

2301812

**SPECIAL RESOLUTION**  
**OF**  
**MERCHANT TILER LIMITED**  
(the "Company")

**Passed on 7<sup>th</sup> April 2010**

The following resolution was duly passed as a special resolution on 7<sup>th</sup> April 2010 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006

**SPECIAL RESOLUTION**

THAT the draft Memorandum and Articles of Association attached to this resolution be adopted as the Memorandum and Articles of Association of the Company in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association

Signed

*P M Sissons*

P M Sissons  
For and on behalf of New Sheldon Limited  
Company Secretary

FRIDAY



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16/04/2010

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COMPANIES HOUSE

2301812

**COMPANY HAVING A SHARE CAPITAL**

**MEMORANDUM OF ASSOCIATION**

- of -

**MERCHANT TILER LIMITED**

We, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum, and we agree to take the number of shares shown opposite our respective names

Names and addresses of subscribers	Number of shares taken by each subscriber
Keith Edward Lewington Victoria House Victoria Street Northampton NN1 3NR  Solicitor	One
Susan Elizabeth Stoneman Victoria House Victoria Street Northampton NN1 3NR  Secretary	One
Total shares taken	<u>Two</u>

Dated 16<sup>th</sup> September 1988

Witness to the above signature(s)

Martin Gamble  
Victoria House  
Victoria Street  
Northampton  
NN1 3NR

Articled Clerk

**Company No. 2301812**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**- of -**

**MERCHANT TILER LIMITED**

**Adopted by special resolution of the members on 31<sup>st</sup> March 2010**

**PRELIMINARY**

- 1 In these Articles "Model Articles" means The Companies (Model Articles) Regulations 2008 Model Articles for Private Companies Limited by Shares and "the Act" means the Companies Act 2006, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force
- 2 Regulations 11, 14, 21, 22(2), 51 of the Model Articles shall not apply to the Company, but the Articles hereinafter contained and the remaining Regulations of the Model Articles, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company
- 3 The Company is a private company and accordingly
  - (a) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company, and
  - (b) any allotment of or agreement to allot any shares in or debentures of the Company (whether for cash or otherwise) with a view to all or any of those shares or debentures being offered for sale to the publicis prohibited

**DIRECTORS**

**Appointment and removal of alternates**

- 4 (1) Any director (the "appointor") may appoint as an alternate any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him  
  
(2) Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor making or revoking the appointment, and in the case of appointment signed by the proposed alternate, or in any other manner approved by the directors

**Rights and responsibilities of alternate directors**

- 5 (1) An alternate director has the same rights, in relation to any directors' meeting or directors' written resolution, as the alternate's appointor  
  
(2) A person who is an alternate director but not a director
  - (a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and

(b) may sign a written resolution (but only if it is not signed or to be signed by that person's appointor)

No alternate may be counted as more than one director for such purposes

(3) A person who is an alternate director, whether or not they are also a director, has one vote on behalf of each appointor who is not participating in the directors' meeting and would have been entitled to vote if they were participating in it

(4) Except as the articles specify otherwise, alternate directors

(a) are deemed for all purposes to be directors,

(b) are liable for their own acts and omissions,

(c) are subject to the same restrictions as their appointors, and

(d) are not deemed to be agents of or for their appointors

(5) An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

#### **Termination of alternate directorship**

6 An alternate director shall cease to be an alternate director

(a) if his appointor ceases to be a director, but, if a director retires by rotation or otherwise but is reappointed or deemed to have been reappointed at the meeting at which he retires, and appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment

(b) if the alternate director gives notice to the company that he is no longer willing to act as the alternate director of the appointor

#### **Quorum for directors' meetings**

7 If there shall be more than one director the quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two

#### **Conflicts of interest**

8 (1) Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extend of any material interest in transactions or arrangements with the Company or any material interest which conflicts or may conflict with the interests of the Company, a director notwithstanding his office

(a) may be a party to, or otherwise interested in any transaction or arrangement with the Company or have a material interest which conflicts or may conflict with the interests of the Company,

(b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested,

(c) shall not, by reason of his office, be accountable to the Company for any remuneration, profit or other benefit which he derives from any such office or employment or from any such transaction or arrangement or conflict or possible conflict or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit

(d) may vote in respect of any matter in which he or any connected person, or in the case of an alternate director his appointor, has an interest or in which he, or in the case of an alternate director his appointor, has a duty which conflicts or may conflict with the interests of the Company and he may be counted in the quorum present at any meeting at which such matter shall come before the directors or a committee of directors for consideration, and

- (2) (a) A general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction, arrangement, conflict or possible conflict in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified, and  
(b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have a knowledge shall not be treated as an interest of his

## **SHARES**

### **Lien**

- 9 The company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien on a share shall extend to any amount payable in respect of it
- 10 The company may sell in such manner as the directors determine any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share of the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold
- 11 To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale
- 12 The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the company for cancellation, the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale

### **Calls on shares and forfeiture**

- 13 Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made
- 14 A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed
- 15 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof
- 16 If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the directors may waive payment of the interest wholly or in part

- 17 An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it not paid the provision of the articles shall apply as if that amount had become due and payable by virtue of a call
- 18 Subject to the terms of allotment, the directors may make arrangements on the issue of share for a difference between the holders in the amounts and times of payment of calls on their shares
- 19 If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited
- 20 If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture
- 21 Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person
- 22 A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the company for cancellation the certificate for the share forfeited but shall remain liable to the company for all moneys which at the date of forfeiture were presently payable by him to the company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture, or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal
- 23 A statutory declaration by a director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share

#### **Power to allot shares**

- 24 The directors shall have a general and unconditional authority under section 550 of the Act to allot shares in the Company

#### **Disapplication of right of pre-emption**

- 25 In accordance with section 569 of the Act, the directors are generally empowered to allot equity securities as if section 561 of the Act did not apply to any such allotment

#### **Share certificates**

- 26 Regulation 24(2)(c) of the Model Articles shall be deleted and replaced with the following

"the amount or respective amounts paid up thereon, and"

## **DISTRIBUTIONS**

### **Dividends**

- 27 The directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company

### **Procedure for declaring dividends**

- 28 Regulation 30(4) of the Model Articles shall be deleted and replaced with the following  
"Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid "

### **Authority to capitalise and appropriation of capitalised sums**

- 29 Regulation 36(3) of the Model Articles shall be deleted and replaced with the following  
"Any capitalised sum may be applied either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this regulation, only be applied in paying up unissued shares to be allotted to members credited as fully paid "

## **GENERAL MEETINGS**

### **Poll Votes**

- 30 (1) Regulation 44(2)(c) of the Model Articles shall be amended by replacing the word "two" with the word "five"  
(2) Regulation 44(2)(d) of the Model Articles shall be deleted and replaced with the following  
"a person or persons holding shares on which the amounts paid up represent at least 10% of the amounts paid up on all the shares conferring the right to attend and vote on the resolution "

## **DIRECTORS INDEMNITY**

### **Indemnity**

- 31 Regulation 52(1) of the Model Articles shall be amended by changing the words "may be indemnified" to "shall be indemnified"