

COMPANIES ACT 2006 SPECIAL RESOLUTION

Company number: 02860933

Company name: DALROAD NORSLO LIMITED

On the 11th day of May 2017 the following special resolution was agreed and passed by the members:

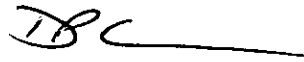
SPECIAL RESOLUTION

"THAT, the issued share capital of the Company be reduced from £65,000 to ⁵⁰⁰⁰£60,000 by cancelling and extinguishing 60,000 of the issued redeemable preference shares of £1 each in the Company, each of which is fully paid up and the amount by which the share capital is so reduced be repaid to the holders of those shares"

Signed



Director


Director

TUESDAY



S671X2BC
SPE 23/05/2017 #72
COMPANIES HOUSE

Company number 02860933

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION of

DALROAD NORSLO LIMITED (Company)

11 May 2017

The directors of the Company propose that the following resolution is passed as a special resolution (**Resolution**).

SPECIAL RESOLUTION

"THAT, the issued share capital of the Company be reduced from £65,000 to ⁵⁰⁰⁰£6,000 by cancelling and extinguishing 60,000 of the issued redeemable preference shares of £1 each in the Company, each of which is fully paid up and the amount by which the share capital is so reduced be repaid to the holders of those shares"

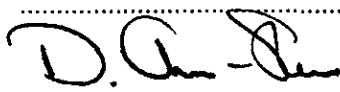
AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, a person entitled to vote on the Resolution on 11 May 2017, hereby irrevocably agrees to the Resolution:

Signed by David Chinn-Shaw

Date

.....

.....
11/5/17

NOTES

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version, either by hand or by post to David Chinn-Shaw.

You may not return the Resolution to the Company by any other method.

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.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.

3. Unless by 11 May 2017 sufficient agreement is received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.

Company number 02860933

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION of

DALROAD NORSLO LIMITED (Company)

11 May 2017

The directors of the Company propose that the following resolution is passed as a special resolution (**Resolution**).

SPECIAL RESOLUTION

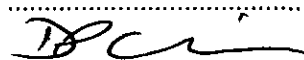
"THAT, the issued share capital of the Company be reduced from £65,000 to £⁵⁰⁰⁰~~60,000~~ by cancelling and extinguishing 60,000 of the issued redeemable preference shares of £1 each in the Company, each of which is fully paid up and the amount by which the share capital is so reduced be repaid to the holders of those shares"

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, a person entitled to vote on the Resolution on 11 May 2017, hereby irrevocably agrees to the Resolution:

Signed by Debbie Chinn-Shaw

.....


Date

.....
11/5/17

NOTES

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DALROAD NORSLO LIMITED

Minutes of a meeting of the board of directors of Dalroad Norslo Limited (Company) held at Enterprise Way, Bramingham Business Park, Luton, Bedfordshire, LLB 4BIJ on 11 May 2017 at 5pm.

PRESENT:	NAME	POSITION
	David Chinn-Shaw	Director / Shareholder
	Debbie Chinn-Shaw	Director / Shareholder

APOLOGIES FOR ABSENCE RECEIVED: N/A

FROM:

1. CHAIRPERSON

David Chinn-Shaw was appointed chairperson of the meeting.

2. NOTICE AND QUORUM

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

3. INTERESTS IN PROPOSED TRANSACTIONS AND/OR ARRANGEMENTS WITH THE COMPANY

3.1

Each director present declared the nature and extent of their interest in the proposed transaction to be considered at the meeting in accordance with the requirements of section 177 Of the Companies Act 2006 (CA 2006) and the Company's articles of association.

3.2

It was noted that pursuant to article 11(a) of the Company's articles of association, a director may vote and form part of the quorum in relation to any proposed transaction or arrangement in which they are interested.

4. BUSINESS OF THE MEETING

4.1

The chairperson reported that in order to repay shareholders the Company proposed to reduce its share capital from £65,000 to £5,000 by cancelling and extinguishing 60,000 redeemable preference shares of £1 each in the Company, each of which is fully paid up.

4.2

The chairperson noted that it was proposed that the amount by which the share capital is reduced be repaid to the holders of those shares.

4.3

The chairperson further noted that it was proposed that the reduction of capital be carried out by way of the solvency statement procedure under section of the CA 2006. The chairperson explained that this

procedure requires all of the directors to sign a Statement of solvency and the shareholders to approve the reduction by special resolution.

5. DOCUMENTS PRODUCED TO THE MEETING

The following documents were produced to the meeting:

- (a) a draft solvency statement in the prescribed form and containing the information set out in section 643 Of the CA 2006 (**Solvency Statement**).
- (b) a written resolution setting out the special resolution to approve the reduction of capital (Notice).
- (c) management accounts of the company dated 30 April 2017 and forecast profit and loss report for the following 12 months.

6. CONSIDERATION OF DOCUMENTS

The directors carefully considered the financial position of the Company and the effect of the reduction or capital on the Company. It was noted that in the Solvency Statement, each of the directors would be required to confirm that:

- (a) he/she has formed the opinion, as regards the Company's situation at the date of the statement, that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts.
- (b) he/she has also formed the opinion:
 - (i) if it is intended to commence the winding up of the Company within 12 months of that date, that the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the winding up; or
 - (ii) in any other case, that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following that date.

6.2

It was noted that the Solvency Statement must be signed by each of the directors, on the same day, no more than 15 days before the special resolution approving the reduction of capital is passed.

7. RESOLUTIONS

7.1

The meeting carefully considered the reduction of capital and IT WAS RESOLVED:

- (a) to approve the proposed reduction of capital and recommend that it be accepted by the Company in general meeting;
- (b) to convene the General Meeting to be held on 11 May 2017;
- (c) subject to the directors being able validly to make the requisite Solvency Statement, that the directors make the Solvency Statement on the date of, or within 15 days before, the passing of the resolution approving the reduction of capital to be proposed at the General Meeting;
- (d) to approve the Notice; and

(e) to deliver a copy of the Notice to each member of the Company.

7.2

Subject to and following the passing of the resolution at the General Meeting, IT WAS RESOLVED to:

- (a) carry out the reduction of capital and to take all Steps necessary to cancel and extinguish the relevant shares;
- (b) make the payment out of capital in respect of the relevant shares to the shareholders;
- (c) file, within 15 days of the resolution being passed at the General Meeting, a copy of the resolution, a signed Solvency Statement, Form SH19 and a Statement of compliance by the directors confirming that the Solvency Statement Was made not more than 15 days before the date on which the resolution was passed and was provided to the members in accordance with section 642(2) or 3 Of CA 2006.

8. FILING

Subject to the resolution or Written Resolution being passed, the chairperson instructed the company secretary to:

- (a) make all necessary and appropriate entries in the books and registers of the Company; and
- (b) arrange for the forms and documents listed in paragraph 7.2(c) above to be filed at Companies House.

9. CLOSE

There was no further business and the chairperson declared the meeting-closed.



Chairperson

DAVID CHINN-SHAW

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Date 11/5/17