

ARTICLES OF ASSOCIATION

OF

SANDSTONE RESIDENTS COMPANY LIMITED (Company Number 1109694)

As amended following a Special Resolution of the Company made on 21st September 2020.

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained in 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, 30, 31, 32, 40, 41, 43, 47, 53, 75, 88, 89, 90, 91, 92, 114, 115, 116, 117, 118, 119, 120, 121, 122, 128, 129 and 136 of Table A, Part I shall not apply to the Company but the Articles hereinafter contained and the remaining regulations of Table A, Part I, together with regulations 2 to 6 inclusive of Table A, Part II subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.
3. In these Articles the following expressions shall have the following meanings:-
 - a. "Flat" means any one of the flats forming part of the building known as "Sandstone" Kent Road, Kew in the London Borough of Richmond-upon-Thames.
 - b. "Flat Owner" means any person entitled whether at law or in equity to a freehold or leasehold interest in a Flat.
 - c. "Leasehold interest" means a tenancy created either immediately or derivatively out of the freehold for a term certain of not less than 80 years whether by Lease or Underlease or by a Tenancy Agreement which is not itself in reversion expectant (whether immediately or not) upon such a tenancy.

SHARES

4. The shares shall be at the disposal of the Directors and save as otherwise directed by the Company in General Meeting they may allot or otherwise dispose of them to such persons (being either a subscriber to the Memorandum of Association or a Flat Owner) 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 provided that no shares shall be issued at a discount except as provided by Section 57 of the Act.

LIEN

5. In Regulation II of Table A, Part I the words "not being a full paid share" and the words "other than fully paid shares" shall be omitted.



TRANSFER AND TRANSMISSION OF SHARES

6. No share in the Company shall be transferred unless the proposed Transferee thereof is at the same time acquiring or has acquired the whole of the freehold or leasehold interest of the Transferor of the share in a Flat, provided that this Article shall not apply in the case of a transfer from a subscriber to the Memorandum of Association.
7. If at any time any share is registered in the name of a person who is neither a subscriber to the Memorandum of Association nor a Flat Owner the Directors may give notice in writing to such a holder requiring him to transfer such share to a person who is a Flat Owner and if the same shall not have been so transferred within one month after such notice has been given the Directors may at any time thereafter (unless in the meantime the same shall have been so transferred) call upon such holder to transfer the said share to any one or more persons (being a Flat Owner) found by the Directors to be willing to purchase the same at the nominal value thereof and the holder shall thereupon sell and transfer such share accordingly. If the holder shall make default in so selling and transferring the Directors may appoint any person to execute a transfer of such share to the purchaser who shall then be entered on the register as holder of the share and his title to the share shall not be impeachable. The Company may receive the purchase money on the selling holder's behalf and give a good receipt therefor.
8. If any shareholder who is also a Flat Owner dies or becomes a bankrupt and the share for which such a shareholder was the registered holder at the date of such death or bankruptcy is not transferred to the person becoming the Flat Owner in consequence of such death or bankruptcy within two months from the date of death or the petition in bankruptcy then the Directors may give notice in writing to the Personal Representatives or the Trustee in bankruptcy or other person or persons who have the right to transfer such share requiring him or them to transfer such share in accordance with the provisions Article 7 hereof which provisions shall thereupon apply accordingly.
9. If two or more persons are jointly entitled to a freehold or leasehold interest in a Flat such persons shall for the purposes of these Articles be deemed to be a single Flat Owner and shall jointly hold any share or shares allotted or transferred in respect of such interest but of such joint holders only the holder whose name first appears on the register of members shall be entitled to vote in respect of such jointly held share or shares.

NOTICE OF GENERAL MEETING

10. 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, and the figures "80" shall be substituted for the figure "95" in proviso (b) to the said regulations.

PROCEEDINGS AT GENERAL MEETINGS

11. The words "the appointment of, and" shall be omitted in regulation 52 of Table A, Part I.
12. The words "twenty-four" shall be substituted for the word "thirty" in regulation 57 of Table A, Part I.
13. 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

14. (a) Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two nor more than four. The following shall be the first Directors of the Company that is to say:-

PAUL WILLIAM FISHER and JOHN FERRIS

- (b) A Director shall not be required to hold any share qualification.
15. The words "in General Meeting" shall be inserted after the words "unless the Company" in regulation 78 of Table A, Part I.
16. The proviso to regulation 79 of Table A, Part I shall be omitted.

POWERS AND DUTIES OF DIRECTORS

17. Paragraph (4) of regulation 85 of Table A, Part I shall be omitted.

DISQUALIFICATION OF DIRECTORS

18. The Office of Director shall be vacated:-
 - a. If the Director shall without the leave of the Board absent himself from Board Meetings for a continuous period of twelve months; or
 - b. If by notice in writing to the Company he resigns the office of Director; or
 - c. If he ceases to be a Director by virtue of Section 182 of the Act; or
 - d. If he becomes bankrupt or enters into any arrangements with his creditors; or
 - e. If he is prohibited from being a Director by an Order made under any of the provisions of Section 188 of the Act; or
 - f. If he becomes of unsound mind.
19. Any person may be appointed or elected as a Director whatever may be his age, no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy or any other age.

REMOVAL OF DIRECTORS

20. Without prejudice to the provisions of regulations 95 and 97 of Table A, Part I, 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.

SECRETARY

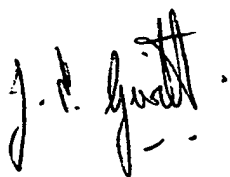
21. The Secretary of the Company shall be the said JOHN FERRIS.

NOTICES

22. All the words in regulation 131 of Table A, Part I after the words "the letter containing the same is posted", shall be omitted therefrom.

INDEMNITY

23. 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 liability 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 judgement 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.



J.E. GWILT

DIRECTOR