

The Companies Acts 1985 to 2006

Company limited by shares

Written Resolution

- of -

GRT Nottingham LIFT Project Company (No.2) Limited

(the "Company")

On 4/3 2010 the following resolutions were duly passed as a written resolution in accordance with sections 288 to 300 of the Companies Act 2006 by the requisite majority of the members of the Company

Ordinary resolution

- 1 "THAT the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to allot shares in the Company up to a maximum aggregate nominal amount of £999 to GRT Nottingham LIFT Midco (No 2) Limited, such authority to expire on the date that is 5 years after the date hereof, but so that the Company may, before the expiry of such period, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the directors may allot shares pursuant to such an offer or agreement as if the authority conferred by this resolution had not expired. This authority replaces all previous authorities conferred on the directors under section 80 of the Companies Act 1985 or section 551 of the Companies Act 2006 "

Special resolutions

- 1 "THAT the articles of association in the form attached to this resolution and initialled for the purposes of identification be adopted as the articles of association of the Company in substitution for and to the exclusion of its existing articles of association "
- 2 "THAT all provisions of the Company's memorandum of association which are deemed to be included in the Company's Articles of Association pursuant to section 28 of the Companies Act 2006 (and certain provisions referring to authorised share capital) be deleted "



Director/Secretary

FRIDAY



PC1 12/03/2010 1054
COMPANIES HOUSE

Company Number: 4928314

THE COMPANIES ACTS 1985 to 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF

GRT Nottingham LIFT Project Company (No 2) Limited

(Adopted by Special Resolution dated 4 / 3 / 2010)

1 INTERPRETATION

1.1 Subject as provided in these Articles, and except in so far as the same are excluded or modified by these Articles, the model articles for private companies limited by shares contained in the Companies (Model Articles) Regulations 2008 shall apply to the Company and, together with these Articles shall constitute the Articles of the Company, to the exclusion of all other regulations and articles of association (including those contained in the Companies (Tables A to F) Regulations 1985 (as amended))

1.2 In these Articles -

"Company"	means Grt Nottingham Lift Project Company (No 2) Limited
"Model Articles"	means the Companies (Model Articles) Regulations 2008
"Parent Company"	means a company which is the holder of all the issued shares of the Company
"Persons"	means any individual, firm, company, body corporate, corporation or unincorporated body of persons

1.3 References in these Articles to paragraphs and sub-paragraphs are to the paragraphs and sub-paragraphs of the Article and paragraph in which they appear

1.4 Headings in these Articles are for convenience only and shall not affect the interpretation hereof

2 LIABILITY OF MEMBERS

- 2.1** The liability of the members is limited to the amount, if any, unpaid on the shares held by them

3 SHARES

- 3.1** Section 561 (existing shareholders' right of pre-emption) and section 562 (communication of pre-emption offers to shareholders) of the Companies Act 2006 do not apply to the Company
- 3.2** No securities shall be issued or agreed to be issued or put under option without the prior consent of the Parent Company

4 TRANSFER OF SHARES

- 4.1** Any transfer of Shares must be notified in writing to the Company and the transferee must deliver a duly signed and stamped stock transfer form to the Company's registered office. The instrument of transfer of any share shall be executed by or on behalf of the transferor who shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof
- 4.2** Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend the registration of it where the transfer
- (a) is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution (a "**Secured Institution**"), or
 - (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or
 - (c) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles, no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such Shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not

5 GENERAL MEETINGS

- 5.1** If and so long as there is a Parent Company, its representative shall be the only Person to constitute a general meeting

- 5.2** Regulation 41(1) of the Model Articles shall be amended by adding the following "If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved "
- 5.3** If and so long as there is only one member of the Company
- (a) a decision taken by a sole member which may be effective in general meeting, is as effective as if agreed by the Company in general meeting, and
 - (b) a decision taken by a sole member under Article 6 2(a) (unless taken by way of a written resolution) shall be recorded in writing and a copy shall be provided to the Company
- 5.4** A written resolution to be proposed by the Company may be signed on its behalf by a director or any secretary of the Company or by the attorney or authorised representative of the Company
- 5.5** Any notice of a general meeting must specify the address or addresses at which the Company or its agents will receive proxy notices relating to that meeting, or any adjournment of it, delivered in hard copy or electronic form
- 5.6** Regulation 40 (3) of the Model Articles shall be deleted and replaced with the following "is delivered not less than 24 hours before the time appointed for the general meeting or adjourned meeting to which it relates to the Company in accordance with the Articles and any instructions contained in the relevant notice of the general meeting

6 DIRECTORS

- 6.1** The minimum number of directors is one and, unless otherwise determined by ordinary resolution, the number is not subject to a maximum A sole director may exercise all the powers and discretions given to the directors by these Articles

7 APPOINTMENT OF DIRECTORS

- 7.1** Regulation 17 of the Model Articles shall not apply
- 7.2** Any Person who is willing to act may be appointed as a director, either to fill a casual vacancy or as an additional director by the Parent Company (if there is one) by giving notice to the Company of the appointment, or if there is no Parent Company by a resolution of the directors
- 7.3** Any or all powers of the directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company at any time and from time to time prescribe and such restriction may be removed or varied in such regard and to such extent as the Parent Company may by notice to the Company at any time and from time to time prescribe
- 7.4** No Person dealing with the Company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted under these Articles or as to whether any requisite consent of the Parent Company has been obtained

7.5 No obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had, at the time, express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction exceeded the powers of the directors

7.6 A director is not required to have qualification shares

8 ALTERNATE DIRECTORS

8.1 Any director (the **appointor**) may appoint as an alternate any other director or any other person to exercise that director's powers and carry out that director's responsibilities in relation to the taking of decisions by the directors in the absence of the alternate's appointor

8.2 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

8.3 The notice must identify the proposed alternate and 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

8.4 An alternate director has the same rights, in relation to any decision of the directors as the alternate's appointor

8.5 Except as the Articles specify otherwise, alternate directors

- (a) are deemed for all purposes to be directors,
- (b) are liable for their own acts and omissions,
- (c) are subject to the same restrictions as their appointors, and
- (d) are not deemed to be agents of or for their appointors

8.6 For the purposes of determining whether a quorum is participating

- (a) a person who is an alternate director but not a director may be counted as participating only if that person's appointor is not participating, but no alternate may be counted as more than one director for such purposes, and
- (b) a director who is also an alternate director does not count as more than one director

8.7 At a directors' meeting

- (a) a person who is an alternate director but not a director has a vote on behalf of each appointor who is not participating in the meeting but would have been entitled to vote if they were participating in it, and

- (b) a director who is also an alternate director has an additional vote on behalf of each appointor who is not participating in the meeting but would have been entitled to vote if they were participating in it
- 8.8** Where the directors take a unanimous decision in accordance with these Articles a person who is an alternate director but not a director
 - (a) may participate in the decision only if his appointor is an eligible director in relation to that decision, but does not participate, and
 - (b) does not count as more than one director for such purposes
- 8.9** 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
- 8.10** An alternate director's appointment as an alternate terminates
 - (a) when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,
 - (b) 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,
 - (c) on the death of the alternate's appointor, or
 - (d) when the alternate's appointor's appointment as a director terminates

9 DELEGATION OF DIRECTORS' POWERS

- 9.1** The directors may, in addition to the powers contained in Regulation 5 of the Model Articles, delegate any of their powers or discretions to committees comprising one or more directors and, if desired, one or more other named Persons who have been co-opted onto such committee in accordance with the provisions of this Article 8 1
- 9.2** If any power or discretion has been delegated to a committee under Article 8 1, any reference in these Articles to the exercise by the directors of that power or discretion shall be interpreted accordingly, as if it was a reference to the exercise of the same by that committee
- 9.3** Any committee appointed under Article 8 1 shall, when exercising any powers or discretions delegated to it, abide by any regulations imposed by the directors which may then subsist Any such regulations may provide for or permit the co-option to the committee of Persons other than directors and for such Persons to have voting rights as members of that committee, but directors must form a majority of the members of such committee and no resolution of the committee will be valid unless it has been approved by a majority of the votes cast on that resolution and that majority included at least one director
- 9 4** Regulations 5 and 6 of the Model Articles shall be modified accordingly

10 DISQUALIFICATION AND REMOVAL OF DIRECTORS

A director shall cease to be a director

- 10.1 in any of the circumstances specified in Regulation 18 of the Model Articles, or
- 10.2 if he offers, in writing, to resign and the directors resolve to accept his offer, or
- 10.3 if he is served a written notice, signed on behalf of the Parent Company (if there is one) or if there is no Parent Company, signed by and on behalf of the holder of shares conferring a majority of the voting rights conferred by all the shares requiring him to resign

11 PROCEEDINGS OF DIRECTORS

- 11.1 The quorum for directors' meetings may be fixed from time to time by a decision of the directors and, unless otherwise fixed, it is two Regulation 11(1) of the Model Articles shall not apply Where there is only one director he may exercise all the powers conferred on directors by these Articles
- 11.2 Regulation 12(1) of the Model Articles is amended by replacing 'The directors may appoint a director to chair their meetings' with 'The Parent Company (if there is one) may appoint and remove a director to chair meetings of the board of directors by notice to the Company If and so long as the position of the chairman is vacant, the directors may appoint one of their number to be chairman'

12 DIRECTOR'S INTERESTS

- 12.1 The directors may authorise any matter or situation which would, if not authorised, be an infringement by that director of his duty under section 175 of the Companies Act 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the Company
- 12.2 Any authorisation under this Article may extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised
- 12.3 Any authorisation under this Article is effective only if
 - (a) the matter or situation in question has been proposed by a director for consideration at a meeting of directors in accordance with the board's normal procedures or in such other manner as the directors may approve,
 - (b) any requirement as to the quorum at the meeting of the directors at which the matter or situation is considered is met without counting the director in question or any other interested director (together the **Interested Directors**), and
 - (c) the matter or situation was agreed to without the Interested Directors voting or would have been agreed to if their votes had not been counted

- 12.4** Any authorisation of a conflict under this Article may
- (a) be subject to such terms and for such duration or impose such limits or conditions as the directors may determine whether at the time the authorisation is given or subsequently, and
 - (b) be terminated or varied by the directors at any time
- 12.5** Where the directors authorise a conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the director
- (a) is excluded from discussions (whether at meetings of directors or otherwise) related to the conflict,
 - (b) is not given any documents of other information relating to the conflict, and
 - (c) may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the conflict or otherwise participate in any decision relating to the conflict
- 12.6** Where the directors authorise a conflict
- (a) the director must conduct himself in accordance with any terms imposed by the director in relation to the conflict, and
 - (b) the director does not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of the authorisation
- 12.7** A director is not required, by reason of his office, to account to the Company for any remuneration, profit or other benefit which he (or a person connected with him as defined in section 252 of the Companies Act 2006) derives from a matter or situation authorised under this Article, subject in each case to any terms, limits or conditions attaching to that authorisation. No transaction or arrangement is liable to be avoided on such grounds
- 12.8** If a matter or situation is authorised pursuant to this Article the director is not required to
- (a) disclose to the Company any confidential information received by him (other than by virtue of his position as director of the Company) relating to that matter or situation, or
 - (b) use that information in relation to the Company's affairs,
- if to do so would result in a breach of a duty of confidence owed by him to another person in relation to that matter or situation
- 12.9** A director does not require authorisation by the directors under this Article in respect of any actual or potential conflict which may reasonably be expected to arise by reason only of that director also being a director of the Parent Company or any other group undertaking (as defined in section 1161(5) of the Companies

Act 2006) A director is not to be regarded infringing his duty under section 175 of the Companies Act 2006 as a result of the lack of such authorisation

12.10 A director must declare the nature and extent of his interests in a proposed or existing transaction or arrangement with the Company in accordance with section 177 or section 182 of the Companies Act 2006

12.11 Provided he has complied with Article 12.10, a director

- (a) is to be counted as participating in the decision-making process (including for quorum and voting purposes) notwithstanding that it in any way concerns or relates to an actual or proposed transaction or arrangement in which he has, directly or indirectly, any kind of interest,
- (b) may be party to, or otherwise directly or indirectly interested in, any transaction or arrangement with the Company (or any body corporate in which the Company is directly or indirectly interested) or in which the Company is otherwise directly or indirectly interested, and
- (c) is not, except as he may otherwise agree, required to account to the Company for remuneration, profit or other benefit which he (or a person connected with him as defined in section 252 of the Companies Act 2006) derives from any such transaction or arrangement, and no transaction or arrangement is to be liable to be avoided on such grounds

12.12 For the purposes of this Article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting

12.13 Subject to paragraph 12.14, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive

12.14 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes

12.15 No third party dealing with the Company shall be concerned to see or enquire whether any director has an interest in any dealings between itself and the Company which ought to be disclosed by that director or whether such interest has been disclosed and shall be entitled to assume, in the absence of express notice to the contrary, that all directors of the Company have complied with section 177 of the Companies Act 2006

13 DIVIDENDS

Regulation 30(1) of the Model Articles is amended by replacing 'the directors may decide to pay interim dividends' with 'with the approval of the Parent Company (if there is one) the directors may decide to pay interim dividends'

14 NOTICES

- 14.1** Where the Company sends a document or information by post (whether in hard copy or electronic form) and 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
- 14.1.1** 48 hours after it was posted, if posted by first class post to an address in the United Kingdom, and
- 14.1.2** on the fifth working day after it was posted, if posted by international signed for post to an address outside the United Kingdom
- 14.2** Where the Company sends or supplies a document or information by electronic means and the Company is able to show that it was properly addressed, it is deemed to have been received by the intended recipient 24 hours after it was sent
- 14.3** In calculating a period of hours for the purposes of this Article, no account is to be taken of any part of a day that is not a working day
- 14.4** A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent

15 SECRETARY

The directors may from time to time appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by the directors

16 INDEMNITY

- 16.1** Subject to Article 16 2, the Company may indemnify
- 16.1.1** any relevant director or any relevant secretary against any liability incurred by or attaching to that person in the actual or purported execution or discharge of his duties, the exercise or purported exercise of his powers or otherwise in relation to or in connection with his duties, powers or office,
- 16.1.2** any relevant director against any liability incurred by him in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006)

Where a director or any secretary is indemnified against a liability in accordance with this article, the indemnity may extend to all costs, charges, losses, expenses and liabilities incurred by him

- 16.2** This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

16.3 Subject to the Companies Acts, the Company may

16.3.1 provide a relevant director and any relevant secretary with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings referred to in section 205(1)(a)(i) of the Companies Act 2006 or in connection with any application under the provisions mentioned in section 205(1)(a)(ii) of the Companies Act 2006, and

16.3.2 may do anything to enable that person to avoid incurring such expenditure,

but so that, in the case of a director, the terms set out in section 205(2) of the Companies Act 2006 shall apply to any such provision of funds or other things done

16.4 In this Article

16.4.1 companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

16.4.2 a **relevant director** means any director or former director of the Company or an associated company, and a **relevant secretary** means any secretary or former secretary of the Company or an associated company

16.5 Regulation 52 of the Model Articles shall be amended accordingly

17 INSURANCE

17.1 The directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of Persons who were or are

17.1.1 officers, directors, employees or auditor of any Associated Company, or

17.1.2 trustee of a retirement benefits scheme or employees' share scheme in which an officer or employee of any Associated Company is or has been interested,

indemnifying any such Person against liability for negligence, default, breach of duty, breach of trust or another liability which may lawfully be insured against by the Company

This Article shall be supplementary and additional to Regulation 53 of the Model Articles "**Associated Company**" means the Company, the Parent Company or any other body, whether or not incorporated, in which the Company or the Parent Company or any of the predecessors of the Company or the Parent Company has or had any interest (whether direct or indirect) or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of any such other body