

THE COMPANIES ACT 2006
Hazelmere Property Holdings Limited
03522837

Minutes of a Meeting of the Company held on 07th February 2022

Directors and Shareholders present:

Eric Power

Joyce Power

Alan Ferri

Julia Maureen Ferri



1. Eric Power chaired the meeting and declared this meeting of Hazelmere Property Holdings Limited to be open and quorate.

Purchase of partnership rental business

2. It was proposed by the director that it would be in the best interests of the Company to purchase as a going concern the whole of the property rental business operated by the directors in partnership, and all its assets save for cash in return for shares in the Company at the appropriate premium.
3. To that end the director was authorised to execute a Sale and Purchase of Business Agreement as purchaser, a Deed of Trust as beneficiary, an Agency Agreement and a Contract for Sale of the property assets held by the partners.
4. In the light of the above the company's Articles would need to be amended and further shares issued and allotted.

Adoption of new articles of association

5. Proposed new articles of association for the company were tabled at the meeting for discussion.
6. The director considered the proposed changes to the company's articles and resolved that adoption of these as drafted would be in the best interests of the company.
7. The director noted that the change in the company's articles must be decided by the members of the company by way of a special resolution. This requires the resolution to be passed by the holders of not less than 75% of the voting rights in the company and that the resolution should be put to the members by means of a written resolution. A draft form of notice and written resolution were put to the meeting and the director resolved that this resolution should be circulated to all the members of the company.

Issue and Allotment of shares

8. Having considered the proposed issue and allotment of shares in the Company, the directors decided that it would be in the best interests of the Company to issue new Share Classes of 'A' Ordinary shares at a par value of £0.0002 each, 'B' Ordinary shares at a par value of £0.0002 each, 'C' Ordinary shares at a par value of £0.0002 each, 'D' Ordinary shares at a par value of £0.0002 each, 'E' Ordinary shares at a par value of £0.0002 each, 'F' Ordinary shares at a par value of £0.0002 each, 'G' Ordinary shares at a par value of £0.0002 each, 'H' Ordinary shares at a par value of £0.0002 each, 'I' Ordinary shares at a par value of £0.0002 each, 'J' Ordinary shares at a par value of £0.0002 each, 'K' Ordinary shares at a par value of £0.0002 each, 'L' Ordinary shares at a par value of £0.0002 each, 'M' Ordinary shares at a par value of £0.0002 each, 'N' Ordinary shares at a par value of £0.0002 each, 'O' Ordinary shares at a par value of £0.0002 each, 'P' Ordinary shares at a par value of £0.0002 each, and 'Q' Ordinary shares at a par value of £0.0002 each.

9. It was also decided that the prescribed particulars of the existing Ordinary shares would be varied.

10. The prescribed particulars of all the shares will be as follows:

EACH ORDINARY SHARE IS ENTITLED TO ONE VOTE. EACH ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS OR OTHER DISTRIBUTIONS TO THAT CLASS OF SHARE.

EACH ORDINARY 'A' SHARE IS ENTITLED TO ONE VOTE. EACH ORDINARY 'A' SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS OR OTHER DISTRIBUTIONS TO THAT CLASS OF SHARE.

EACH ORDINARY 'B' SHARE IS ENTITLED TO ONE VOTE. EACH ORDINARY 'B' SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS OR OTHER DISTRIBUTIONS TO THAT CLASS OF SHARE.

EACH ORDINARY 'C' SHARE IS ENTITLED TO ONE VOTE. EACH ORDINARY 'C' SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS OR OTHER DISTRIBUTIONS TO THAT CLASS OF SHARE.

EACH ORDINARY 'D' SHARE IS ENTITLED TO ONE VOTE. EACH ORDINARY 'D' SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS OR OTHER DISTRIBUTIONS TO THAT CLASS OF SHARE.

EACH 'E' ORDINARY SHARE CARRIES NO VOTE. EACH 'E' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'F' ORDINARY SHARE CARRIES NO VOTE. EACH 'F' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'G' ORDINARY SHARE CARRIES NO VOTE. EACH 'G' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'H' ORDINARY SHARE CARRIES NO VOTE. EACH 'H' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'I' ORDINARY SHARE CARRIES NO VOTE. EACH 'I' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'J' ORDINARY SHARE CARRIES NO VOTE. EACH 'J' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'K' ORDINARY SHARE CARRIES NO VOTE. EACH 'K' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'L' ORDINARY SHARE CARRIES NO VOTE. EACH 'L' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'M' ORDINARY SHARE CARRIES NO VOTE. EACH 'M' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'N' ORDINARY SHARE CARRIES NO VOTE. EACH 'N' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'O' ORDINARY SHARE CARRIES NO VOTE. EACH 'O' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'P' ORDINARY SHARE CARRIES NO VOTE. EACH 'P' ORDINARY SHARE IS ENTITLED PARI PASSU TO ALL DIVIDEND PAYMENTS TO THAT CLASS OF SHARE. NO CAPITAL RIGHTS ATTACH.

EACH 'Q' ORDINARY SHARE CARRIES NO VOTE NOR DIVIDEND RIGHT. EACH 'Q' ORDINARY SHARE IS ENTITLED TO PARTICIPATE IN A DISTRIBUTION ON SALE OR WINDING-UP.

11. Upon sale or winding-up of the company the proceeds available for distribution ('the proceeds') shall be distributed as follows:

- 11.1 In the event that the proceeds are £2,230,000 or less, the proceeds shall be distributed to the Ordinary shareholders, the 'A' Ordinary shareholders and the 'B' Ordinary shareholders and the 'C' Ordinary shareholders and the 'D' Ordinary shareholders in proportion to the nominal value of shares held.

- 11.2 In the event that the proceeds are more than £2,230,000 the first **£2,230,000** shall be distributed to the holders the Ordinary shareholders, the 'A' Ordinary shareholders and the 'B' Ordinary shareholders and the 'C' Ordinary shareholders and the 'D' Ordinary shareholders in proportion to the nominal value of shares held.
- 11.3 Any proceeds in excess of £2,230,000 shall be distributed to the holders of the 'Q' Ordinary shares in proportion to the nominal value of shares held.
12. 2468 'A' Ordinary Shares will be issued at the appropriate premium to Eric Power in consideration for the purchase of the partnership property rental business as at paragraph 2 above.
13. 2468 'B' Ordinary Shares will be issued at the appropriate premium to Joyce Power in consideration for the purchase of the partnership property rental business as at paragraph 2 above.
14. 2468 'C' Ordinary Shares will be issued at the appropriate premium to Alan Ferri in consideration for the purchase of the partnership property rental business as at paragraph 2 above.
15. 2468 'D' Ordinary Shares will be issued at the appropriate premium to Julia Maureen Ferri in consideration for the purchase of the partnership property rental business as at paragraph 2 above.
16. 10 E-G Ordinary shares under each class will be allotted fully paid to Eric Power
17. 10 H-J Ordinary shares under each class will be allotted fully paid to Joyce Power
18. 10 K-M Ordinary shares under each class will be allotted fully paid to Alan Ferri
19. 10 N-P Ordinary shares under each class will be allotted fully paid to Julia Maureen Ferri
20. The 'Q' Ordinary shares will be allotted jointly to Eric Power and Joyce Power and Alan Ferri and Julia Maureen Ferri with the intention that they will be settled into a discretionary trust.
21. The directors noted that these proposals must be approved by all the members of the company and hereby approve the draft documentation for this. The members will be asked to consider and, if thought fit, to pass the necessary resolution.

Adjournment

22. The meeting was adjourned while the resolution accompanied by a copy of the proposed new articles of association were put to the members and their decision on the resolutions collected and recorded.

On reconvening

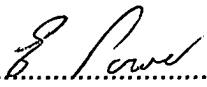
23. On reconvening, it was noted that the special resolution for the company to adopt the new articles of association had been passed by members of the company holding not

less than 75% of the voting rights in the company, and to purchase the property rental business and issue the new shares had been passed by members of the company holding not less than 50% of the voting rights in the company.

24. The directors resolved that the following be sent to Companies House:

- (a) notice that the special resolution adopting the new articles of association had been passed;
- (b) a copy of the new articles so adopted;
- (c) all necessary filings.

25. There being no further business, the meeting closed.

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Eric Power

Chairman 07th February 2022