

# FOREST OF DEAN LETS MEMBERS AGREEMENT

- A. The LETSsystem is a non-profit membership society. It is organised by the local LETS Management Group, who act on behalf of the members.
- B. The LETSsystem provides an information service through which members can exchange goods and services, and maintains a central account of that exchange for the benefit of members.
- C. Members agree to the LETSsystem holding their details on computer and distributing to members those details relevant to exchange.
- D. Members may give or receive from one another credit in the local LETS unit called 'DEANS'. There are a minimum of ten Deans per hour rising to a maximum of fifteen Deans per hour.
- E. Only the account holder can authorise the transfer of units from their account to that of another, with the exception of minimal service charges.
- F. No interest is charged on accounts. The management is authorised to charge joining and renewal fees in LETS units and/or sterling. It may also levy service charges on members accounts in LETS units. Both are on a cost of service basis agreed with members or their Advisory Group.
- G. All accounts start at zero. Members are not obliged to have credit in their account before issuing another member with credit, subject to any limit that may be set by the Management Group.
- H. No money is deposited into, or issued from the LETS accounts. Members may engage in transactions entirely in LETS units, or on a part cash basis. Only LETS units are recorded on the LETSsystem.
- I. No-one is obliged to trade. On leaving the LETSsystem, however, members with commitments outstanding are obliged to balance their account.
- J. Any member is entitled to know the balance and turnover of another member's account. The Management may also decide to publish the balances and turnovers of all accounts from time to time.
- K. The LETSsystem can give no warranty or undertaking as to the value, condition or quality of service or items offered. Members should seek to determine for themselves the quality or standard of workmanship offered before agreeing a purchase. The LETSsystem publishes a directory of resources and services made available by members but, as with any directory or newspaper, it cannot be held responsible for the quality of the goods and services on offer.
- L. Members are individually responsible for their own personal tax liabilities and returns. The LETSsystem has no liability to claims for tax on participants, and has no obligation or liability to report to the tax authorities or collect taxes on their behalf.
- M. The LETSsystem administrators may decline to record an account or directory entry considered inappropriate for legal or other reasons.
- N. Members have the right and are encouraged to attend any meeting of the Management Group, and to participate in decision making. Members have the right of appeal via the Advisory group or Management Committee on all management decisions.
- O. The Management reserve the right to deny membership in exceptional circumstances at their discretion. The Management may act on behalf of the system in seeking explanation or satisfaction from a person whose activity is considered to be contrary to the interests of the membership. The Management in consultation with the Advisory and Arbitration Groups may suspend membership in the case of delinquent accounts and in the last resort may remove members from the system.
- P. Members agree to be bound by the conditions of this Agreement and those embodied in the Constitution of the Forest of Dean LETS system.