43. IG continues to review departmental risks to ensure robust mitigating actions remain in place.
44. The revised Corporate Risk, CR02, was approved at CORMG in October, and its risk appetite was confirmed at the December P&R meeting.

Corporate & Strategic Implications

45. Strategic implications – the activity outlined in this paper supports the Corporate Plan and deliver against the Corporation's Competitiveness strategy. Officers are aware that regular reports may in future be required against the high-level business plan and the Corporate Plan. Officers will ensure that papers such as this align with that process.
46. Financial implications – all financial implications are considered as part of IG's departmental business planning and project planning processes.
47. Resource implications – all resource implications are considered as part of the project planning process.
48. Legal implications – none identified this paper.
49. Risk implications – all risk implications are considered as part of the project planning process and subsequent monitoring.
50. Equalities implications – none identified for this paper.
51. Climate implications – Officers recognise that international and, to a lesser extent, domestic travel have climate implications. These are considered as part of the Corporation's wider commitment to climate action.
52. Security implications – none identified for this paper.
53. Health Implications – none identified for this paper.

Conclusion

54. This paper is the second of the quarterly cycle of reports outlining the activity of the City of London Corporation's work to support the competitiveness of the UK as a global financial and professional services centre. This work is led by IG working with Corporate Affairs, Media, the Remembrancer's Office, the Office of the Policy Chairman and Mansion House.

Appendix

- Appendix - Vision for Economic Growth - Two years on

Background Papers

- P&R Innovation and Growth FPS Quarterly Report – September 2025 submitted to Policy and Resources on 16 October 2025.

Daniel O'Byrne

Strategic Engagement and Operations Director

Innovation & Growth

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Vision for Economic Growth: a roadmap to prosperity

Two years on

		Big move	Progress and next steps snapshot
 Support growth	<p>A UK Financial and Professional Services (FPS) Strategy and Partnership Council</p>		<ul style="list-style-type: none"> Implement the Government's Financial Services Growth and Competitiveness (FSGC) Strategy
			<ul style="list-style-type: none"> Fulfil the Mansion House Compact, Mansion House Accord and the Employer Pension Pledge Pass the Pensions Schemes Bill
 Raise investment	<p>A programme of change for UK pension and insurance funds</p> <p>Effective government support</p>		<ul style="list-style-type: none"> Regulators continue to embed the secondary objective and support responsible risk Work to shape and deliver UK investment opportunities and match them with investors
			<ul style="list-style-type: none"> Successful implementation of a digital verification service (DVS) to unlock economic benefit
 Digital-first economy	<p>Internationally competitive on data and digital</p> <p>An innovation and growth mindset</p>		<ul style="list-style-type: none"> Support the Government to deliver recommendations of the AI Opportunities Action Plan and collaborate with international partners to ensure global regulatory interoperability
			<ul style="list-style-type: none"> Embed and implement the work of the Transition Finance Council
 Sustainable finance leader	<p>Scale and accelerate finance for the transition</p> <p>New investment opportunities in high-integrity markets</p>		<ul style="list-style-type: none"> Apply the new principles on high integrity markets
			<ul style="list-style-type: none"> Attract investment by embedding the Office for Investment: Financial Services
 World-class promotion	<p>UK FPS showcased internationally</p> <p>Innovative global networks</p>		<ul style="list-style-type: none"> Embed delivery of new Trade Strategy Deliver on the Transatlantic Taskforce for Markets of the Future

Download 'Vision for economic growth' now at theglobalcity.uk



In autumn 2023, the City of London Corporation launched a landmark report, Vision for Economic Growth, a roadmap to prosperity. It set out nine big moves for Government and industry in partnership. These could help unlock £225 billion of investment by 2030 and drive economic growth across the UK.

Our scorecard shows progress and next steps two years on:

Big move

Progress and next steps

A UK Financial and Professional Services (FPS) Strategy and Partnership Council



The Government has published its wide reaching Financial Services Growth and Competitiveness (FSGC) Strategy.



The Financial Services Skills Commission is leading work to develop a skills compact to ensure the sector has the skills it needs.



Delivering against the roadmap set out in the FSGC Strategy will be critical in ensuring the sector can continue to drive investment and growth across the UK.

A programme of change for UK pension and insurance funds



The Pensions Schemes Bill will lead to fewer, larger pension schemes. This will enable them to better invest in scale up companies and infrastructure.



The Employer Pension Pledge ensures that employers focus on value for money and transparency when selecting pension providers.



Government will work with major UK pension providers to connect them to public investment opportunities e.g. housing and infrastructure.

Effective government support



The Government's Leeds reforms set out a number of key initiatives to boost the FPS sector.



The City of London Corporation has published recommendations to encourage a growth mindset across the UK's financial services ecosystem. Regulators must support responsible risk-taking by firms.



The City of London Corporation has identified a £150bn shortfall in capital required to power the UK's scale-up economy and critical infrastructure by 2030. Government must shape and deliver investable opportunities for investors.

Internationally competitive on data and digital



The Data Use and Access Act has been in effect since July 2025. This enables key developments in the UK's competitiveness including digital verification services.



The City of London Corporation published plans to create a scalable digital verification service (DVS). We are working to scale the operating platform proposed.



Successful implementation of a DVS could unlock up to £4.8bn in economic value, boost security, reduce fraud, and streamline financial services.

Big move

Progress and next steps

An innovation and growth mindset



The Government has published its AI Opportunities Action Plan. It aims to cement the UK's position as a global leader.



Financial Services firms need to address the sector's AI skills gap to unlock the significant AI growth opportunity.



The UK and US Governments have set up the Transatlantic Taskforce for Markets of the Future to enhance collaboration on capital markets, digital assets and other innovative financial activities. Industry should work with Government to unlock opportunities.

Scale and accelerate finance for the transition



We co-launched the Transition Finance Council with Government. It takes forward the recommendations of the Transition Finance Market Review (TFMR) and develops the UK as a leading transition finance centre.



The Council takes forward work in collaboration with over 80 senior leaders from across the UK market. It focuses on establishing credibility and integrity, creating an enabling policy environment, and scaling transition finance.



A whole-of-government, economy-wide approach is needed to align market signals, address systemic barriers, and mobilise transition finance.

New investment opportunities in high-integrity markets



Government has signalled support for high-integrity markets by committing to include carbon removals in the Emissions Trading Scheme. It is refining its market principles through consultation. The UK has joined international partners to launch the Coalition to Grow Carbon Markets.



The City of London Corporation convenes the UK Carbon Markets Forum, and has jointly published a roadmap to maximise the UK's potential as a global centre for carbon market activities.



Next steps are to leverage the current policy and market momentum to unlock the full potential of the Voluntary Carbon Markets and embed the UK's role as a global leader.

UK FPS showcased internationally



The City of London Corporation is partnering with government and regulators to establish the Office for Investment: Financial Services (OFI:FS).



A public-private partnership, the OFI:FS will provide a proactive, seamless and tailored services for priority financial services investors. They will benefit from support across the end-to-end investor journey as they locate and scale in the UK.



Embedding this investor-centric service delivery and coordinated UK-wide approach is set to attract £10bn of international capital by 2030.

Innovative global networks



The Government has published a UK Trade Strategy.



We visited 19 countries internationally in 24/25, supporting business delegations and engaging with governments and regulators worldwide. Alongside the international programme we visited ten UK regions and nations, strengthening the UK's integrated offer to international partners.



Deliver on the Transatlantic Taskforce for Markets of the Future to enhance collaboration on capital markets, digital assets and other innovative financial activities.



The City of London Corporation's work in support of financial and professional services: annual review

The UK's financial and professional services (FPS) industry is the engine in the country's economy.

The City of London Corporation's work in support of financial and professional services: annual review takes a look back at some highlights of the City of London Corporation's extensive work on supporting and promoting the sector.



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Agenda Item 13

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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Agenda Item 18

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