

THE COMPANIES ACT 2006

COMPANY NUMBER 3375025

SPECIAL RESOLUTIONS OF ILFORD TOWN CENTRE MANAGEMENT LIMITED

TUESDAY



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11/08/2009

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COMPANIES HOUSE

We, the undersigned, being, as at the date of these Resolutions, members of the above-named Company entitled to receive notice of and attend and vote at General Meetings HEREBY PASS the following Resolutions as SPECIAL RESOLUTIONS on 9th April 2009 pursuant to Sections 21(a) and 281(1)(a) and Chapter 2 of the Companies Act 2006 -

1. IT IS RESOLVED that the Memorandum of Association of the Company be amended by renumbering sub-clauses (v), (vi), (vii), (viii) and (ix) of Clause 3(a) as sub-clauses (vi), (vii), (viii), (ix) and (x) respectively and by inserting a new sub-clause (v) reading as follows:-

“(v) to sponsor, promote, establish and/or operate a Business Improvement District or Districts for all or any part of the Ilford Town Centre area and to procure and/or secure and/or do anything necessary or appropriate towards achieving the objectives and aspirations set out in any BID Proposal for any such BID.”

2. IT IS RESOLVED that Article 2 of the Company's Articles of Association be amended by inserting the following definitions at the end of that Article:-

“BID” means the Ilford Town Centre Business Improvement District resulting from the ballot conducted in March 2009.

“BID Levy” means the Charge levied against and collected from the BID Levy Payers within the area of the BID.

“BID Levy Members” means Members in Clauses A, B, Cl, CII, D and G.

“BID Levy Payers” means those who are responsible for paying the BID Levy and “BID Levy Payer” means any one of the BID Levy Payers.

“Class Director” means any A, Cl, CII, D, E, F or G Director.

3. IT IS RESOLVED that Article 3(e) of the Company's Articles of Association be deleted in its entirety and that the following new Article 39(e) be adopted in its stead:-

“(e) The Classes of Membership are as follows:-

Class A for which major retail commercial businesses (excluding drinking establishments) being those with four or more outlets

or places of business and an annual turnover in excess of £2 million are eligible;

Class B for which retail commercial businesses not eligible for membership in Class A and all drinking establishments are eligible;

Class C for which non-retail commercial businesses including but not limited to manufacturing and professional businesses are eligible;

Class D for which both commercial and non-commercial leisure businesses are eligible;

Class E for which commercial and non-commercial clinics, health centres and educational establishments are eligible;

Class F for which voluntary sector organisations are eligible;

Class G for which only the Council of the London Borough of Redbridge or its successor Council from time to time is eligible.

provided that no person, company, corporation or other organisation or body shall be eligible to be a Member in any of Classes A, B, C, D, E and/or F unless he/she/it is for the time being a BID Levy Payer.

Except as otherwise specifically stated in these Articles Members of all Classes will have exactly similar rights and responsibilities.

In case of doubt as to whether a person is eligible to be a Member in any Class, the view of the Directors shall be final.

4. IT IS RESOLVED that the existing Article 4(c) of the Company's Articles of Association be deleted and that the following new Article 4(c) be adopted in its stead:-

“(c) A Member shall cease to be a Member of the Company if that Member has failed to pay:-

- (i) in case of a Member who/which is a BID Levy Payer, the BID Levy for the time being due from that Member; and/or
- (ii) any fees, subscription or payment due from the Member to the Company –

within 28 days' of the due date and the Directors shall have resolved that that Member shall cease to be a Member of the Company.

5. IT IS RESOLVED that Article 9 be amended by deleting the reference to “Article 10(n)” in that Article and substituting instead a reference to “Article 10(i)”.

6. IT IS RESOLVED that Article 10 of the Company's Articles of Association be amended by –

deleting the first sentence of sub-clause (b) and substituting the following sentence –

"The maximum number of Directors shall be two A Directors and two B Directors and two C Directors and one D Director and one E Director and one F Director and one G Director and two further undesignated Directors and the minimum number of Directors shall be one Director of any of Classes A to F."

AND DELETING sub-clauses (e) to (l) inclusive and inserting new sub-clauses (e) and (f) reading as follows –

- (e) The Bid Levy Members shall be the only Members entitled to vote upon the appointment or removal of any A, B, C, D, E, F or G Director.

- (f) The Bid Levy Members shall be entitled (but not obliged) to appoint –

up to two A Directors
up to two B Directors
up to two C Directors
one D Director
one E Director
one F Director
one G Director.

For the purpose of these Articles –

an A Director is any Director who is an A Member or a Director or senior employee of or business partner in an A Member

a B Director is any Director who is a B Member or a Director or senior employee of or business partner in a B Member

a C Director is any Director who is a C Member or a Director or senior employee of or business partner in a C Member.

a D Director is any Director who is a D Member or a Director or senior employee of or business partner in a D Member.

an E Director is any Director who is an E Member or a Director or senior employee of an E Member

an F Director is any Director who is an F Member or a Director or senior employee of an F Member

a G Director is any Director who is nominated by the G Member for appointment as G Director.

- (g) (i) In case there shall be a vacancy for an A, B, C, D, E, F or G Director the Company Secretary shall give notice of the vacancy to all Bid Levy Members. The notice shall give all Bid Levy Members upon whom it is served not less than 14 days' (exclusive of the date of service of the notice) during which such Members may nominate in

writing to the Company Secretary a person eligible and willing to be appointed to the vacancy. The nomination shall include the full name and address of the nominee and the nominee's date of birth, business occupation, nationality and directorships of companies incorporated in the United Kingdom both current and held during the past five years and an explanation of the nominee's eligibility for appointment as a Director of the relevant Class.

- (ii) If at the expiry of the time for receipt of nominations specified in any notice served under (g)(i) above only one nomination for a vacancy has been duly notified to the Company Secretary then the Company Secretary shall notify in writing all Bid Levy Members that such nominee will be appointed automatically to fill the vacancy within 14 days of the date of service of such notice (exclusive of the date of service of the notice) unless an objection in writing to such automatic appointment is received by the Company Secretary at the registered office address prior to the expiry of such 14 day period. In case no objection is received then such appointment shall immediately take effect.
 - (iii) If at the expiry of the time for receipt of nominations specified in any notice served under (g)(i) above, more than one nomination has been received for any vacancy or if at the expiry of the period of 14 days' for receipt of objections specified in (g)(ii) above an objection to an automatic appointment has been received by the Company Secretary, then the Company Secretary shall proceed as soon as practicable to convene a meeting of the Bid Levy Members. Such meeting of the Bid Levy Members shall be convened on not less than 14 days' notice and shall otherwise be subject to all procedural rules governing a general meeting of the Members of the Company. The meeting of the Bid Levy Members shall decide by majority resolution of those present and voting whether or not any person should be appointed as a Director of the Company of the relevant Class.
- (h) If a vacancy for a Director is not filled pursuant to the foregoing procedure then the Company Secretary shall not be obliged to give further notice of such vacancy for a period of
- (i) 6 months' after the expiry of the period for making nominations pursuant to paragraph (g)(i) above in a case where no nominations were received by the expiry of such period; or
 - (ii) 12 months after the date of the class meeting called pursuant to paragraph (g)(iii) above to consider the appointment of a nominee to the vacancy.
- (i) Up to two undesignated Directors may be appointed by the Board of Directors as they in the absolute discretion shall consider appropriate.
- (j) Notwithstanding the provisions of Article 9(a) above, where a resolution is proposed for the removal from office of a Director any Bid Levy Member(s) voting against such removal shall (each) be entitled to such number of votes as shall equal the combined votes of all of the Members voting in favour of such removal.

7. IT IS RESOLVED that the existing Article 11 of the Company's Articles of Association be deleted and that the following new Article 11 be adopted in its stead –

“11. (a) Each Director of the Company shall be entitled by notice in writing to the Company to appoint (and remove) an alternate Director (“the alternate”) to represent the appointor in the absence of the appointor. The alternate of any Class Director shall (unless otherwise previously agreed by resolution of the Directors) be a person eligible for appointment as a Director of the Class of the appointor.

Clauses 65 and 68 in Table A shall not apply to the Company.

- (b) Subject to Article 11(a) above, any person appointed or to be appointed as an alternate may be appointed as an alternate to represent more than one Director. At any meeting of the Directors or a committee of the Directors an alternate shall be entitled to one vote for every Director by whom the alternate has been appointed as an alternate in addition to the alternate's own vote (if any) as a Director and the alternate shall count in the quorum as if each of the persons whom the alternate represents and the alternate (if the alternate is a Director in the alternate's own right) were individually and separately present in person.

Clauses 88 and 89 in Table A shall be construed subject to the terms of this provision.”

8. IT IS RESOLVED that Article 14 and its heading “CHAIRMAN” be deleted in their entirety and that the following new Article 14 under the new heading – “CHAIRMAN, DEPUTY CHAIRMAN AND CHAIRMEN OF COMMITTEES” be adopted in its stead –

“14 (a) The Directors for the time being shall appoint any Director not being the G Director or any other Director who is primarily a representative of a public sector organisation or body to be Chairman of the Board of Directors and may at any time remove such Chairman from office and replace him/her. A Chairman shall hold office for 12 months' from the date of his/her appointment. At the end of such 12 month term of office a new appointment of a Chairman shall be made but the retiring Chairman shall then be eligible for reappointment.

In case of argument as to whether a Director is primarily a representative of a public sector organisation or body the matter shall be decided by resolution of the Members of the Company.

- (b) The Directors for the time being may appoint any Director not being the G Director or any other Director who is primarily a representative of a public sector organisation or body to be the deputy Chairman of the Board of Directors and may at any time remove such deputy Chairman from office. A deputy Chairman shall hold office for 12 months' from the date of his/her appointment. At the end of such 12 month term of office a new appointment of a deputy Chairman shall

be made but the retiring deputy Chairman shall then be eligible for reappointment.

- (c) The appointment or removal of a Chairman or deputy Chairman under the provisions of this Article shall be by notice in writing signed by a majority of the Directors for the time being. Any such notice shall take effect on the date upon which it is given.
- (d) The Chairman shall preside at every meeting of the Directors at which he/she is present. In the absence of the Chairman the deputy Chairman shall preside.
- (e) Clause 91 in Table A shall not apply to the Company.
- (f) Any Committee of the Company established pursuant to Regulation 72 in Table A shall be chaired by such Director as the Directors may at any time and from time to time appoint and the Directors may at any time change such appointment.

9. IT IS RESOLVED that Article 22 of the Company's Articles of Association be amended by redesignating sub-clause (v) as sub-clause (vi) and inserting a new sub-clause (v) as follows –

"(v) The terms of reference of Committees of the Company."

10. IT IS RESOLVED that the Articles of Association of the Company be amended by deleting the existing Article 5(a) in its entirety and inserting the following new Article 5(a) in its stead –

"5 (a) General Meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if so agreed by a majority in number of the Members having a right to attend and vote."

Dated 9th April 2009

Signed Marc Myers MARC MYERS.

Signed Raj Holdstock RAJ HOLDSTOCK

Signed Shilpa Shah SHILPA SHAH

Signed Carol Hobbs CAROL HOBBS
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Signed David Harris DAVID HARRIS
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Signed Julie N. Woodward JULIE WOODWARD
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Signed Jon Betteridge JON BETTERIDGE
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Signed A. Weinberg ALAN WEINBERG
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Signed Irfan Patel IRFAN PATEL
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Signed
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