

T Mark Hall Foundation

Investing in the future of British Go

TMHF Extraordinary General Meeting

Held on: 28th May 2021 at 20:00

Location: Online via ZOOM

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|----------|-----------------------------|--------------------------|--------------------------|
| Present: | M Amin (MA) | L Bremner (LB) | J Clare (JC) |
| | M Cockburn (MC) | J Diamond (JD) | H Fearnley (HF) |
| | G Gavigan (GG) | H Harvey (HH) | M Harvey (MH) |
| | C Maclennan (CM) | T Manning (TM) | M Marsh (MM) |
| | R Mullens (RM) | P Plumptre (PP) | P Ridley (PR) |
| | A Rix (AR) (chair) | P Smith (PS) | J Turner (JT) |
| | R Wheeldon (RiW) | C Williams (CW) | |

Guest: R White (**RoW**)

Proxy Votes:

GG held proxy votes for D Cantrell and J Chin

AR held a proxy vote for F Roads

LB held a proxy vote for R Hunter

1. Introduction – Alex Rix

AR introduced the meeting by discussing the desire to move towards closing down the Foundation, in line with the discussions at previous meetings.

2. MPL Presentation

AR invited **RoW** to speak and give a financial update from MindSports Property Limited.

RoW explained the current state of the shortfall within MPL to do the building refurbishment. She said that the numbers are changing almost daily, but at the moment the shortfall appears to be about £52,000, with the assumption that the LGC would contribute an extra £20,000. An additional £105k of investments had already been raised and this would all be for shares, which would not in themselves generate any return (though are of course a capital asset).

JT asked about how MPL would find the remaining £52,000. **RoW** said that they were still hoping for additional investment, and there may be more savings to be made by reducing the scope of the works to be undertaken. Ultimately MPL may take out a loan to cover any remaining gap.

At this point **RoW** left the meeting.

3. Debate on Special Resolution 1

A short debate ensued during which a number of members gave reasons for supporting or opposing the resolution. When the contributions were concluded AR called a vote on Special Resolution 1, being:

“This meeting resolves that:

1. *The T Mark Hall Library be donated to the London Go Centre.*
2. *The Foundation donate its holding of 150,000 ordinary shares of £1 each in Mindsports Property Limited to The London Go Centre.*
3. *After step 2 has taken place, the Foundation discharges any liabilities, and after ascertaining the remaining surplus of assets after discharging liabilities, **to include the minimum of £20,000 or 20% of the shortfall in the Mindsports Property Limited budget allocated to the London Go Centre in respect of immediate refurbishment to bring Dalling Road to a serviceable state**, distributes that surplus as follows:*
 - a. *50% as a donation to The London Go Centre.*
 - b. *25% as a donation to The British Go Association.*
 - c. *25% as a donation to the Trustees of the Castledine-Barnes Trust to be held as part of the trust fund established by the trust deed of 22 April 2001.*
4. *After step 3 has taken place, the Board notifies the Registrar of Companies that the Foundation has resolved to dissolve itself and that it has no assets or liabilities. The Board to take any action required by the Registrar of Companies to complete the dissolution.*
5. *In accordance with Article 46, The British Go Association is hereby designated as the successor body to the Foundation to receive any after-acquired assets such as legacies.”*

There were 19 votes in favour of the motion, and 4 votes against, with no abstentions. This met the 75% threshold, and the resolution was passed.

As a result special resolution 2 was withdrawn by the Board.

4. Wrap-up

There followed a general discussion about the mechanics of closing down the Foundation. This is likely to take some months, with the first action being the preparation of Accounts for the 20/21 year. The Board committed to keep members informed of progress.

MA and **TM** highlighted the desirability of having the company ‘struck off’ rather than going through a formal liquidation process.

The meeting closed at 21:02.

Addendum

Whilst it was not formally discussed at the meeting the Board are happy to confirm that their first action after the meeting will be to transfer the MPL shares to LGC, in line with step 2 of the motion above.