

THE BANCROFT PLAYERS

CIO Transition Update

Prepared by Mark Weatherbed

Annual General Meeting | 2026

Incorporating The Bancroft Players into
The Queen Mother Theatre (CIO)

Bancroft Players: Charity No. 283439 | QMT CIO: Charity No. 1212210



Background — Why Incorporate as a CIO?



What is a CIO?

A **Charitable Incorporated Organisation (CIO)** is a legal structure designed specifically for charities. Unlike an unincorporated charity, a CIO is a separate legal entity — meaning the charity itself (not its individual trustees) enters into contracts, owns property and employs staff.



Limited Liability

Trustees are protected from personal liability for the charity's debts and obligations.



Legal Personality

The CIO can hold property, sign contracts and employ staff in its own name.



Clarity & Governance

Cleaner governance structure with a CIO constitution providing a modern framework.

Charity Commission Authorisation

22 May 2026

Order under s.105
Charities Act 2011

The Charity Commission order specifically authorises:



Transfer of all assets and liabilities from The Bancroft Players to The Queen Mother Theatre CIO



The conflict of interest arising from the same individuals being Trustees of both entities



The granting of an indemnity by the CIO to the outgoing Trustees of The Bancroft Players

Both organisations share the same overarching charitable object: the promotion of the development and education of the public in the arts, and in particular the dramatic arts.

Three Legal Documents — All for Execution by 30 June 2026

01



Transfer Agreement

The Bancroft Players → QMT CIO

The principal document. Transfers all assets, liabilities, contracts, IP, goodwill, records and social media assets to the CIO as a going concern. The Asset Register (approved at the most recent Trustees' meeting) is appended.

Signatories: Claudia O'Connell, Chris Lane, Elliott Bunker, Mark Weatherbed

02



Deed of Variation

North Herts DC ↔ Trustees of The Bancroft Players

Varies the terms of the original 1982 lease and supplementals. Permits assignment to the CIO and updates alienation provisions to allow the Theatre to be hired to other societies — including for comedy and film screenings.

Completed

Signatories: Claudia O'Connell, Chris Lane, Elliott Bunker, Mark Weatherbed

03



Licence to Assign

North Herts DC / Trustees / QMT CIO

Formal landlord consent to assign the three historic leases (1982, 1989 and 1993) from The Bancroft Players to The Queen Mother Theatre CIO. Valid for three months from the date of execution.

Completed

Signatories: Claudia O'Connell, Chris Lane, Elliott Bunker, Mark Weatherbed

What Transfers to the CIO?

✓ Assets Transferring

- ✓ All cash in hand and at bank
- ✓ Computer systems, hardware and software
- ✓ Fixtures, fittings, plant and equipment
- ✓ All existing contracts and book debts
- ✓ Insurance policies and pending claims
- ✓ Intellectual property, goodwill and the charity's name
- ✓ Records, accounts and documents
- ✓ Domain names, email addresses and social media accounts
- ✓ All employees (TUPE applies)

⚡ Handled Separately



The three property leases (1982, 1989, 1993) — transferred via Vesting Declaration under s.310 Charities Act 2011, being prepared by Hart Brown



Items loaned to The Bancroft Players by third parties (as listed in the Asset Register — Excluded Assets)



Any contracts that cannot be novated without third-party consent — these remain in The Bancroft Players' name until formally assigned

The Property Leases — Queen Mother Theatre

Queen Mother Theatre, Woodside, Walsworth Road, Hitchin, Hertfordshire SG4 9SP
HM Land Registry Title: HD493698 | Landlord: North Hertfordshire District Council

25 Nov 1982

Original Lease

Between NHDC and the original Trustees of The Bancroft Players

31 Mar 1989

First Supplemental Lease

Made on the same terms and subject to the same covenants as the original

21 Oct 1993

Second Supplemental Lease

Made on the same terms and covenants as the original and first supplemental



Vesting Declaration

The Trustees' interest in all three leases will be formally transferred to the CIO via a Vesting Declaration under s.310 Charities Act 2011, being prepared by Hart Brown solicitors. Execution of this declaration will NOT delay completion on 30 June 2026.

After 30 June 2026 — What Happens Next?



Original Documents

Original signed Deed of Variation and Licence to Assign will be circulated by post for wet signatures. The Council may require these to be dated after 30 June — this is provided for in the Transfer Agreement.



Land Registry

The CIO must apply to register the lease assignment at HM Land Registry against title HD493698 within one month of completion. Official copies of the registered title to be sent to NHDC within one month of registration completing.



Contract Novations

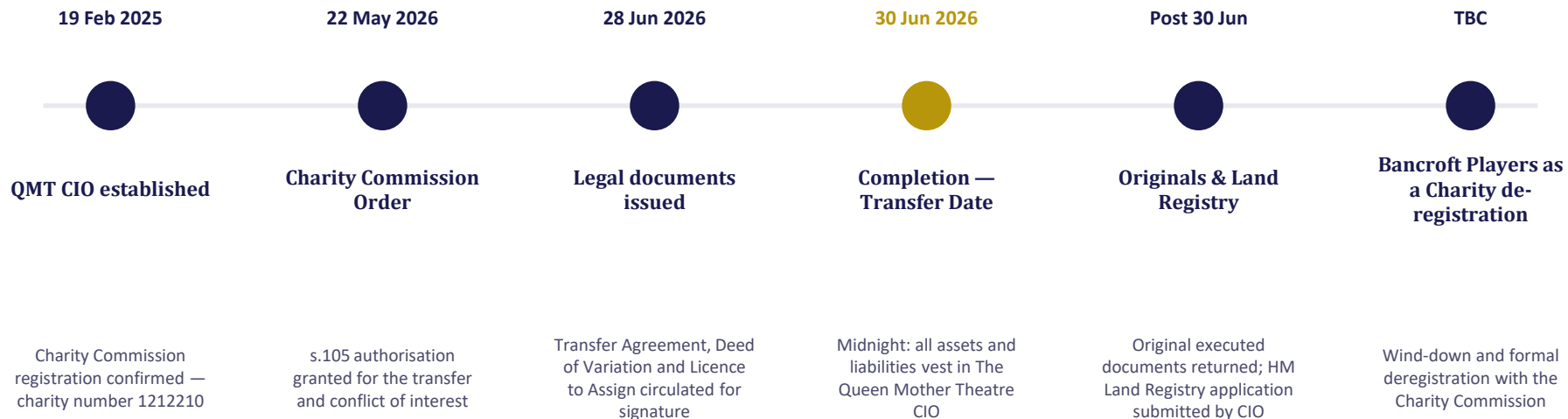
Any contracts that cannot immediately be novated will remain in The Bancroft Players' name, with the CIO performing obligations and receiving benefit. Formal novation will follow as soon as possible.



Wind-Down of Bancroft Players

The Bancroft Players as a Charity will proceed to wind down and formally deregister with the Charity Commission in due course following the transfer. Any donations or legacies received after 30 June will pass to the CIO.

Key Milestones





A significant milestone for our charity.

The Trustees wish to thank the volunteers and supporters of the Bancroft Players and Sarah Chiappini of Filanthropia Consulting and Hart Brown legal services for their guidance throughout this process.