

COMPANY NUMBER 5245361

THE COMPANIES ACTS 1985, 1989 and 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

THE LADLE MANAGEMENT COMPANY LIMITED

Circulation date 28/4/08

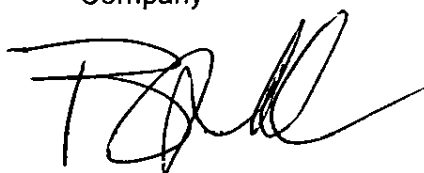
passed on 28/4/08

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (as amended), the director of the Company propose the following resolutions and send or supply the form of these resolution to all eligible members of the Company entitled to receive notice of and to attend and vote at general meetings of the Company on the above circulation date. If these proposed resolutions are duly passed, they shall for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.

Resolution one is proposed as an ordinary resolution and resolution two is proposed as a special resolution. This means that if a resolution is an ordinary resolution it will be passed once a simple majority of eligible members signify their agreement to it. If a resolution is a special resolution it will be passed once 75% of eligible members signify their agreement to it. In each case the requisite percentage must be achieved by 28 days from the circulation date of the resolutions.

**WRITTEN RESOLUTIONS**

- 1 **Ordinary Resolution** That six ordinary share of £6 in the capital of the Company that has not been taken up or agreed to be taken up at the date of this resolution be cancelled so that the authorised share capital of the Company be reduced by £6 to £52.
- 2 **Special Resolution** That the regulations contained in the printed document attached to this resolution be and the same are hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company.



Barry Miller

Date 28/4/08

WE CERTIFY THAT THIS IS A TRUE  
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*Dickinson Dees LLP*  
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THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF

THE LADLE MANAGEMENT COMPANY LIMITED

(adopted by Special Resolution dated 28/4/08)

1 INTERPRETATION

1.1 In these Articles the following expressions shall have the following meanings -

- "Act" the Companies Act 1985 and every statutory modification, replacement or re-enactment for the time being in force and any provisions of the Companies Act 2006 for the time being in force,
- "Common Parts" all those parts of the Property not comprised in any of the Units and which may from time to time be vested in the Company including -
- (a) all main entrances, passages, landings, balconies and internal and external staircases (other than any such entrance, passage, landing or balcony and staircase situated within any of the Units),
  - (b) all communal gardens, open spaces, gates, access yards, roads, footpaths and parking areas for the common use of the owners of the Units,
  - (c) the main structure of the Property including the principal internal timbers, the exterior walls, the foundations and the roofs with their main water tanks, main drains, gutters and rain water pipes (other than those included in the individual Units),
  - (d) all such gas and water mains and pipes, drains, waste water and sewage ducts and electric cables and wires enjoyed or used by the owners of the Units in common with each other,
  - (e) the boundary walls and fences of the Property including the building, the Units, garages and all the Common Parts, and
  - (f) all other areas and facilities which are for the common use of the owners of the Units and their visitors,
- "Ordinary Shares" ordinary shares of £1 each in the Company,
- "Property" the property known as The Ladle, Ladgate Lane, Middlesbrough, TS4 3SG including the Units and all the Common Parts,
- "Special Share" the special share of £1,

"Table A" Table A set out in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007, and

"Units" collectively each of the individual dwellings within the Property

1 2 In these Articles -

- 1 2 1 any gender includes any other gender,
- 1 2 2 the singular includes the plural and vice versa,
- 1 2 3 references to persons include bodies corporate, unincorporated associations, governments, states, partnerships and trusts (in each case, whether or not having separate legal personality),
- 1 2 4 the headings in these Articles are for convenience only and shall not affect interpretation,
- 1 2 5 the *eiusdem generis* rule shall not apply, so that general words shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of acts, matters or things,
- 1 2 6 references to "disposal" includes a conveyance, assignment, transfer, gift or other devolution, and
- 1 2 7 references to writing include any method of reproducing words in a legible and non-transitory form

2 **TABLE A**

- 2 1 The regulations contained in Table A shall apply to the Company except in so far as they are varied or excluded by or are inconsistent with these Articles
- 2 2 Regulations 40, 41, 52, 64, 77, 82, 89, 94, 95, 101, 102, 103, 111, 112, 115 and 118 of Table A shall not apply to the Company
- 2 3 Regulations 45, 46 and 79 of Table A shall apply to the Company with the modifications set out below
- 2 4 In regulation 1 of Table A the words "and in the Articles adopting the same" shall be inserted after the words "In these regulations" and the words "or in the Articles adopting the same" shall be inserted after the words "contained in these regulations"

3 **SHARE CAPITAL**

- 3 1 The share capital of the Company is £52 divided into -
  - 3 1 1 51 Ordinary Shares, and
  - 3 1 2 one Special Share

- 3 2 Subject to Article 4, the directors are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of section 80 of the Act) to a maximum nominal amount of the authorised but unissued share capital of the Company at the date of the incorporation of the Company provided that this authority shall expire on the day preceding the fifth anniversary of the incorporation of the Company except that the Company may before such expiry make an offer or agreement which would or might require such securities to be allotted after such expiry and the directors may allot such Ordinary Shares in pursuance of such offer or agreement as if the authority hereby conferred not expired
- 3 3 Sections 89(1) and section 90(1) to (6) of the Act are excluded in their application to allotments by the Company of equity securities (as defined in section 94 of the Act)
- 3 4 The Company is entitled to charge shareholders an administration fee of such amount as the directors may determine from time to time for the issue of share certificates, maintenance of the Company's registers, filing of annual returns and accounts and all other administrative requirements and duties of the Company Such fees shall be borne equally by the shareholders holding Ordinary Shares

#### **4 SHARE RIGHTS**

##### **4 1 Ordinary Shares**

The rights of the holders of the Ordinary Shares are as follows -

- 4 1 1 the right to receive notice of and to attend, speak and vote at general meetings of the Company,
- 4 1 2 the right to receive distributions,
- 4 1 3 all other rights (if any), and
- 4 1 4 the rights on a winding up or other return of capital to repayment of the capital paid in respect of the Ordinary Share

##### **4 2 Special Share**

The holder of the Special Share shall have no rights to attend, speak or vote at meetings of shareholders The Special Share have no right to receive any distributions On a winding-up or other return of capital, the holder of the Special Share shall only be entitled to repayment of the capital paid in respect of the Special Share and shall not participate in or have any rights to any surplus or other assets

#### **5 TRANSFER OF SHARES**

- 5 1 The subscriber to the memorandum of association shall be registered as member in respect of the subscriber share which may only be transferred by the subscriber to a person who holds a Qualifying Interest
- 5 2 A share may only be issued or transferred to a person who holds a Qualifying Interest in the proportion of one such share for each Qualifying Interest which he shall hold
- 5 3 Where a Qualifying Interest is held in the joint names of two or more persons, then a share may be issued in their joint names provided that they shall be entitled to only one vote in respect of that share (but all such persons shall be entitled to speak at any

general meeting) and such vote shall be cast by the holder whose name appears first in the register of members

- 5 4 Upon any disposal of a Qualifying Interest in respect of which a share is held, that share shall be transferred to the person or persons to whom such Qualifying Interest is transferred at a price not in excess of the nominal value of that share
- 5 5 Where a Qualifying Interest is mortgaged or charged, a share may be issued in the joint names of the owner of such Qualifying Interest and the first or only mortgagee or chargee upon production of evidence of the title of such mortgagee or chargee. Where a Qualifying Interest is mortgaged or charged after the issue of the share to the owner of that Qualifying Interest, the share may be transferred into the joint names of the owner and the first or only mortgagee or chargee upon production of evidence of the title of such mortgagee or chargee
- 5 6 A share shall not be transferred other than in accordance with the provisions of this Article 5. The directors may require the production of such evidence as they think fit for the purpose of satisfying themselves beyond doubt that the provisions of this Article 5 have been complied with before registering any proposed transfer of a share
- 5 7 If any holder of any share fails to transfer it in accordance with the provisions of this Article 5 the Chairman for the time being or failing him any other director shall immediately be deemed to be duly appointed as the attorney of that holder with full power in his name and on his behalf to execute, complete and deliver a transfer of his share to the person or persons to whom it should be transferred in accordance with these Articles. The Company may receive and give a good discharge for the purchase money and enter the name of the transferee or transferees in the register of members as the holder or holders by transfer of the said share
- 5 8 The liability of a member shall continue until a transferee of his share has been duly registered in his place

## **6 PROCEEDINGS AT GENERAL MEETINGS**

- 6 1 If the Company is a single member company or there is only one person who is entitled to receive notice of and attend and vote at general meetings, one member present in person or by proxy shall be a quorum at any general meeting. In all other circumstances, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum
- 6 2 Regulation 53 in Table A shall apply with the words "an ordinary, special or extraordinary resolution (as the case may be)" substituted for the words "a resolution"
- 6 3 If within half an hour from the time appointed for a meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the directors may determine and 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
- 6 4 At a general meeting every member present in person or by proxy shall have one vote for each Ordinary Share they hold

## **7 APPOINTMENT AND RETIREMENT OF DIRECTORS**

The last two sentences of regulation 79 in Table A shall not apply

## **8 GENERAL MEETINGS**

- 8 1 If within half an hour from the time appointed for a meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine and 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
- 8 2 It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting The last two sentences of regulation 45 in Table A shall not apply
- 8 3 A poll may be demanded by any member having the right to vote at the meeting Regulation 46(b) in Table A shall not apply
- 8 4 No notice need be given of a poll

## **9 DIRECTORS**

- 9 1 The number of directors need not exceed one and there shall be no maximum number
- 9 2 If and so long as there is a sole director he may exercise all the powers and authorities vested in the directors by these Articles and Table A
- 9 3 The following provisions shall govern the appointment, retirement and removal of directors -
  - 9 3 1 a director shall hold at least one Ordinary Share in the Company or shall be the nominee of a holder of at least one Ordinary Share in the Company The office of director shall be vacated upon the director ceasing to be a member of the Company or the nominee of a member of the Company,
  - 9 3 2 each holder of an Ordinary Share shall be entitled at any time (unless he shall previously have been removed from office in accordance with the provisions of the Act or Table A) by depositing at the registered office of the Company a written notice requiring his appointment to the board to be appointed a director, whereupon his appointment shall take effect
- 9 4 Subject to article 9 6, a director shall receive no remuneration for his services but may be paid any expenses reasonably and properly incurred by him in the performance of his duties as a director of the Company
- 9 5 A director may vote as a director in regard to any contract, arrangement or any other proposal whatsoever in which he is interested or upon any matter arising from such contract, arrangement or proposal, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract, arrangement or proposal is under consideration
- 9 6 Subject to the shareholders' unanimous agreement to the contrary, the shareholders shall use their respective powers to, or if the Company is a single member company, the sole shareholder shall, procure that a firm of managing agents is appointed at all times to

carry out all the obligations and powers of the Company to manage and maintain the Property which agents shall also appoint directors and the secretary of the Company

- 9 7 Subject to the following provisions of this Article 9 the directors shall endeavour to carry on the business and activities of the Company in accordance with the principles of good estate management and so as to secure that taking one year with another the Company makes neither a profit nor a loss
- 9 8 The directors shall not without the prior approval of the members in general meeting authorise any individual works of repair, maintenance or improvement for which the estimated cost may exceed £1,000 or otherwise incur on behalf of the Company any single liability which may exceed £1,000 or such other maximum figure as the members may from time to time by ordinary resolution decide
- 9 9 The directors may in their absolute discretion make provision for creating and setting aside a reasonable reserve fund for any general or particular purpose
- 9 10 The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit provided always that -
- 9 10 1 no meeting of the directors shall be convened except in the case of emergency by less than 14 clear days' notice in writing, and
- 9 10 2 a director may, and on the request of a director the secretary shall, at any time summon a meeting of the board of directors by giving not less than 14 clear days' notice in writing

## **10 SEAL**

If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by any two directors. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal

## **11 NOTICES**

A notice may be given to a member of the Company by leaving it addressed to him at the property owned by him within the Property

## **12. INDEMNITY**

- 12 1 Subject to the provisions of and so far as may be consistent with the Companies Act 2006, the Company may provide -
- 12 1 1 for a director or for a director of an associated company of the Company an indemnity out of the assets of the Company to the extent that such indemnity is a "qualifying third party indemnity provision" within the meaning of section 234 of the Companies Act 2006,
- 12 1 2 a director with funds in accordance with section 205 of the Companies Act 2006 to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with any application under the provisions mentioned in section 205(5) of the Companies Act 2006 or to enable a director to avoid incurring such expenditure, but so that any provision of funds will

become repayable by the director or any liability of the Company under any transaction connected with any provision of funds will become repayable by the director not later than -

- (a) in the event of the director being convicted in the proceedings, the date when the conviction becomes final,
- (b) in the event of judgment being given against him in the proceedings, the date when the judgment becomes final, or
- (c) in the event of the court refusing to grant him relief on the application, the date when the refusal of relief becomes final, and

12 1 3 a director with funds to meet expenditure incurred or to be incurred by him in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority in connection with any alleged negligence, breach of duty or breach of trust by that director in relation to the Company or an associated company of the Company or to enable a director to avoid incurring such expenditure

12 2 Subject to the provisions of the Companies Act 2006, the directors may purchase and maintain insurance at the expense of the Company for the benefit of any director or other officer of the Company against any liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director or officer