

Company Number: 00465893

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES

RESOLUTION

OF

BOND ESTATES HOLDINGS LIMITED (THE "COMPANY")

The following resolution was duly passed at an extraordinary general meeting of the Company on 21 July 2015. The resolution was passed as a Special Resolution

SPECIAL RESOLUTION

- 1 THAT the Company's Articles of Association attached be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing articles thereof.

Signed as a record of the Resolution



Director

THURSDAY



A28 *A4C89TRS* 23/07/2015 #168
COMPANIES HOUSE

ARTICLES OF ASSOCIATION
OF
BOND ESTATES HOLDINGS LIMITED
PRELIMINARY

- 1 Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A, Part II") shall apply to the Company.
- 2 Regulations 3, 5, 24, 53, 71, 75, 79, 88, 96, 97 and 136 of Part I of Table A in the said Schedule (hereinafter referred to as "Table A Part I") shall not apply to the Company, but the Articles hereinafter contained and the remaining regulations of Table A Part I, subject to the modifications hereinafter expressed, together with regulations 2 to 6 inclusive of Table A, Part II shall constitute the regulations of the Company
- 3 The Company shall enter into and carry into effect an agreement under seal on the terms of the agreement referred to in Clause 3(A) of the Memorandum of Association, subject to such, if any, modifications or alterations as the Directors may think fit, whether made before or after the execution thereof, and every member of the Company shall be deemed to assent to and approve of the said agreement and any modifications made therein as aforesaid

SHARES

- 4 (a) In Regulation 2(b) of Table A Part II, the word "fifty" should be deleted and the words "one hundred" inserted in its place.

(b) The shares shall be at the disposal of the Directors, who may allot or otherwise dispose of them subject to regulation 2 of Table A Part II, and to the provisions of the next following Article to such persons at such times and generally on such terms and conditions as they think proper, subject nevertheless to regulation 2 of Table A Part II, and to the provisions of the agreement referred to in Article 3 as to the shares to be allotted in pursuance thereof, and provided that no shares shall be issued at a discount, except as provided by section 57 of the Act No share or debenture shall be issued or transferable to or held by any person or corporate body, nor shall any person or corporate body be permitted to have or acquire any interest in any share or debenture, in any circumstances in which the Company would by reason thereof lose its status as an exempt Private Company.



5. Unless otherwise determined by the Company in General Meeting any original shares for the time being unissued and not allotted as provided in Article 4 and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner, dispose of any such new or original shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.
6. The members shall have the option to purchase, in proportion as nearly as may be to the number of shares held by each of them at their current value, the shares of a member who desires to dispose of his shares. The member who desires to dispose of his shares shall notify the Directors of the number of shares held by him or available for disposal as the case may be, and thereupon the Directors shall offer such shares to the other members by means of a notice specifying the number of shares on offer and limiting a time within which the offer, if not accepted, is to be deemed to be declined. When members have notified the Directors of their desire to exercise their option or have failed to do so within the time specified, the Directors shall apportion the shares among members and shall notify the member disposing of the shares of the names of the purchasers or that the shares are not required by members and may consequently be disposed of elsewhere, and shall, subject to the requirements of regulations 22 to 28 of Table A Part I register the shares in the names of the transferees. The provisions of regulations 22 to 32, inclusive, of Table A Part I shall take effect subject to the provisions of this Article.
7. Subject to the provisions of section 58 of the Act, any preference shares may with the sanction of a Special Resolution be issued upon the terms that they are or at the option of the Company are liable to be redeemed.

LIEN

8. In regulation 11 of Table A Part I the words "(not being a fully paid share)" and the words "(other than fully paid shares)" shall be omitted.

TRANSFER OF SHARES

9. Notwithstanding anything to the contrary within these articles of association or Table A, any shareholder may at any time transfer their shares to a Permitted Transferee (as defined in article 10) on such terms as they may decide without the consent of the other shareholders. The Directors of the Company may at any time demand such evidence as they reasonably require to establish that the proposed transferee is a Permitted Transferee of the relevant shareholder.
10. A Permitted Transferee means
- (1) A spouse or civil partner of that shareholder; or
 - (2) A child of that shareholder (including step-children or adopted children), or
 - (3) A grandchild of that shareholder, or
 - (4) A brother or sister of that shareholder
11. Regulations 24 to 28 of Part 1 of Table A shall be omitted.

TRANSMISSION OF SHARES

12. The proviso to regulation 32 of Table A Part I shall be omitted

NOTICE OF GENERAL MEETINGS

13. The words and figures "regulation 134 of these regulations" shall be substituted for the words "the regulations of the Company" in regulation 50 of Table A Part I.

PROCEEDINGS AT GENERAL MEETINGS

14. The words "the appointment of, and" shall be omitted in regulation 52 of Table A Part I.
15. The words "twenty-four" shall be substituted for the word "thirty" in regulation 57 of Table A Part I
16. The words "or not carried by a particular majority" shall be inserted after the words "or lost" in regulation 58 of Table A Part I



DIRECTORS

17. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two nor more than ten. The following shall be the first Directors of the Company that is to say – Harry Collett Bolt, Michael Fellows Pearson and Theodore John Farbridge
18. The words "in General Meeting" shall be inserted after the words "unless the Company" in regulation 78 of Table A Part I

BORROWING POWERS

19. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock or other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

20. Paragraph (4) of regulation 84 of Table A Part I, shall be omitted

DISQUALIFICATION OF DIRECTORS

21. The office of a Director shall be vacated -
 - (1) If by notice in writing to the Company he resigns the office of Director;
 - (2) If he ceases to be a Director by virtue of section 182 of the Act,
 - (3) If he becomes bankrupt or enters into any arrangement with his creditors,
 - (4) If he is prohibited from being a Director by an order made under any of the provisions of section 188 of the Act,
 - (5) If he becomes of unsound mind,
 - (6) If he is removed from office under section 184 of the Act
22. Any person may be appointed or elected as a Director whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

ROTATION OF DIRECTORS

23. The words "if willing to continue in office" shall be substituted for the words "if offering himself for re-election" in regulation 92 of Table A Part I
24. Without prejudice to the provisions of section 181 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office and may by Ordinary Resolution appoint another Director in his stead. A person appointed in place of a Director so removed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

CAPITALISATION OF PROFITS

25. All the words in regulation 129 of Table A Part I after the words "providing for the allotment to them respectively, credited as fully paid up" shall be deleted and the following words shall be substituted therefor "of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such members".

NOTICES

26. In regulation 131 of Table A Part I the words "in the case of a notice of a meeting" and all the words after the words "the letter containing the same is posted" shall be omitted therefrom

WINDING UP

27. In regulation 135 of Table A Part I the words "with the like sanction" shall be inserted immediately before the words "determine how such division" and the word "members" shall be substituted for the word "contributories"

INDEMNITY

28. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 448 of the Act in which relief is granted to him by the court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by section 205 of the Act.

