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Articles of Association

The constitution or governing document of a British company. The Articles set out the rules under which the company is run including the decision making powers delegated by the company's members to the board of directors; arrangements for issuing shares and paying dividends; and, if the company has chosen to have an asset lock, rules specifying what should happen to any remaining assets after the company's debts are paid when it is wound up. The Articles of Association are a public document that can be downloaded from Companies House.