

Policy for applying for & admitting new CBS Members

The CBS constitution requires the CBS Board to review and publish its policies and objectives for admitting new Members. This policy sets out who is eligible to apply to become a CBS Member, the application process and Members voting rights. It should be read in conjunction with the CBS constitution, which provides further detail.

Eligibility for CBS Membership

Applying for CBS Membership is restricted to:

- JMB tenants and resident leaseholder on the Leathermarket JMB Estates.
- The Leathermarket JMB can be a member.

A person cannot become Member if they are:

- Under 18 years of age.
- Have been expelled as a Member or removed by the Board
- Lives in the same household where there are already two or more members.
- Have become physically or mentally incapable of exercising their rights as a shareholder
- A personal representative on the death of a member
- A trustee in bankruptcy or insolvency practitioner

A corporate entity or unincorporated association cannot be a member except:

- For the Leathermarket JMB

Application process

An eligible applicant for apply to become a Member by apply in writing, setting out their reasons for wanting to become a CBS Member and paying the sum required to purchase a share or shares (which shall be returned to them if the application is not approved)

Every application, with the exception of the JMB, shall be considered by the Board. The CBS Board can accept or reject the application, but cannot act unreasonably in rejecting any application, and shall give reasons if it does so.

If the application is approved, the name of the applicant and the other necessary particulars shall be entered in the Register of Members.

Voting rights

All Members shall have one vote only.

Local homes for local people by local people

Leathermarket Community Benefit Society Limited, 26 Leathermarket Street, London SE1 3HN

<https://www.leathermarketcbs.org.uk>

A registered society under the Co-operative and Community Benefit Societies Act 2014 FCA Register No. 32294R