

**The
Croft@Crook
CIC**

**GOVERNING
DOCUMENT**



GOVERNING DOCUMENT: ARTICLES OF ASSOCIATION (SUMMARY)

THE COMPANIES ACT 2006 COMMUNITY INTEREST COMPANY LIMITED BY GUARANTEE

Company Name: The Croft@Crook CIC **Company Number:** 16419087 **Incorporated:** April 30, 2025 **Registered Office:** 15 Fern Valley, Crook, County Durham, DL15 9PZ

1. OBJECTS (THE MISSION) The objects of the Company are to carry on activities which benefit the community and in particular (without limitation) to the community of Crook and the surrounding rural area. The Company aims to:

- **Culture:** Champion cultural initiatives, celebrate heritage, and inspire creativity through public art and events (including Project Jacky).
- **Community:** Foster resilience and nurture a sense of belonging by establishing accessible community spaces (including Project Jordan).
- **Connectivity:** Bridge gaps and strengthen networks through digital inclusion and collaboration (including Project Hub).

2. ASSET LOCK The Company is a Community Interest Company (CIC). The assets of the Company (including intellectual property, physical assets, and surplus funds) are subject to an "Asset Lock". This ensures that the assets are retained within the Company for the benefit of the community or transferred to another asset-locked body (such as another CIC or Charity). The assets cannot be transferred to private individuals or used for private gain.

3. NOT FOR PROFIT The Company is not established or conducted for private gain:

- Any surplus or assets are used principally for the benefit of the community.
- The Directors of the Company are unpaid volunteers.

4. LIABILITY OF MEMBERS The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Company in the event of its being wound up while they are a member or within one year after they cease to be a member.

5. INTELLECTUAL PROPERTY PROTECTION All intellectual property created by the Company, including project names, operational models (such as the "Pop-Up Hub" liquidic model), and strategic frameworks, remains the sole property of The Croft@Crook CIC to ensure it is used solely for the intended community benefit.

6. DISSOLUTION If the Company is wound up or dissolved and there remains any property or assets after the satisfaction of all debts and liabilities, this property shall not be paid to or distributed among the members of the Company. Instead, it shall be transferred to another asset-locked body (CIC or Charity) with similar objects.

