

Company number 03292469
PRIVATE COMPANY LIMITED BY GUARANTEE
WRITTEN RESOLUTIONS
of
EXMOUTH QUAY MANAGEMENT COMPANY LIMITED (Company)

Circulation Date: 6th December 2018 (**the Circulation Date**)

Under Chapter 2 of Part 13 of the Companies Act 2006 (**CA 2006**), the directors of the Company (**Directors**) propose that Resolution 1 below is passed as an ordinary resolution and Resolutions 2 and 3 below are passed as special resolutions (together the **Resolutions**).

ORDINARY RESOLUTION

1. THAT, in accordance with section 551 of the CA 2006, the Directors be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of £500.00 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date that is five years from the date on which this resolution is passed.

This authority revokes and replaces all unexercised authorities previously granted to the Directors.

SPECIAL RESOLUTIONS

2. THAT the memorandum of association of the Company be amended by removing paragraph 8.
3. THAT the articles of association of the Company be amended by varying Article 1(B) by replacing 'Refer to "dwelling" will mean any residential unit comprised in the Estate,' with:

'Reference to "dwelling" will mean any residential unit or commercial unit comprised in the Estate;'

AGREEMENT

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



The undersigned, a person entitled to vote on the above Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions:

Signed by **Christopher David Fayers**

Date

Signed by **Paul James Goodes**

Date

Signed by **Nicholas Ian Hole**

Date

C D Fayers
6th Dec 2018
P J Goodes
6th Dec 2018
N I Hole
6th Dec 2018

NOTES

1. You can choose to agree to all of the Resolutions or none of them but you cannot agree to only some of the Resolutions. If you agree to all of the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following delivery methods:

By hand: delivering the signed copy to Chris Fayers, Eagle One Limited, Eagle House, 1 Babbage Way, Exeter Science Park, Exeter, Devon, EX5 2FN.

Post: returning the signed copy by post to Chris Fayers, Eagle One Limited, Eagle House, 1 Babbage Way, Exeter Science Park, Exeter, Devon, EX5 2FN.

Email: by attaching a scanned copy of the signed document to an email and sending it to Chris.Fayers@Eagle-One.co.uk. Please type "Written resolutions dated [DATE]" in the email subject box.

If you do not agree to all of the Resolutions, 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 Resolutions, you may not revoke your agreement.
3. Unless by the date which is 28 days after the Circulation Date (including the Circulation Date), sufficient agreement is received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
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.

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION OF
EXMOUTH QUAY MANAGEMENT COMPANY LIMITED**

(Company number 03292469)

(Adopted by a special resolution passed on 6 December 2018)

1. The Company's name is "EXMOUTH QUAY MANAGEMENT COMPANY LIMITED"
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
 - (A) (i) To control and administer the freehold or leasehold property or properties known as _____ hereinafter referred to as ("the Estate") and all or any other land, buildings and real property, as a trustee, nominee or agent of any other company or person or on its own account.
 - (ii) To obtain and deal with and take options over any property, whether real or personal, including the Estate and to acquire any rights or privileges of any kind in respect of any property, to sell, lease, accept, develop or improve, surrender or dispose of or otherwise deal with all or any part of such property and any rights of the Company therein.
 - (iii) To supply and provide services of every description to the estate and to repair, maintain, construct, renew, redecorate, clean, make alterations and additions to the Estate and the cultivation and landscaping of any land, gardens and grounds comprised in the estate and the maintenance of the same and to enter into contracts with builders, contractors, tenants and others and to arrange for the employment of whatever such nature in relation thereto.
 - (iv) To pay any rates, taxes, levies, duties, charges, assessments or any other outgoings of any such nature charged, or imposed on or in respect of the Estate or any part of the Estate.
 - (v) To collect all rents, charges and any other income of whatever nature due to the Estate or any part of the Estate.
 - (vi) To arrange insurance of the Estate of any other property of the Company or in which it has an interest against destruction or damage and any other risks which may be considered necessary, and to insure against public liability and any other risks which the Company may consider prudent to insure against.

- (vii) To create and maintain any capital reserves and management funds of any kind in order to contribute and pay towards all fees, costs and any other expenses incurred in the implementation of the objects of the Company and to require the Company's members to contribute towards such funds and reserves at any such times, in such amounts and in such manner as the Company may determine and to invest and deal in and with such moneys not immediately required in such manner as the Company think fit.
- (viii) To carry on any other trade or business which may seem to the company and its directors to be advantageous and to directly or indirectly to enhance all or any of the business of the Company.
- (B) To sell, charge, mortgage, construct, repair, improve, develop, exchange, let on lease, grant privileges, options, rights and licences in respect of all or any part of the property of the Company.
- (C) To hold or otherwise deal with any investments made for the Company and as may be necessary and to be determined, to invest moneys not immediately required by the Company.
- (D) To grant credit, loans or advances on such terms as may be appropriate with or without security to clients and others, to enter into indemnity, contracts or guarantees and suretyships of all kinds, to receive money on loan or deposit or otherwise upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of an obligation by any company, firm or person including any parent, subsidiary or fellow subsidiary company in such manner as the Company may think fit.
- (E) To raise and borrow money by any method and to secure the payment of any money borrowed, raised or owing as the Company shall think fit for the purposes of or in connection with the Company's business.
- (F) To issue discount, accept, draw and negotiate cheques, bills of exchange, bills of lading, warrants, debentures, promissory notes and other negotiable or transferable instruments.
- (G) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (H) To comply with and be dependant to the provisions (in so far as they are relevant) of Sections 155 to 158 inclusive of the Act and to supply both directly and indirectly any form of financial aid as defined in Section 152(1)(a) for any reason as defined in Section 151(1) and/or Section 151(2) of the said Act.
- (I) To assign to the Members of the Company in kind any assets of the Company whatsoever.

- (J) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (K) To do all such other things as are incidental or conducive to the above objects or any of them.

AND so that:-

- (1) None of the provisions set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provision shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.
- (2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.
- (3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
- (4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause 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.
- (5) The rights for the time being attached to the said classes of shares respectively may be modified or dealt with in the manner mentioned in Clause 2 of the Articles of Association but not otherwise and that the clause shall be deemed to be incorporated in this Memorandum and have affect accordingly.
- (6) Except upon winding up or dissolution of the Company the income and property of the Company shall be applied solely towards the promotion of the objections of the Company as set forth in this Memorandum of Association and no portion shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the Company provided that nothing in this clause shall prevent the payment in good faith of reasonable and proper remuneration to an officer or servant of the Company nor prevent the payment of interest at a rate not exceeding the reasonable market rate on money lent or reasonable and proper rent for premises demised or let by any member to the Company.
- (7) The liability of the Members is limited.

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION OF
EXMOUTH QUAY MANAGEMENT COMPANY LIMITED**

(Company number 03292469)

(Adopted by a special resolution passed on 6 December 2018)

PRELIMINARY

1. (A) The Regulations contained in Table A of the Companies (Table A to F) (amendment) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the following Articles hereon shall be the regulations of the Company.

- (B) In the following Articles:-

Reference to "the Act" means the Companies Act 1985, any reference in these Articles to any provision of "the Act" shall be deemed to include a reference to any statutory modification of that provision for the time being in force.

Reference to "the Estate" will have the same meaning as is assigned to it in the Memorandum of Association but shall include any land, buildings or premises also owned, managed or administered by the Company.

Reference to "dwelling" will mean any residential unit or commercial unit comprised in the Estate;

Reference to "dwellingholder" means the person or persons to whom a lease or tenancy of a dwelling has been assigned or who holds the freehold of a dwelling and whenever two or more persons are for the first time being dwellingholders of a dwelling they shall for all purposes of these Articles be deemed to constitute one.

ALLOTMENT AND TRANSFER OF SHARES

2. (A) The subscribers to the Memorandum of Association of the Company shall be registered as Members of the Company in respect of the share for which they have subscribed. He or she may transfer any of his or her subscribed shares to any person nominated by him or her in writing to succeed him or her as a Member and any such person so nominated (other than a dwellingholder) shall be given the same authority to transfer the share thereon. These rights of transfer shall also apply to any personal representatives of a deceased subscriber or any successor so named by him.

- (B) Contrary to the above, no share shall be allotted or transferred to any person not classified as a dwellingholder. He or she shall not be entitled to dispose of any or all of his shareholding in the Company while holding, whether alone or jointly with others, a legal estate in any dwelling.
 - (C) In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) (inclusive) shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the Company.
 - (D) The Directors are generally and wholly authorised for the purposes of Section 80 of the Act, to allot relevant securities (as defined in Section 80) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital. The authority to allot relevant securities shall expire on the fifth anniversary of the date of incorporation of the Company. The authority hereby given may at any time (subject to the said Section 80) be renewed, varied or revoked by Ordinary resolution of the Company at General Meeting. Any offer or agreement in respect of relevant securities, which is made prior to the expiration of such authority, shall be authorised to be made, notwithstanding that such an offer or agreement would or may require allotment of the relevant securities after the expiration of such authority, and accordingly, the Directors may at any time allot any relevant securities in pursuance of such an offer or agreement.
- 3.
- (A) If any Member who is also a dwellingholder dispenses with all interest in the dwelling or dwellings held by him, or for any reason his interest ceases and determines, he or, in the event of his death, his legal representative or representatives, or in the event of his bankruptcy, his trustee in bankruptcy shall transfer his shareholding in the Company to the person or persons who become the dwellingholder of his dwelling/dwellings.
 - (B) As soon as dwellingholders for all the dwellings have become members, the subscribers to the Memorandum of Association and any person becoming a Member as a result of a nomination under Article 2(A) shall, if not himself a dwellingholder, offer his shareholding in the Company to the Company on transferring the concerned members shareholding to some other dwellingholder or dwellingholders the Company shall direct the member concerned to execute a share transfer in respect of his shareholding as appropriate and to deliver the same to the Company on the condition that the sanction of a Special Resolution shall be necessary for any such transfer where the proposed transferee(s) hold one share of the Company in respect of their dwellings.
 - (C) Unless the transferor and transferee otherwise agree (in the case of a transfer made pursuant to paragraph (A) above) the price to be paid on the transfer of every share under this Article shall be its nominal value.
 - (D) In the event of the holder of a share (or his legal personal representative(s) or trustee in bankruptcy) refusing or administering responsibility to transfer the share in accordance with this Article, a duly nominated director appointed by a Resolution of the Board, shall be the attorney of such holder, he shall have complete authority and power on his behalf and in the holders name to execute, complete and deliver a transfer of his share to the person(s) to whom the same ought to be transferred hereunder or (as the case may so determine) any documentation referred to in paragraph (b) above; and the

Company may give a discharge for the purchase money and (where a transfer has been effected) complete the register of members with the name of the transferee of the share transferred.

4. On the death or bankruptcy of a Member, on the provision that he or they shall for the time being be a dwellinghold, the Members Legal Personal Representative(s) or Trustee in his bankruptcy shall be entitled to be a registered Member of the Company.
5. *The Directors shall have no power to refuse to register a transfer of shares unless the transfer contravenes any of the foregoing provisions of these Articles. Clause 24 in Table A shall not apply to the Company.*

SHARES

6. In regulation 8 of Table A the words "not being a fully paid share" shall be omitted. The Company shall have a first and paramount lien on all shares (whether or not it is a fully paid share), standing registered in the name of any person indebted or under liability to the Company, (whether he/she be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable by him/her or his/her estate to the Company. The liability of any Member in default in respect of a call shall be increased by the addition of the words "and all expenses that may have been incurred by the Company by reason of such non-payment" at the end of the first sentence of Clause 18 in Table A.
7. A notice convening a General Meeting must give information to Members in regard to their right to appoint proxies as stated under Section 372(3) of the Act; and any notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to both Directors and Auditors for the time being of the Company.
8. (A) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and location or to such other day, time and location as the Directors may determine; if a quorum is not present at the adjourned General Meeting within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(B) Clause 41 in Table A shall not apply to the Company.

VOTES OF MEMBERS

9. (A) All Members present in person or by proxy have one vote at a General Meeting, provided that where no dwellingholder exists in respect of any dwelling, the Members who are subscribers to the Memorandum of Association or who became Members after nomination under Article 2(a) or, if only one Member or person so nominated under Article 2(a), he, shall, either jointly if there is more than one such Member, or on his own if there is only one such Member, have three votes in respect of every dwelling in addition to their own vote(s) as Members.

(B) Clause 54 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

10. (A) Clause 64 in Table A shall not apply to the Company.
- (B) Unless and until the Company in General Meeting shall otherwise determine, there shall be no limitation as to the number of Directors. Whensoever the minimum number of Directors shall be one, a sole Director may exercise all the powers and authorities vested in the Directors by Table A and by these Articles. Clause 89 in Table A shall be modified accordingly.
- (C) The Directors of the Company shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.
- (D) (i) No person shall be appointed a Director at any General Meeting unless either he or she is recommended by the Directors or if not less than fourteen nor more than thirty-five clear days before the General meeting date, notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.
- (ii) Subject to the above the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either as an additional Director or to fill a vacant position.
- (E) A Member willing to act to be a Director may be appointed by the Directors either to fill a vacancy or in addition to the existing Directors provided that the maximum number of Directors as defined in paragraph (b) is not exceeded.

BORROWING POWERS

11. The Directors may exercise all the powers of the Company to borrow money and to mortgage, or charge its undertaking, property and uncalled capital, or any part thereof, and subject to Section 80 of the Act, to issue Debentures, Debenture Stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

12. A Director, or any other person as is mentioned in regulation 65 of Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting or committees of the Directors to one vote for every Director whom he/she represents in addition to his/her own vote (if any) as a Director, but in relation to determining a quorum he or she shall count as only one.

DISQUALIFICATION OF DIRECTORS

13. The office of a Director shall become vacant should he cease to be a Member of the Company and Clause 81 in Table A should be modified accordingly.

GRATUITIES AND PENSIONS

14. The Directors may exercise the authority conferred by Clause 3(G) of the Memorandum of Association of the Company and are entitled to retain benefits

received by them or any of them by reason of the exercise of such authority. Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

15. A Director may vote as a Director on any resolutions concerning any contract or arrangement in which he or she has an interest or upon any matter arising thereout, and if the said Director shall vote company such resolution as aforesaid his or her vote shall be counted and the said Director shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration. Clause 94 to 98 (inclusive) in Table A shall not apply to the Company.

INDEMNITY

16. Subject to the provisions of Section 310 and in addition to such indemnity as is contained in Regulation 118 of Table A, every Director, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him or her in or about the execution and discharge of the duties of his or her office.

RULES & BYELAWS

17. The Directors create any such Rules or Byelaws as they deem expedient or convenient for the conduct and management of the Company and for the purposes of prescribing the classes and conditions of membership, and without prejudice to the generality of the foregoing, they by these such Rules or Byelaws regulate:-
- (A) the admission and classification, rights and privileges of the Members, and the conditions of membership and the terms on which Members may resign or there membership terminated and the entrance fees, subscriptions and other fees or payments to be made by Members;
 - (B) the procedure at General meetings and meetings of the Directors and committees of the Directors insofar as such procedure is not regulated by these Articles;
 - (C) the setting aside of the whole or any part or part(s) of the Estate at any particular time or purpose whatsoever;
 - (D) the conduct of Members in relation to one another and to the Company and the companies servants or agents;
 - (E) and, generally, any or all matters as are commonly the subject matter of the rules appropriate to property of a similar nature and type is the Estate.

In General Meeting, the Company shall have the power to make alterations or repeal the Rules and Byelaws and to make additions thereto and the Directors shall adopt such means as they deem sufficient to bring to the Members of the Company notice of all such Rules or Byelaws, which so long as they shall be in force, shall be binding on all Members of the Company. Provided, nevertheless, that no Rule or Byelaw shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles of Association.

COMPANY SEAL

18. The obligation under Regulation 6 of Table A relating to the sealing of Share Certificates shall only apply if the Company has a seal.