

Company No: 4507925

**THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS IN WRITING**

of

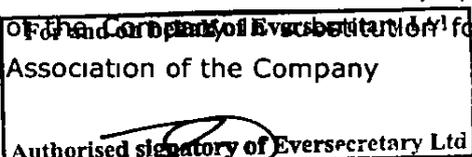
**THE ASHCROFT RESIDENTS (MANAGEMENT) COMPANY LIMITED
("the Company")**

Passed the 13th day of February 2012

By written resolutions agreed to in accordance with Chapter 2 of Part 13 of the Companies Act 2006 by or on behalf of the sole member of the Company who, at the date of circulating the resolutions, was entitled to vote on the resolutions, the following resolutions of the Company were duly passed:

SPECIAL RESOLUTIONS

1. **THAT** the Articles of Association of the Company are amended by deleting all the provisions of the Company's Memorandum of Association, which, by virtue of section 28 Companies Act 2006, are to be treated as provisions of the Company's Articles of Association; and
2. **THAT** the Articles of Association set out in the document attached to these resolutions and signed by the Chairman of the Board Meeting for the purposes of identification be and are hereby approved and adopted as the Articles of Association of the Company and to the exclusion of all existing Articles of Association of the Company

Signed: 
Authorised signatory of Everssecretary Ltd

Director/Secretary

Dated: 13 February 2012

TUESDAY



A12NQP03
A28 14/02/2012 #187
COMPANIES HOUSE

Company No. 4507925

Articles of Association of
The Ashcroft Residents (Management) Company Limited

Incorporated 9 August 2002
Adopted by special resolution passed on *13th February* 2012

TUESDAY



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A28

14/02/2012

#188

COMPANIES HOUSE

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

The Ashcroft Residents (Management) Company Limited

Adopted by special written resolution passed on 13th February 2012

1. PRELIMINARY

The model articles of association for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 in force on the date when these Articles become binding on the Company ("Model Articles") apply to the Company except in so far as they are excluded or varied by these Articles.

2. INTERPRETATION

2.1 In these Articles the following expressions have the following meanings unless inconsistent with the context

"2006 Act"	the Companies Act 2006 (as amended from time to time)
"these Articles"	these Articles of Association as amended from time to time
"electronic means"	has the meaning given in section 1168 of the 2006 Act
"eligible directors"	has the meaning given in Model Article 8(3)
"Handover"	any arrangements made by the subscriber(s) to the Memorandum of Association to transfer control of the Company to those Members who are Qualifying Persons following completion of all legal formalities in connection with the sale of the final Unit comprised in the property.
"Majority Shareholder"	a shareholder or shareholders together holding a majority of the voting rights in the Company

(within the meaning of section 1159(1) of and paragraph (2) of Schedule 6 to the 2006 Act)

"the Property"

the freehold and/or leasehold and/or commonhold property or properties and land and such adjoining land to the extent that such is located at 294 Bishopthorpe Road, York comprised in the title registered absolute at HM Land Registry under Title Number NYK156898.

"Qualifying Person"

means a person or persons, a firm or company or other legal entity to whom a lease or underlease of a Unit has been granted for a term of 99 years or more or to whom such a lease has been assigned or has devolved or a person having a freehold interest (other than solely a freehold reversionary interest where there is a leasehold interest originally granted for at least 99 years).

"Statutes"

the Companies Acts as defined in section 2 of the 2006 Act and every other statute, order, regulation or other subordinate legislation for the time being in force relating to companies and affecting the Company.

"Unit"

means any residential unit in the buildings comprised or to be comprised in the Property.

"United Kingdom"

Great Britain and Northern Ireland

- 2.2 Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Statutes but excluding any statutory modification of the same not in force when these Articles become binding on the Company
- 2.3 References to any statute or statutory provision include, unless the context otherwise requires, a reference to that statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant statute or statutory provision.

3. UNANIMOUS DECISIONS OF DIRECTORS

A decision of the directors may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing. Model Article 8(2) shall not apply to the Company.

4. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be the subject to any maximum but shall not be less than one.

5 PARTICIPATION IN DIRECTORS' MEETINGS

5.1 Model Article 9(2)(c) shall be amended by the insertion of the word "simultaneously" after the words "how it is proposed that they should" and before the words "communicate with each other during the meeting".

6. QUORUM FOR DIRECTORS' MEETINGS

The following shall be added as paragraph (4) to Model Article 11:-

"(4) If, as a consequence of section 175(6) of the 2006 Act, a director cannot vote or be counted in the quorum at a directors' meeting then the following shall apply:-

- (a) if the eligible directors participating in the meeting do not constitute a quorum then the quorum for the purposes of the meeting shall be reduced by one for each director who cannot vote or be counted in the quorum; and
- (b) if despite sub-paragraph (a) the eligible directors participating in the meeting still do not constitute a quorum or there are no eligible directors then the meeting must be adjourned to enable the shareholders to authorise any situation in which a director has a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company."

7. DIRECTORS' INTERESTS

7.1 Subject to these Articles and the 2006 Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director.

7.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;

- 7.1.2 may hold any other office or employment with the Company (other than the office of auditor);
 - 7.1.3 may be a director or other officer of, or employed by, or be a party to any transaction or arrangement with or otherwise interested in any body corporate in which the Company is in any way interested;
 - 7.1.4 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested (other than as auditor),
 - 7.1.5 shall not be accountable to the Company for any benefit which he receives or profits made as a result of anything permitted by Articles 7.1.1 to 7.1.4 and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
- 7.2 Except for a vote under section 175(4) of the 2006 Act authorising any conflict of interest which a director or any other interested director may have or where the terms of authorisation of such conflict provide that a director may not vote in situations prescribed by the directors when granting such authorisation, a director will be entitled to participate in the decision making process for voting and quorum purposes on any of the matters referred to in Articles 7.1.1 to 7.1.4 and in any of the circumstances set out in Model Articles 14(3) and 14(4).
- 7.3 For the purposes of these Articles references to decision making process includes any directors' meeting or part of a directors meeting.
- 7.4 For the purposes of Article 7.1:
- 7.4.1 a general notice given in accordance with the 2006 Act is to be treated as a sufficient declaration of interest,
 - 7.4.2 a director is not required to declare an interest either where he is not aware of such interest or is not aware of the transaction or arrangement in question; and
 - 7.4.3 an interest of a director who appoints an alternate director shall be treated as an interest of the alternate director.
- 7.5 Model Articles 14(1), 14(2) and 14(5) shall not apply to the Company.

8. **APPOINTMENT AND REMOVAL OF DIRECTORS**

- 8.1 In addition to the powers granted by Model Article 17(1), the Majority Shareholder may at any time, and from time to time, appoint any person to be a director, either as an additional director or to fill a vacancy and may remove from office any director however appointed. Any such appointment or removal

shall be effected by notice in writing to the Company signed by the Majority Shareholder or, if the Majority Shareholder is a body corporate, signed by one of its directors or duly authorised officers or by its duly authorised attorney.

8.2 A person who is not a member of the Company shall not in any circumstances be eligible to hold office as a director save for:

8.2.1 the persons who are deemed to have been appointed as the first directors of the Company on incorporation pursuant to Section 16(6) of the 2006 Act, or

8.2.2 a person appointed as a director prior to Handover.

8.3 Every appointment made under Article 8.2 will be terminated immediately following Handover.

9 **TERMINATION OF DIRECTOR'S APPOINTMENT**

In addition to the circumstances set out in Model Article 18 (a) to (f) (inclusive) a person ceases to be a director as soon as that person is removed from office as a director pursuant to Article 8.1

10. **DIRECTORS' PENSIONS AND GRATUITIES**

In addition to the provisions of Model Article 19(3)(b), the directors may exercise all the powers of the Company to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for present or former directors or employees (or their dependants) of the Company or any subsidiary undertaking (as defined in section 1162 of the 2006 Act) or associated undertaking (as defined in section 497(4) of the 2006 Act) of the Company and the directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

11. **ALTERNATE DIRECTORS**

11.1 **Appointment and removal of alternates**

11.1.1 Any director (the "appointor") may appoint as an alternate any other director, or any other person approved by the directors, to

11.1.1.1 exercise that director's powers, and

11.1.1.2 carry out that director's responsibilities,

in relation to participation in directors' meetings and the taking of decisions by the directors in the absence of the alternate's appointor.

11.1.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

11.1.3 The notice must:-

11.1.3.1 identify the proposed alternate; and

11.1.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

11.2 **Rights and responsibilities of alternate directors**

11.2.1 An alternate director has the same rights, in relation to participation in directors' meetings and the taking of decisions by the directors and in relation to directors' written resolutions, as the alternate's appointor

11.2.2 An alternate director may act as an alternate director for more than one appointor.

11.2.3 Except as these Articles specify otherwise, alternate directors:-

11.2.3.1 are deemed for all purposes to be directors;

11.2.3.2 are liable for their own acts and omissions,

11.2.3.3 are subject to the same restrictions as their appointors; and

11.2.3.4 are not deemed to be agents of or for their appointors.

and, each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member

11.2.4 A person who is an alternate director but not a director -

11.2.4.1 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

11.2.4.2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate).

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

11.2.5 A director who is also an alternate director is entitled, in his absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

11.2.6 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

11.3 Termination of alternate directorship

11.3.1 An alternate director's appointment as alternate terminates -

11.3.1.1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

11.3.1.2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;

11.3.1.3 on the death of the alternate's appointor; or

11.3.1.4 when the alternate's appointor's appointment as a director terminates.

12. ALTERNATE DIRECTORS' EXPENSES

Model Article 20 shall be amended by the insertion of the words "(including alternate directors)" before the words "properly incur"

13. SHARES

13.1 In accordance with section 567(1) and (2) of the 2006 Act, sections 561(1) and 562 (1) to (5) (inclusive) of that Act shall not apply to the Company.

14. ISSUE OF SHARES

14.1 The shares in the Company shall be issued only to a Qualifying Person. If the freehold/leasehold/commonhold estate is vested in more than one person then

those persons are jointly a Qualifying Person. The Company must accept as a member every person who is or who shall have become entitled to be admitted as a member and shall have complied with either of the signature provisions set out in Article 14.3

14.2 The subscribers to the Memorandum of Association shall be a Qualifying Person notwithstanding that they do not fulfil the qualifications contained in Article 14.1, but any such subscriber shall transfer each of his shares in the company at par to a Qualifying Person as soon as practicable following the completion of the construction of the last of the Units.

14.3 Every Qualifying Person shall either sign a written letter of application to become a member or sign the Register of Members on becoming a member. If two or more persons are together a Qualifying Person each shall so comply. They shall together constitute one member and the person whose name first appears on the Register of Members shall exercise the voting powers vested in such member. If the first-named person fails to so exercise such voting powers then the person whose name next appears in the Register of Members and who wishes to exercise such voting powers shall be entitled to exercise such voting powers in person. The Company shall be entitled to treat the execution of a lease or its counterpart by the grantee of a relevant interest or the execution of an assignment by the assignee of a relevant interest or the execution of a conveyance or transfer by the purchaser of a relevant interest as an application for membership.

14.4 A Qualifying Person shall cease to be a member on the registration as a member of the succeeding Qualifying Person for his Unit and shall not resign as a member while holding, whether alone or jointly with others, a legal estate in any Unit. Any purported resignation as a member in contravention of this Article shall not be accepted by the Company

14.5 If a Member shall die or be adjudged bankrupt his legal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a member provided that he or they shall for the time being be a Qualifying Person.

15. **TRANSFER OF SHARES**

15.1 Model Article 26(5) shall be amended by the addition of the following words: "The directors may not refuse to register the transfer of a share made with the prior written approval of the Majority Shareholder. In any other case" before the words "the directors may refuse to register".

15.2 No shares in the Company may be transferred by a member or other person entitled otherwise than to a Qualifying Person

16. **TRANSMITTEES BOUND BY PRIOR NOTICES**

Model Article 29 shall be amended by the insertion of the words “, or the name of any person nominated under Model Article 27(2),” after the words “the transmittee’s name”.

17. **NOTICE OF GENERAL MEETINGS**

Every notice convening a general meeting shall:

17.1 comply with section 325(1) of the 2006 Act as to giving information to shareholders relating to their right to appoint proxies, and

17.2 be given in accordance with section 308 of the 2006 Act, that is in hard copy form, electronic form or by means of a website.

18. **PROCEEDINGS AT GENERAL MEETINGS**

18.1 If a quorum is not present within half an hour of the time at which a general meeting is due to start or if, during a general meeting, a quorum ceases to be present the chairman of the meeting must adjourn it.

18.2 When adjourning the general meeting the chairman of the meeting must specify that the meeting is adjourned either

18.2.1 to the same day, place and time the following week; or

18.2.2 to another day, place and time to be decided by the directors.

18.3 If a quorum is not present within half an hour of the time at which the adjourned meeting is due to start the shareholder or shareholders present in person or by proxy or by corporate representative and who are entitled to vote shall:

18.3.1 constitute a quorum; and

18.3.2 have power to decide on all matters which could have been transacted at the meeting which was adjourned.

18.4 Model Article 41 shall not apply to the Company

18.5 On a written resolution, every member present in person or by proxy at a general meeting shall have one vote in respect of every Unit owned by that member on either a vote by a show of hands or on a poll PROVIDED that until Handover, those members who are subscribers to the Memorandum of Association or who became members under the provisions of Article 14 or if there is only one such member nominated under Article 14, that member, shall, either jointly if there is more than one such member, or alone, if there is only

one such member, have three votes in respect of every Unit in addition to their own vote or votes as Members

19. WRITTEN RESOLUTIONS

19.1 A written resolution, proposed in accordance with section 288(3) of the 2006 Act, will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date.

19.2 For the purposes of this Article "circulation date" is the date on which copies of the written resolution are sent or submitted to shareholders or, if copies are sent or submitted on different days, to the first of those days.

20. COMPANY COMMUNICATION PROVISIONS

20.1 Where:-

20.1.1 a document or information is sent by post (whether in hard copy or electronic form) to an address in the United Kingdom and

20.1.2 the Company is able to show that it was properly addressed, prepaid and posted.

it is deemed to have been received by the intended recipient 24 hours after it was posted.

20.2 Where:-

20.2.1 a document or information is sent or supplied by electronic means, and

20.2.2 the Company is able to show that it was properly addressed,

it is deemed to have been received by the intended recipient immediately after it was sent.

20.3 Where a document or information is sent or supplied by means of a website, it is deemed to have been received by the intended recipient -

20.3.1 when the material was first made available on the website, or

20.3.2 if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website

20.4 Pursuant to section 1147(6) of the 2006 Act, subsections (2) (3) and (4) of that

section shall be deemed modified by Articles 18.1, 18 2 and 18.3.

- 20.5 Subject to any requirements of the 2006 Act, documents and notices may be sent to the Company in electronic form to the address specified by the Company for that purpose and such documents or notices sent to the Company are sufficiently authenticated if the identity of the sender is confirmed in the way the Company has specified

21. **DIRECTORS' INDEMNITY AND INSURANCE**

- 21.1 Subject to, and so far as may be permitted by, the 2006 Act and without prejudice to any indemnity to which the person concerned may be otherwise entitled, the Company may indemnify every director, former director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) against any liabilities incurred by him in the execution and discharge of his duties or the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, including any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, former director, alternate director, secretary or other officer of the Company or of any such associated company and against any such liability incurred by him in connection with the Company's activities as trustee of an occupational pension scheme as defined in section 235(b) of the 2006 Act.
- 21 2 Subject to the 2006 Act the directors may purchase and maintain at the cost of the Company insurance cover for or for the benefit of every director, former director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to the Company (or such associated company), including anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, former director, alternate director, secretary or other officer of the Company or associated company.
- 21 3 Subject to, and so far as may be permitted by, the 2006 Act, the Company shall be entitled to fund the expenditure of every director, former director, alternate director, secretary, or other officer of the Company incurred or to be incurred
- 21.3.1 in defending any criminal or civil proceedings, or
- 21.3.2 in connection with any application under sections 661(3), 661(4) or section 1157 of the 2006 Act

22 **LIMITED LIABILITY**

The liability of the members is limited.

23. **REGISTERED OFFICE**

The Company's registered office is to be situated in England and Wales