

MARSHAM COURT MANAGEMENT COMPANY LIMITED
COMPANY NUMBER: 1602191

SPECIAL RESOLUTION TO ALTER THE ARTICLES OF ASSOCIATION

The following resolution was adopted at the company's general meeting held on 30th January 2013

That Article 4 of the company's Articles of Association be deleted and replaced with "The share capital of the Company is £149 divided into 149 Ordinary Shares of £1 each".



Signed by D Prince
Chairman of the meeting

Date. 11th February 2013

WEDNESDAY



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COMPANIES HOUSE

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
MARSHAM COURT MANAGEMENT COMPANY LIMITED

(Amended by special resolution on 30th January 2013)

PRELIMINARY

1 Save insofar as they are excluded or varied hereby the articles set out in Schedule 1 (Model Articles for Private Companies Limited by Shares) to The Companies (Model Articles) Regulations 2008 made under the provisions of the Companies Act 2006 (hereinafter referred to as "the Model Articles") shall apply to the Company

Regulations 19 and 30 to 36 (inclusive) of the Model Articles shall not apply

DEFINITIONS

2 In these Articles except where the context otherwise requires

(1) The expression "the Building" shall mean the land and buildings known as Marsham Court Marsham Street London SW1 being the whole of the land and buildings comprised in title number NGL 682073 at H M Land Registry (whereof the Company is now registered as proprietor)

(2) The expression "the Flats" shall mean all the flats (other than any provided for the time being by the Company for use by the head porter employed in connection with the management of the Building) comprised in the Building and "the Flat" or "a Flat" shall mean one of such Flats

(3) The expression "the Lease" shall mean a Lease of a Flat granted by the Landlord for a term of years expiring on or after the 31st day of December 2108 and "a Lease" or "Leases" shall have corresponding meanings

(4) The expression "the Landlord" shall mean City of Westminster Assurance Company Limited or the Company or their respective successors in title the persons for the time being entitled to the freehold reversion expectant upon the determination of the terms granted by Leases of the Flats

(5) The expression "Owner" in relation to a Flat shall mean a tenant for the time being of the Flat under the Lease thereof granted by the Landlord and the expression "Ownership" shall have a corresponding meaning

RESTRICTIONS

3 The Company is a private company limited by shares within the meaning of the Companies Act 2006 and accordingly any offer to the public of any securities of the Company (whether for cash or otherwise) or allotment of or agreement to allot (whether for cash or otherwise) any such securities with a view to all or any of those securities being offered for sale to the public is prohibited

CAPITAL

4 The share capital of the Company is £149 divided into 149 Ordinary Shares of £1 each*

ALLOTMENT AND TRANSFER OF SHARES

5 One share in the Company has been allocated to the Owner of each Flat

6 There shall be made as soon as may be after the grant or assignment of the Lease of any of the Flats such an allotment or transfer as shall ensure that the Owner whether by allotment or transfer holds the share in the Company which has been allocated in respect of the Flat and no person who is not an Owner, the Landlord or the mortgagee of the Owner's interest in the Flat or the mortgagee of the Landlord's interest in the Building shall hold any share in the Company

7 (1) A share in the Company shall be transferred and may only be transferred upon or immediately before a change in the ownership of the Flat in respect of which such a share is held and to the persons or person becoming or about to become upon such a change the owner of such flat

(2) The price to be paid upon the transfer of a share in the Company shall be its nominal value

(3) If the holder of any share in the Company refuses or neglects to transfer it in accordance with this article the Chairman for the time being of the Directors, or, failing him, one of the Directors duly nominated by Resolution of the Board for that purpose, shall be deemed to be the duly appointed Attorney for that holder with full power in his name and on his behalf to execute, complete, and deliver a transfer of his share to the person to whom it should be transferred hereunder and the Company may receive and give a good discharge for the purchase money and enter the name of the transferee in the Register of Members as the holder by transfer of such share in place of the former owner who has so refused or neglected to transfer such share and without production of the certificate for the share held in the name of the former owner (which certificate shall thereupon be deemed to be cancelled)

*Amended by special resolution on 30th January 2013

(4) If more than one person is jointly the Owner of a Flat such persons shall jointly hold the allocated share in the Company but shall have only one vote in respect thereof which vote shall be cast by the holder whose name first appears in the Register of Members. The Owner of a Flat may be appointed the proxy of the person or persons who is or are the Owner of another Flat and any entitlement of vote as such proxy shall be in addition to the entitlement in his right as Owner of his Flat

8 If at any time and so long as the effect of these articles would (but for this article) be to require any of the shares in the Company to be allotted or transferred to or held by the Landlord then and in every such case these articles shall be so interpreted so as to substitute for the Owner, the Landlord and the Landlord shall notwithstanding anything herein contained be entitled on the grant of any new lease of any Flat for whatever term to transfer the share in respect of such Flat to the new owner

9 The instrument of transfer of any fully paid share in the Company shall be executed by or on behalf of the transferor but need not be executed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof but shall not be entitled to participate in the business of or vote at any General Meeting if he is holding the share in breach of the provisions of article 7 (1)

GENERAL MEETINGS

10 All business shall be deemed special that is transacted at a General Meeting with the exception of the consideration of the Accounts, the Balance Sheet, the Reports of the Directors and Auditors, the election of Directors and the appointment of, and the fixing of the remuneration of, the Auditors

11 No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided fifteen members present in person shall be a quorum at any general meeting

12 At least one General Meeting shall be held during each period of fifteen consecutive months to consider (with or without other business) the Accounts, the Balance Sheet, the Reports of the Directors and Auditors and the appointment of, and the fixing of the remuneration of, the Auditors

DIRECTORS

13 (1) The number of the Directors of the Company shall not be less than four nor more than ten. The maximum number of Directors may be increased by the Company in General Meeting

(2) Notice in writing may at any time be given to the Secretary by not less than four Owners (which notice shall be signed by them) of their desire to nominate as a Director a person who is not already a Director. In the event of such a notice being given a resolution shall be proposed at the General Meeting occurring next after the expiration of Twenty-eight days from the receipt of the notice by the Secretary for the appointment of the person nominated as a Director.

(3) At each General Meeting at which the business described in article 12 is considered one-third of the Directors for the time being, shall or, if their number is not three or a multiple of three, then the nearest number to but below one-third shall retire from office.

(4) If at any General Meeting at which the business described in article 12 is not being considered a resolution to appoint a Director is to be proposed in accordance with article 13 (2) which if passed would result in the maximum permitted number of Directors being exceeded one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the nearest number to but below one-third shall retire from office.

(5) The Directors to retire in accordance with article 13 (3) or article 13 (4) shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

(6) A retiring Director shall be eligible for re-election.

(7) If at any General Meeting a resolution to appoint a Director is to be proposed which if passed would result in the maximum permitted number of Directors being exceeded a ballot shall be conducted to determine which of those Directors offering themselves for re-election and those nominated for election shall be re-elected or elected (as the case may be) to fill the vacancies on the Board of Directors and to serve after the General Meeting. The Directors shall determine how the ballot will be conducted and the Secretary shall notify the members of the Directors' decision when giving notice of the General Meeting.

(8) If the Directors themselves appoint an additional Director such Director shall offer himself for re-election at the next General Meeting.

(9) In Model Article 11 (2) (quorum for directors' meetings) "two" shall be replaced by the number "four".

(10) In Model Article 14 (3) (participation of a director with a conflict of interest) sub-paragraph (b) shall read

"(b) the Director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest (which for the avoidance of doubt and without prejudice to the generality of the foregoing words shall be assumed to be the case by reason only of the fact (if such be the case) that the director owns or is interested in the ownership of one or more Flats."

PROCEEDINGS OF DIRECTORS

14 Subject to the provisions of paragraph (2) of this article the Directors shall endeavour to carry on the business and activities of the Company so as to achieve that taking one year with another the Company makes neither a profit nor a loss

(2) The Directors may in their absolute discretion make provisions for creating and setting aside a reasonable reserve fund for any general or particular purpose

ALTERNATE DIRECTORS

15 (1) Each Director (other than an alternate Director) may at any time appoint any other Director or any person previously approved by a majority of the other Directors to be his alternate Director and at his discretion to remove such alternate Director

(2) Any appointment or removal of an alternate Director may be made by letter or in any other manner approved by the Directors sent to or delivered at the registered office of the Company or delivered to a meeting of the Directors

(3) Any alternate Director shall (except as regards power to appoint an alternate Director) be subject in all respects to the terms and conditions existing with reference to the other Directors

(4) An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and to attend, speak and vote as a Director at such meeting at which his appointor is not present and generally to perform all the functions of his appointor as a Director in the absence of such appointor

(5) One person may act as alternate Director to more than one Director, and while he is so acting shall be entitled to a separate vote for each Director he is representing, and if he is himself a Director his vote or votes as an alternate Director shall be in addition to his own vote

(6) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him, provided that not less than four individuals constitute a quorum

(7) An alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall not be entitled to receive any remuneration from the Company

(8) An alternate Director shall be an officer of the Company and shall be alone responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to be indemnified by the Company and to have the benefit of Directors' indemnity insurance to the same extent as if he were a Director

(9) The appointment of an alternate Director shall ipso facto determine if his appointor ceases for any reason to be a Director, and on the happening of any event on which if he were a Director he would be liable to vacate his office under these Articles

AUDIT

16 Auditors shall be appointed for each financial year of the Company and the Directors shall arrange for audited accounts to be prepared for each financial year and to be laid before the company in General Meeting

SUBSCRIPTIONS

17 Each member shall pay to the Company his proportionate part of the net expenditure of the Company "Net expenditure" shall for the purposes of this Article mean any cost or expense incurred by the Company which is not recoverable from the Owners under their respective Leases "Proportionate part" shall mean the fraction of the total service charge payable by the member under his particular Lease