

Arrows Self Storage Limited
Company number 05424081 (**Company**)

Written resolution of members under
section 291 of the *Companies Act 2006*
(**Companies Act**)

Pursuant to Chapter 2 of Part 13 of the Companies Act, the directors of the Company propose that the resolution below is passed as a special resolution (**Special Resolution**)

Special Resolution


We are in favour of the following resolution

"That the issued share capital of the Company be reduced by cancelling and extinguishing all but one of the issued ordinary shares of £1.00 each in the capital of the Company and the amount by which the share capital is so reduced be repaid to the holders of those shares"

Agreement

Please read the notes at the end of this document before signifying your agreement to the Special Resolution

The undersigned, a person entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agrees to the Special Resolution

Date 25/9/14
Signed 
Name (print) RICHARD McDONNELL

A duly authorised signatory of Betterstore Self Storage Properties II Limited, being the sole shareholder of the Company



Arrows Self Storage Limited
Company Number 05424081 (Company)

Minutes of directors' meeting

Date of meeting [insert date] 25th MARCH 2014
Time of meeting
Location of meeting By telephone
Directors at meeting Robin Greenwood
Richard McDougall
Chairperson [Insert] EMMA CHESTERTON-KAY

1. Quorum

The Chairperson advised that the meeting had been duly convened, that a quorum of directors was present and declared the meeting open

2. Declaration of interests

It was noted that each of the directors with an interest in the business of the meeting had given notice of that interest, as required by section 177 of the Companies Act 2006 (**Companies Act**) and in accordance with the Company's articles of association

3. Business of the meeting

The Chairperson explained that the Company proposed to

- (a) reduce its share capital from 100 ordinary shares of £1 00 each to one ordinary share of £1 00 by cancelling and extinguishing all but one of the issued ordinary shares of £1 00 each in the capital of the Company, each of which is fully paid up, and
- (b) distribute the distributable reserves of £99 00 to Betterstore Self Storage Properties II Limited (**Properties II**), in its capacity as the sole shareholder of the Company

4. Documents produced to the meeting

The following documents were produced to the meeting

- (c) a draft solvency statement in the prescribed form and containing the information set out in section 643 of the Companies Act (**Solvency Statement**), and
- (d) a draft copy of a written resolution of the Company approving the reduction of capital (**Written Resolution**), such resolution to be sent to all eligible members (within the meaning of section 289(1) of the Companies Act) of the Company in accordance with section 291 of the Companies Act

5. Consideration of documents

The directors carefully considered the financial position of the Company and the effect of the reduction of capital on the Company. It was noted that in the Solvency Statement, each of the directors would be required to confirm that

- (a) he has formed the opinion, as regards the Company's situation at the date of the statement, that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts, and
- (b) he has also formed the opinion that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date that the Solvency Statement is entered into

It was noted that the Solvency Statement must be signed by each of the directors, on the same day, no more than 15 days before the special resolution approving the reduction of capital is passed

6. Resolutions

The meeting carefully considered the reduction of capital and it was resolved to

- (a) approve the proposed reduction of capital,
- (b) subject to being able validly to make the requisite Solvency Statement, that the directors make the Solvency Statement, and
- (c) approve the Written Resolution and recommend that it be accepted by the Company, and that it should be sent to the eligible members of the Company for signature accompanied by the Solvency Statement and before, or at the same time, provide a copy of the Written Resolution to the Company's auditors

Subject to and following the passing of the Written Resolution, it was resolved to

- (a) carry out the reduction of capital and to take all steps necessary to cancel and extinguish the relevant shares,
- (b) distribute the distributable reserves of £99 00 to Properties II, in its capacity as the sole shareholder of the Company, and
- (c) file, within 15 days of the Written Resolution being passed, a copy of the resolution, signed Solvency Statement, Form SH19 and a statement of compliance by the directors confirming that the Solvency Statement was made not more than 15 days before the date on which the resolution was passed and was provided to the members in accordance with section 642(2) or 3 of the Companies Act

7. Closure

There being no further business, the meeting was closed

Signed as a correct record

Date 25/3/14
Signed 