

Registered Number 0555076

Circulation Date 16 September, 2016

CAR FLEET CONTROL LIMITED

(the "Company")

PRIVATE COMPANY LIMITED BY SHARES

**SOLE MEMBER'S DECISION
PURSUANT TO CHAPTER 2, PART 13 OF
THE COMPANIES ACT 2006 (the "Act")**

Pursuant to Chapter 2, Part 13 of the Companies Act 2006, WE, being the sole member of the Company who would be regarded for the purposes of Chapter 2 of Part 13 of the Act as entitled to vote on the resolutions set out below, HEREBY PASS THE FOLLOWING RESOLUTION IN WRITING, and hereby irrevocably agree in accordance with section 288 of the Act that the said resolution shall for all purposes be valid and effective as if passed at a general meeting of the Company duly convened and held

Special Resolution

IT WAS RESOLVED THAT the share capital of the Company be reduced by £749 from £750 to £1 and the amount by which the share capital is so reduced be repaid to the holders of those shares

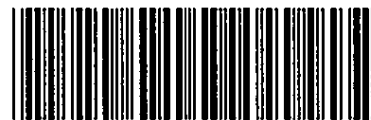
We, the undersigned, being the sole member entitled at the time the resolution was circulated to vote on the resolution, **HEREBY AGREE** to the resolution being passed

Signed . . .

Dated 16 September . 2016

For and on behalf of Evans Halshaw Vehicle Management Services Limited

SATURDAY



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24/09/2016

#182

COMPANIES HOUSE

GUIDANCE NOTES:-

- 1 If you agree to the resolution, please indicate your agreement by signing and dating this document where indicated above and returning it by using one of the following methods -
 - **BY HAND:** by delivering the signed copy to
Mr Richard Maloney
Legal Department, Pendragon PLC
Loxley House
2 Oakwood Court
Little Oak Drive
Annesley
Nottingham
NG 15 0DR
 - **BY POST:** by delivering the signed copy to
Mr Richard Maloney
Legal Department, Pendragon PLC
Loxley House
2 Oakwood Court
Little Oak Drive
Annesley
Nottingham
NG 15 0DR
 - **BY FAX:** by faxing the signed copy to 01623 725013 marked "For the attention of Mr R Maloney"
 - **BY E-MAIL:** by attaching a scanned copy of the signed document to an e-mail and sending it to richard.maloney@pendragon.uk.com
- 2 If you do not agree to the resolution, you do not need to do anything you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the resolution, you may not revoke your agreement
- 4 Unless, by the date at the end of the 28-day period beginning on the circulation date of this resolution, sufficient agreement has been received for the resolutions to pass, they will lapse
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document

CAR FLEET CONTROL LIMITED

Registered Number: 555076

(the "Company")

**Minutes of a meeting of the directors held at Loxley House, 2 Oakwood Court,
Little Oak Drive, Annesley, Nottingham, NG15 0DR on 16 September 2016 at 8.45
a.m/p.m.**

PRESENT: T P Holden (Chairperson)
H C Sykes
(the "Directors")

1. Chair

Tim Holden was appointed as Chairperson for the purposes of the Meeting

2. Notice and Quorum

The Chairperson declared that notice of the Meeting had been given to all the Directors in accordance with the Company's Articles of Association (the "**Articles**"), a quorum was present and accordingly the Meeting was duly convened in accordance with the Articles and could proceed to business

3. Declaration of Interests

- 3.1 In accordance with Section 177 or Section 182 of the Companies Act 2006 and the Articles, each of the Directors present declared that he had no interest in the matters to be considered at the Meeting.
- 3.2 Each of the Directors confirmed that he had no conflict of interest in relation to the business to be considered at the Meeting which would constitute a conflict of interest in breach of section 175 of the Companies Act 2006

4. Purpose of the Meeting

THE CHAIRPERSON REPORTED THAT the purpose of the meeting was to:-

- 4.1 consider, and if thought fit, effect the reduction of the Company's share capital, following the solvency statement procedure pursuant to sections 642 to 644 of the Companies Act 2006.
- 4.2 consider, and if thought fit, enter into an intercompany set-off agreement as between the Company and its parent company, the effect of which is to reduce

the intercompany debits and credits as between the Company and its parent company down to a net position of nil,

- 4.3 consider, and if thought fit, approve the payment of a final dividend to the shareholders of the Company, in conjunction with the intercompany set-off agreement described in 4.1 above,
- 4.4 consider the future of the Company, and, if it was agreed that it was no longer required and that none of the circumstances in section 1004 or 1005 of the Companies Act 2006 existed in relation to the Company, proceed with an application for the Company to be struck off the Register of Companies

5. Reduction of Share Capital

- 5.1 The Chairperson reported that for the purposes of a reduction of the share capital of the Company, the Share Capital, when reduced, can be treated as a distributable profit pursuant to the provisions of section 654 of the Companies Act 2006 and The Companies (Reduction of Share Capital) Order 2008

- 5.2 The following documents were produced to the meeting -

- (a) a draft copy of a written resolution of the Company approving the reduction of the share capital of the Company (the **"Written Resolution"**), such resolution to be sent to all eligible members (within the meaning of section 289(1) of the Companies Act 2006) of the Company in accordance with section 291 of the Companies Act 2006,
- (b) a solvency statement (**"Solvency Statement"**) to be signed by all the Directors of the Company,
- (c) a statement confirming that the Solvency Statement was made no more than 15 days before the Written Resolution was passed (the **"Confirmation Statement"**),
- (d) the latest accounts of the Company available,
- (e) Form SH19

- 5.3 The meeting carefully considered the proposed reduction of the Share Capital and each of the documents referred to in paragraph 5.2, paying particular attention to the statements contained within the Solvency Statement, the potential liabilities of the directors for making such statements without reasonable grounds that they had made a full inquiry into the affairs of the Company, in particular, taking into account all of the Company's liabilities (including any contingent or prospective liabilities), and formed the opinion that there was no ground on which the Company would be unable to pay, or otherwise discharge its debts as they fall due during the year immediately following the reduction of capital. Accordingly, IT WAS RESOLVED to -

- 5.3.1 approve the proposed reduction of the Share Capital of the Company,

5.3.2 approve the Written Resolution and recommend that it be accepted by the Company, and that it should be sent to the eligible members of the Company for signature,

5.3.3 consider, and if thought fit, approve and execute the Solvency Statement.

5.3.4 consider, and if thought fit, approve and execute the Confirmation Statement

Subject to the passing of the Written Resolution by the eligible members, the Chairperson noted that the Share Capital of the Company would be reduced by £749, with a share capital of one (1) ordinary share of £1 each remaining

6. Intercompany Set-off Agreement

6.1 The Chairperson reported that the Company is an intercompany debtor to its immediate parent company, Evans Halshaw Vehicle Management Services Limited (the **"Parent Company"**). It was noted that the only remaining assets and liabilities of the Company consisted of intercompany debtors and creditors, and, to the extent necessary, it would be considered desirable for the Company to enter into a set-off agreement with its Parent Company to reduce these down to nil.

6.2 There was produced to the meeting a set-off agreement (the **"Set-Off Agreement"**) pursuant to which it is proposed that the Company agrees with the Parent Company that any monies from time to time due and owing from the Company to it (whether present or future, actual or contingent, joint or several, whether incurred as principal or surety, guarantor or cautioner or in any other way whatsoever) may be satisfied by the payment of a dividend from the Company to the Parent Company

6.3 After due and careful consideration of the Set-Off Agreement, having regard (amongst other matters) to the factors referred to in section 172(1) of the Companies Act 2006 insofar as they considered such factors likely to be affected by or otherwise relevant to the Company entering into the Set-Off Agreement, the Directors present considered that entry into the Set-Off Agreement would be most likely to promote the success of the Company for the benefit of its members as a whole. Accordingly, IT WAS RESOLVED that the Set-Off Agreement be approved and entered into by the Company in its tabled form

7. Interim Dividend

7.1 The Chairperson reminded those Directors present that pursuant to section 830 of the Companies Act 2006, a company is not permitted to make a distribution except out of profits available for that purpose (being its accumulated, realised profits, so far as not previously utilised by distribution or capitalisation, less its accumulated realised losses, so far as not previously written off in a reduction or reorganisation of capital duly made)

- 7.2 As the Company's most recent annual accounts did not show sufficient distributable profits to justify a dividend, the Directors were under a duty to satisfy themselves that the dividend could be supported by interim accounts which were sufficient to enable a reasonable judgment to be made as to the amount of certain specified items relied on to calculate distributable profits. Those items were (i) profits, losses, assets and liabilities, (ii) share capital and reserves, including the impact of any measures taken pursuant to The Companies (Reduction of Share Capital) Order 2008.
- 7.3 Noting those items raised in paragraph 7.3 above, there was produced to the meeting an interim statement of the company's profit and loss reserves, produced pursuant to section 836 (2) of the Companies Act 2006 (the "**Interim Accounts**")
- 7.4 Having carefully considered the contents of the Interim Accounts, and recognising that the reduction of share capital previously agreed by the Directors and members of the Company can be treated as distributable profit, the Directors concluded that the Interim Accounts were sufficient to enable them to form a reasonable judgment as to the amount of profits available for distribution. It was noted that, since it was proposed that the interim dividend be paid immediately, the Directors would not be required to undertake a further assessment of profitability except to the extent that they were aware of any matters which might result in the Company making a loss. It was considered that there were no such matters. Accordingly, the Accounts showed a distributable reserve of £4,658,519 available for distribution.
- 7.5 IT WAS HEREBY RESOLVED THAT -
- 7.5.1 the Directors, having further satisfied themselves that the payment of an interim dividend of £4,658,519 would not affect the Company's ability to pay its foreseeable debts as they fell due, a dividend of £1 per ordinary share at a total cost of £4,658,519 ("**Dividend**") be paid immediately to the member(s) of the Company whose name(s) appear on the register of members at the time of resolution,
- 7.5.2 the payment of the Dividend be set-off against the inter-company debt owed by the Company to its Parent Company, pursuant to the Set-Off Agreement, and
- 7.5.3 that any of the Directors be and are hereby authorised to sign and do all such acts and things as they may in their absolute discretion consider requisite or desirable to carry into effect the payment of the Dividend.

8. Voluntary Strike-Off and Dissolution

- 8.1 The meeting considered the future of the Company. It was agreed that the Company was no longer required and that none of the circumstances described in section 1004 and 1005 of Companies Act 2006 existed in relation to the

Company IT WAS RESOLVED that application be made to the Registrar of Companies for the Company to be struck off the Register

- 8.2 The Directors were authorised to complete and sign Form DS01 and file it at Companies House together with the necessary fee
- 8.3 The Directors FURTHER RESOLVED to continue to monitor the status of the Company so that a withdrawal of the strike-off application can be submitted if circumstances changed such that sections 1004 and 1005 of the Companies Act 2006 applied to the Company

9. Close

As there was no other business the Chairperson then declared the meeting closed



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Chairperson