

Company number 05560684

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

of

**Bridgewater Equity Release Nominees (No. 2) Limited (the Company)**

31 December 2015

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution (Resolution)

**SPECIAL RESOLUTION**

THAT the articles of association of the Company be altered by the adoption of a new article as Article 51 (and that the existing Articles be renumbered and cross references amended accordingly) as follows

- (a) Any pre-emption rights conferred on existing members do not apply to, and the directors will not decline to register, nor suspend registration of, any transfer of shares.
  - (i) in favour of any transferee (or their nominee) where the transfer of shares is made by way of security over the shares, or
  - (ii) executed pursuant to any rights of the holder of security over the shares
- (b) A certificate of the holder of security over the shares being so transferred will be conclusive evidence of those facts

**AGREEMENT**

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

The undersigned, a person entitled to vote on the Resolution on 31 December 2015, hereby irrevocably agrees to the Resolution

Signed

for and on behalf of

**REVERSIONS FINANCING (NO. 1) 2011 LIMITED** ..

*Paul Barber*

Name PAUL BARBER

Date 31 December 2015

WEDNESDAY



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13/01/2016

#145

COMPANIES HOUSE

## NOTES

- 1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to Citygate, St James Boulevard, Newcastle Upon Tyne, NE1 4JE

You may not return the Resolution to the Company by any other method.

If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply.

- 2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement
- 3 Unless, by 21 January 2016, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date

COMPANY NUMBER 05560684

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION

OF

**BRIDGEWATER EQUITY RELEASE NOMINEES (NO 2) LIMITED**

(adopted by a written resolution passed on 31 December 2015)

1 **EXCLUSION**

Except as provided for in these Articles, no regulations set out in any statute or in any statutory instrument made under any statute concerning companies shall apply to the Company. The following shall be the Company's articles of association.

2 **INTERPRETATION**

2.1 In these Articles, unless the context requires otherwise, the following expressions have the following meanings -

“Act”	the Companies Act 1985 (as amended by the Companies Act 1989) and every statutory modification or re-enactment thereof for the time being in force,
“holding company”	the company (if any) which for the time being is the immediate holding company of the Company as defined by section 736 of the Act, and
“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 and the Companies Act 1985 (Electronic Communications) Order 2000

2.2 In these Articles -

- 2.2.1 any gender includes any other gender,
- 2.2.2 the singular includes the plural and vice versa,
- 2.2.3 references to persons include bodies corporate, unincorporated associations, governments, states, partnerships and trusts (in each case, whether or not having separate legal personality),
- 2.2.4 the headings in these Articles are for convenience only and shall not affect the interpretation of these Articles,
- 2.2.5 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, and

2 2 6 references to writing include any method of reproducing words in a legible and non-transitory form

### 3 **TABLE A**

3 1 The regulations contained in Table A shall apply to the Company except in so far as they are excluded by or are inconsistent with these Articles

3 2 Regulations 23, 40, 41, 52, 64, 73, 74, 75, 77, 94, 95, 97 and 101 of Table A shall not apply to the Company

3 3 Regulations 6, 24, 45, 46 and 79 of Table A shall apply to the Company with the modifications set out below

### 4 **SHARE CAPITAL**

4 1 The share capital of the Company is £100 divided into 100 ordinary shares of £1 each

4 2 Subject to the provisions of these Articles and of the Act any unissued shares for the time being in the capital of the Company shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to such persons (including any director), on such terms and conditions and at such time or times as they think proper but so that no shares shall be issued at a discount

4 3 The directors are generally and unconditionally authorised pursuant to the Act to exercise all powers of the Company to allot relevant securities (as defined in 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 adoption of these Articles provided that this authority shall expire on the day preceding the fifth anniversary of the date of the adoption of these Articles, save that this authority allows the directors to make an offer or agreement before such expiry which would or might require relevant securities to be allotted after such expiry

4 4 Section 89(1) and section 90(1) to (6) of the Act are hereby excluded and shall not apply to any allotment by the Company of equity securities (as defined in section 94 of the Act)

### 5 **TRANSFER OF SHARES**

5 1 (a) Any pre-emption rights conferred on existing members do not apply to, and the directors will not decline to register, nor suspend registration of, any transfer of shares

(i) in favour of any transferee (or their nominee) where the transfer of shares is made by way of security over the shares, or

- (i) executed pursuant to any rights of the holder of security over the shares
  - (b) A certificate of the holder of security over the shares being so transferred will be conclusive evidence of those facts
- 5 2 The instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor

## **6 PROCEEDINGS AT GENERAL MEETINGS**

- 6 1 If the Company is a single member company, one member present in person or by proxy shall be a quorum at any general meeting. If the Company is not a single member company, 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 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 3 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
- 6 4 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
- 6 5 No notice need be given of a poll. Regulation 52 in Table A shall not apply

## **7 NUMBER OF DIRECTORS**

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

## **8 APPOINTMENT AND RETIREMENT OF DIRECTORS**

- 8 1 A director shall not retire by rotation. References in Table A to the rotation of directors shall not apply
- 8 2 A holding company may at any time and from time to time by notice in writing signed on behalf of the holding company (which shall be effective immediately upon its delivery to the registered office of the Company) appoint any person to be a director of the Company

8 3 Notwithstanding anything in these Articles or in any agreement between the Company and such director, a director may be removed from office at any time by a holding company by notice in writing signed on behalf of the holding company which shall be effective immediately upon its delivery to the registered office of the Company. Such removal shall be without prejudice to any claim such director may have for damages for breach of any agreement between the director and the Company.

8 4 No person shall be or become incapable of being appointed a director by reason of his having attained the age of 70 or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person, and no director shall vacate his office at any time by reason of the fact that he has attained the age of seventy or any other age.

8 5 The last two sentences of regulation 79 in Table A shall not apply.

## 9 **PROCEEDINGS OF DIRECTORS**

9 1 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 therefrom 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 2 Without prejudice to the first sentence of Regulation 88 in Table A, a meeting of the directors may consist of a conference between directors who are not all in one place, but of whom each is able (directly or by telephonic communication or video link) to speak to each of the others and to be heard by each of the others simultaneously and the word "meeting" in these Articles and in Table A shall be construed accordingly.

## 10 **SHARE CERTIFICATES**

Every share certificate shall, if the Company has a seal, be sealed with the seal or signed by a director and by the secretary or a second director and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The second sentence of Regulation 6 in Table A shall be amended accordingly.

## 11 **THE 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 a second director.