

Member's Agreement

1. **CAMDEN LETS** is a non-profit membership club organised by the **CAMDEN LETS** Core Group, who act on behalf of the members. "*LETS*" and "*Core Group*" are defined in the Constitution.
2. The Core Group is authorised to charge joining and annual renewal fees in sterling. It maintains accounts of sterling expenditure used or spent in managing the scheme and publishes a summary at the AGM.
3. **CAMDEN LETS** provides an information service through which members can exchange services and goods. It publishes a directory and maintains accounts of all LETS credits and debits.
4. **CAMDEN LETS** gives no warranty or undertaking as to the value, condition or quality of services or items offered. Members should seek to determine for themselves the quality or standard of workmanship offered before agreeing a purchase. **CAMDEN LETS** will publish a directory of resources and services made available or wanted by members, but as with any directory or newspaper, **CAMDEN LETS** cannot be held responsible for the quality of goods and services on offer and a monthly gathering is held for members to get to know each other.
5. Prospective members are expected to attend an informal social gathering before their membership is accepted, in order to meet with members and to ensure that the LETS system will be suitable for them. **CAMDEN LETS** reserves the right to deny membership to an applicant or organisation at the discretion of the Core Group.
6. Members agree to **CAMDEN LETS** holding their details on computer and distributing to other members those details relevant to the purposes of exchange. **NOTE:** This is a legal requirement of the Data Protection Act. To comply with the Act a clause must also be included in the membership form to be seen and signed by prospective members. If a LETS Directory is to be circulated to non-members the names and means to identify members should also be removed.
7. **CAMDEN LETS** Core Group may decline to record an account or directory entry considered inappropriate for legal or any other reason.
8. No one is obliged to accept any particular invitation to trade, or to engage in any transaction with another member but members do agree to respond to enquiries from other members.

9. Members may give or receive from one another credit in the **CAMDEN LETS** unit, called **locks**. The LETS units are recorded on the **CAMDEN LETS** Locks Trading Accounts. Members are expected not to allow their credit or debit balances to remain high for long periods. Within a specified accounting period set by the Core Group and on leaving **CAMDEN LETS**, members with commitments outstanding are obliged to balance their accounts.
10. All accounts start at zero except when special joining credits are given. Members are not obliged to have credit in their account before issuing another member with credit (that is 'purchasing' another member's service) subject to any debit limit that may be set by the Core Group. No interest is charged on accounts. The Core Group periodically levies service charges on members' accounts in locks.
11. Only the account holder can authorise the transfer of locks from their account to that of another, on a **CAMDEN LETS** 'cheque' or by written instruction direct to the management, except for essential service charges, which will be transferred by the Core Group from members' accounts to the LETS administration account on a regular basis.
12. Money is not deposited into or issued from the **CAMDEN LETS** trading accounts. Members may engage in any transaction entirely in locks, or on a part cash basis, but only locks are recorded on the LETS unit trading accounts. **NOTE: CAMDEN LETS** cheques will be accepted as valid only if bearing the appropriate marks, signature and other details.
13. Any member is entitled to know the balance and turnover of any or all other accounts. The **CAMDEN LETS** Core Group will publish the balances and turnovers of all LETS trading accounts, from time to time not less than once a year, and in any event at the AGM.
14. The Core Group may act on behalf of **CAMDEN LETS** in seeking explanation or satisfaction from any member whose activity is considered to be contrary to the interests of the membership. The Core Group may suspend or withdraw membership. Such action will not be taken unless there have been three or more complaints made to the Core Group, and following (i) a verbal warning and (ii) a written warning by the Core Group to the member complained about. If the annual subscription fee is not paid at or by the AGM, then a member is deemed to have left.
15. Members are individually responsible for their own personal tax liabilities and tax returns or benefits entitlements. **CAMDEN LETS** has no liability to claims for tax or benefits on participants, and has no obligation or liability to report to the tax or benefits authorities or collect any payments on their behalf.
16. Members agree to be bound by these Rules and by the Constitution of **CAMDEN LETS**.