

57/2012

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES



MEMORANDUM OF ASSOCIATION

OF

THE PARVIS (NORTHLEACH) MANAGEMENT COMPANY LIMITED

- 1 The name of the Company is "THE PARVIS (NORTHLEACH) MANAGEMENT COMPANY LIMITED".
- 2 The registered office of the Company will be situate in England.
- 3 The objects for which the Company is established are:-
 - (a) to acquire the freehold of a property known as The Parvis, Northleach, registered title number GR132552;
 - (b) to collect the service charges from each of the owners of the freehold or long leasehold of each unit comprising the Property and to manage, maintain and administer the Common Parts of the Property and in particular the structure of the building (other than Plots 1-3) entrance ways and corridors heating and lighting to entrance ways and corridors car park landscaped areas boundary and retaining walls and fences and the security system; and
 - (c) to carry on any other business of a similar nature, or any business which may in the opinion of the directors be conveniently carried on by the Company.

And it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated domiciled or resident in the United Kingdom or elsewhere, "person" shall include any company as well as any other legal or natural person, "securities" shall include any fully, partly or nil paid shares, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, and the objects specified in the different paragraphs of this clause shall not, except where the context

* By a resolution of the Company dated 17 August 2005, the name of the Company was changed from Charco 965 Limited to The Parvis (Northleach) Management Company Limited.

expressly so requires, be in any way limited or restricted by references to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

- 4 The liability of the members is limited.
- 5 The share capital of the Company is £100 divided into 100 shares of £1 each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.
- 6 The share capital of the Company is £8 divided into 8 ordinary shares of £1 each and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions .

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

** By a resolution dated 17 August 2005 the authorised share capital of the Company was reduced to £8 divided into 8 ordinary shares of £1 each by the cancellation of 92 ordinary unissued shares.

NAMES, ADDRESSES AND
DESCRIPTIONS OF SUBSCRIBERS

NUMBER OF SHARES
TAKEN BY EACH
SUBSCRIBER

Francis Richard Seton Rundall
For and on behalf of
Bayshill Management Limited
Compass House
Lypiatt Road
Cheltenham GL50 2QJ
Solicitor

One

Richard William Fisher Norton
For and on behalf of
Bayshill Secretaries Limited
Compass House
Lypiatt Road
Cheltenham GL50 2QJ
Solicitor

One

DATED this day of

Two thousand and five

WITNESS to the above signatures:

COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
THE PARVIS (NORTHLEACH) MANAGEMENT COMPANY LIMITED

1 PRELIMINARY

In these articles:

- 1.1 "the Developer" means Cotswoldgate Northleach Limited.
- 1.2 "the Property" means The Parvis, Northleach, Gloucestershire, apart from Plots 1-3.
- 1.3 "Table A" means Table A in the Schedule to the Companies (Table A to F) Regulations 1985.

2 APPLICATION OF TABLE A

Save as varied by or inconsistent with these articles the regulations in Table A, other than regulations 8-22, 24-26, 28, 30-35, 57, 59, 64-69, 72, 76, 82-84, 87, 94 and 102-110 in each case inclusive, apply to the company.

3 TRANSFER OF SHARES

- 3.1 The instrument of transfer of any share shall be executed by or on behalf of the transferor but need not be executed by the transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered on the register of members.
- 3.2 The directors shall register the transfer of a share to a person who is qualified to be a shareholder. The company shall be entitled to retain any instrument of transfer that is required.

4 B ORDINARY SHARES

All B ordinary shares shall be allotted to the Developer. Immediately upon the Developer ceasing to be the registered holder of any A ordinary shares, 2 B ordinary shares shall be transferred to the then registered holder of each A ordinary share. In the event of the Developer not executing an instrument to put into effect that transfer in respect of all or any of the B ordinary shares the directors may appoint some person as attorney of the Developer for that purpose.

5 VOTES OF MEMBERS

- 5.1 Votes may be given either personally or by proxy both on a show of hands and on a poll.
- 5.2 No member shall be entitled to cast a vote either on a show of hands or on a poll:
 - 5.2.1 when not qualified to be a member of the company or
 - 5.2.2 when any sum demanded from him under article 8 has not been paid to the company or
 - 5.2.3 as holder of any share while it is forfeited

6 DIRECTORS

- 6.1 There shall be at least 1 but not more than 4 directors. The first director shall be the Developer.
- 6.2 Until the Developer ceases to be a member of the company he shall have the power to nominate remove and replace the developers.
- 6.3 Once the Developer has ceased to be a member of the company each shareholder shall be entitled to nominate and appoint a director.
- 6.4 The regulations in Table A concerning the retirement of the directors by rotation shall not apply.
- 6.5 No director shall be entitled to any remuneration from the company. Directors may be reimbursed the amount of necessary expenses incurred in the exercise of their office if authorised by the company in general meeting.
- 6.6 A director shall hold at least one share in the company. The office of director shall be vacated upon the director ceasing to be a member of the company.

7 SERVICE CHARGE DEFICIT

If the company is not fully reimbursed by payments received from owners of the houses in the Property for the cost of performing its obligations in relation to the Property it may require such payments to be made to it by holders of A ordinary shares as are necessary to make good any deficit. Equal sums shall be demanded from the holder of each A ordinary share but supplementary demands may be made if any shareholder fails to make the payment demanded. On the subsequent recovery by the company of any sum in excess of the costs incurred by it, the surplus shall be applied first in paying or crediting pro rata any shareholder who under this provision has paid more than any other shareholder until such inequality is eliminated.

8 NOTICES

A notice may be given to a member of the company by leaving it addressed to him at the house within the Property held by him at the date of his registration as shareholder.