

INVITATION TO APPLY FOR MEMBERSHIP OF PORTAFERRY REGENERATION LIMITED

The Directors of Portaferry Regeneration Limited (PRL) are seeking to increase the membership of the company. If you are interested in regenerating Portaferry and would like to become a member of the company, please contact the office by email: info@portaferryregeneration.com or by telephone: 028 4272 9598.

PRL Vision Statement

Portaferry Regeneration Limited recognises the outstanding natural beauty of Portaferry's surroundings and seeks to make the town a more desirable place to live in and visit by facilitating:

- **the creation and development of self-sustaining local businesses**
- **the restoration of its built heritage and the elimination of dereliction**
- **the development of its amenities, tourist attractions and infrastructure whilst maintaining its unique character.**

Portaferry Regeneration Limited is a company limited by guarantee. As such, it has members rather than shareholders. The members are entitled to:

- Receive a copy of the company's annual accounts;
- Attend general meetings and cast a vote;
- Elect directors by voting at the members' meeting; and
- Vote on any significant changes to the company, its purpose, its name or how any profit is applied.

Members can also play an active part in setting the strategic direction of the company and help with the delivery of specific projects.

Any profit made by the company will be retained as a contribution towards the cost of activities in future years. Members will not, therefore, be entitled to receive any dividend or other distribution from the company, including if the company is wound up.

The company's constitution is contained in the articles of association. A copy of the articles is available on request.

If the company is wound up, the maximum you commit to paying towards the company's debts is £1. This is the guarantee you would make upon becoming a member and applies for the time you are a member and 12 months thereafter.

The Directors
Portaferry Regeneration Limited
Unit 10 Brewery Yard
80 Church Street
Portaferry
BT22 1LT

Dear Directors

Application for Membership of Portaferry Regeneration Limited (the Company)

I, the undersigned, wish to apply to become a member of the above company and agree to be bound by the provisions of the company's articles of association and such amendments as passed at any Annual or Extraordinary General Meeting.

In particular, I agree to guarantee the debts of the company up to a maximum amount of **£1** if the company is wound up while I am a member and for a period of up to 12 months after my membership ends.

Subject to my application being successful, I authorise you to enter my name in the company's register of members.

Yours faithfully

Signature: _____

Print name: _____

Date: _____

Address: _____

Postcode: _____

Email address: _____

Contact telephone number: _____