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COMPANIES HOUSE

**COMPANY NUMBER: 06126636****CIRCULATION DATE: 25 MAY 2012 (THE "CIRCULATION DATE")**

**THE COMPANIES ACTS 1985 AND 2006  
COMPANY LIMITED BY SHARES  
WRITTEN ORDINARY AND SPECIAL RESOLUTIONS OF  
ANDERSON WHARF (STUDENT) LIMITED (THE "COMPANY")**

In accordance with the provisions of Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that, in accordance with sections 282 and 283 of the Companies Act 2006, the following resolutions are passed:

- (A) in relation to resolutions 1 to 6 (inclusive), as ordinary resolutions of the Company; and
- (B) in relation to resolution 7, as special resolutions of the Company.

1 **THAT** the provisions (as the same may be amended, varied, supplemented or substituted from time to time) of the following documents which the Company is proposing to enter into and grant be and are hereby approved and (notwithstanding any personal interest of any of the directors of the Company), the directors of the Company be and are hereby specifically authorised, empowered and directed in the name of and on behalf of the Company to complete and enter into such of the following documents to which the Company is or is to become a party

- 1.1 the term facility agreement (the "**Credit Agreement**") to be made between (1) Watkin Jones & Son Limited (company number 02539870) (the "**Parent**") (the immediate holding company of the Company), (2) the companies listed in schedule 1 thereto (as original guarantors) (comprising Watkin Jones Group Limited (company number 04084303) (the ultimate holding company of the Company), Watkin Jones Holdings Limited (company number 03520497) (the intermediate holding company of the Company), the Parent and certain of its direct and indirect subsidiaries, being the Company, Amber 9 Limited (company number 07316196), Baybreeze Limited (company number 06749969), Broadsale Limited (company number 06166335), Coralblend Limited (company number 06778070), Dizzy 9 Limited (company number 07316213), D. R. (Student) Limited (company number 06472739), Earlyscoop Limited (company number 07035612), Extraneat Limited (company number 06166353), Fairleague Limited (company number 06282761), Fineflair Limited (company number 06551647), Goldcharm Limited (company number 06488473), Heol Santes Helen Limited (company number 06256807), LNE (Kingston) Limited (company number 06015811), Manana Manana Limited (company number 07300448), Marblelodge Limited (company number 06020580), Megaleague Limited (company number 06856232), Newcastle Student Limited (company number 06446319), Nicelook Limited (company number 07145637), Oxford Student Limited (company number 06898114), Ruby 99 Limited (company number 07316108), Saxonhenge Limited (company number 06365647), Scarlet P Limited (company number 07268296), Stylegood Limited (company number 06092932), Superscheme Limited (company number 06337417), Supertry Limited (company number 07188310), Swiftmatch Limited (company number 07145665), Tableward Limited (company number 06365633), Top Laser Limited (company number 07589306), Urbancloud Limited (company number 07122217), Watkin Jones AM Limited (company number 07321534), Watkin Jones (Sheffield 1) Limited (company number 05635021), Wisedeed Limited (company number 06825836), Whitechapel Student Limited (company number 07119616) and Gorse Stacks Development Limited (company number 04351332) (together, the "**Original Guarantors**" and each an "**Original**

**Guarantor**")) and (3) Bank of Scotland plc (the "**Lender**"), pursuant to which:

- (a) the Lender will make available to the Parent.
    - (i) a term loan facility in the maximum aggregate principal amount of £27,171,000; and
    - (ii) an overdraft facility in the maximum principal amount of £5,000,000;
  - (b) the Company and each Original Guarantor guarantees to the Lender all of the obligations from time to time of all other Original Guarantors under, or as contemplated by, the Credit Agreement and any other finance and/or security document entered into pursuant to, or in connection with, the Credit Agreement, and
  - (c) the Company and each other Original Guarantor (other than the Parent) appoints the Parent to act on its behalf as its agent in connection with the Credit Agreement and any documents ancillary thereto,
- 1.2 the working capital facility letter to be made between (1) the Lender and (2) the Parent, pursuant to which the Lender will make available to the Parent working capital facilities in the maximum aggregate principal amount of £5,000,000;
- 1.3 the supplemental deed (the "**Deed of Confirmation**") to be executed by (1) the Original Guarantors (including the Company) and Logie Green Developments Limited (company number SC324079) ("**Logie Green**") (an indirect subsidiary of the Parent) as mortgagors, (2) the Original Guarantors (including the Company) and Logie Green as guarantors and (3) the Lender, pursuant to which the Company and each other Original Guarantor confirms to the Lender that each of the security documents and guarantees referred to in schedules 3 and 4 to the Deed of Confirmation continues in full force and effect and secures all obligations of each Original Guarantor to the Lender including (without limitation) under the Credit Agreement and any other finance and/or security document entered into pursuant to, or in connection with, the Credit Agreement;
- 1.4 the debenture to be executed by the Company and each other Original Guarantor in favour of the Lender pursuant to which the Company and each other Original Guarantor will grant fixed and floating charges in favour of the Lender over the whole of its property, assets and undertaking to secure all obligations of the Company and each other Original Guarantor to the Lender including (without limitation) under the Credit Agreement and any other finance and/or security document entered into pursuant to, or in connection with, the Credit Agreement;
- 1.5 the deed of subordination to be executed by (1) the Original Guarantors (including the Company) as obligors, (2) the companies listed in schedule 2 thereto (including the Original Guarantors (including the Company), Extralap Limited (company number 06297250), Logie Green, Megascheme Limited (company number 07112625), Newmark Developments Limited (company number 05614426), Sugarhouse Close Student Limited (company number 06761767), Vitalshift Limited (company number 07173400), WJ Developments (Residential) Limited (company number 06347478) and Watkin Jones (Leicester 1) Limited (company number 05546295)) as subordinated creditors (the "**Subordinated Creditors**") and (3) the Lender pursuant to which the subordination of any loans made available by any Subordinated Creditor to any Original Guarantor is regulated; and
- 1.6 such other documentation and to take such action as may be required in order to carry out the matters referred to above,

together the "**Documents**".

- 2     **THAT** any authorisation of any matter that would, if not so authorised, be a breach of section 175 of the Companies Act 2006 may be given by the directors of the Company in accordance with section 175(5)(a) of the Companies Act 2006, subject to any limits or conditions which the directors of the Company may see fit
- 3     **THAT** neither Mark Watkin Jones and Glyn Watkin Jones, who are also directors of the companies listed in the schedule to this written resolution, shall infringe his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of the Company entering into or otherwise being interested in some or all of the Documents and/or the transactions contemplated by those Documents.
- 4     **THAT** the entry into by the Company of the proposed transactions under the Documents substantially on the terms set out in the Documents will promote the success of the Company for the benefit of its members as a whole.
- 5     **THAT** the Company entering into and/or granting the Documents to which it is a party be and is hereby approved and **FURTHER THAT** the Documents be and are hereby approved and authorised by the members of the Company.
- 6     **THAT** these resolutions have effect notwithstanding any provision of the Company's Articles of Association
- 7     **THAT** the Articles of Association of the Company be amended by:
  - (a)     the re-designation of article 14 as article 14.1;
  - (b)     the addition of the words "Subject to article 14 2 of these Articles" at the beginning of article 14.1;
  - (c)     the insertion of the following article as article 14 2 of the Articles of Association:

"14 2   Where any mortgage, charge or other security interest ("**Security**") has been granted to any person (a "**Mortgagee**") by any member of the Company then, notwithstanding any other provision of these Articles, the directors shall not decline to register any duly stamped transfer of shares registered in the name of that member if that duly stamped transfer:

(A)     is executed by any member in favour of any person; or

(B)     is executed by the Mortgagee or any receiver or nominee appointed by the Mortgagee pursuant to the Security in favour of any person,

and that duly stamped transfer is presented with a certificate signed by a duly appointed officer of the Mortgagee or such receiver or nominee stating that the shares are to be transferred in accordance with rights granted under the Security."; and
  - (d)     the deletion of article 3 and its replacement with the words:

"3       Regulations 8, 9, 10 and 11 of Table A shall not apply to the Company "

The undersigned, being the persons eligible to vote on the above resolutions on the Circulation Date hereby:

- 1 confirm that we have received a copy of the above written resolutions in accordance with section 291 of the Companies Act 2006; and
- 2 resolve and irrevocably agree that the above resolutions are passed as written resolutions pursuant to section 288 of the Companies Act 2006 and that such resolutions shall take effect as ordinary and special resolutions as detailed above

  
For and on behalf of  
**WATKIN JONES & SON LIMITED**

MARK WATKIN JONES  
Print Name

25 MAY 2012  
Date

**NOTES:**

1. Eligible members are members who would have been entitled to vote on the resolutions on the Circulation Date.
2. The procedure for signifying agreement by an eligible member to the written resolutions is as follows:
  - a member signifies his agreement to the proposed written resolutions when the Company receives from him (or someone acting on his behalf) an authenticated document which both identifies the resolutions to which it relates and indicates his agreement to the resolutions.
  - you may choose to agree to all of the resolutions set out in this document or none of them, but you cannot choose to agree to only some of them
  - the document must be sent to the Company in hard copy form or in electronic form using one of the following methods:
    - **By Hand** delivering the signed copy to Rob Fawke of Pannone LLP, 123 Deansgate, Manchester M3 2BU;
    - **Post:** returning the signed copy by post to Rob Fawke of Pannone LLP, 123 Deansgate, Manchester M3 2BU;
    - **Fax:** faxing the signed copy to 0161 909 4400 marked "For the attention of Rob Fawke" of Pannone LLP, 123 Deansgate, Manchester M3 2BU; or
    - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to [rob.fawke@pannone.co.uk](mailto:rob.fawke@pannone.co.uk).
  - a member's agreement to a written resolution, once signified, may not be revoked
  - a written resolution is passed when the required majority of eligible members have signified their agreement to it.
3. If you do not agree to all of the resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply
4. The period for agreeing to the written resolutions is the period of 28 days beginning on the Circulation Date (see section 297 of the Companies Act 2006)
5. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company
6. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

## **SCHEDULE TO WRITTEN RESOLUTIONS**

Mark Watkin Jones is a director of:

- Amber 9 Limited;
- Baybreeze Limited,
- Bristol Student Limited,
- Broadsale Limited,
- Carlton (Heritage Park) Limited;
- Carlton (North Wales) Limited;
- Carlton Management (North Wales) Limited;
- Castle Hotel (Bangor) Limited,
- Celtic Centre Caernarfon Limited;
- Chambers 51 Student Limited,
- Chester Student Limited,
- Chooseplain Limited;
- Coralblend Limited;
- D.R. (Student) Limited,
- Dizzy 9 Limited;
- Earlyscoop Limited;
- Extraneat Limited;
- Extralap Limited;
- Fairleague Limited;
- Falmer Student Brighton Limited;
- Finefashion Limited;
- Fineflair Limited;
- Fresh Commercial Limited,
- Fresh Key Worker Limited;
- Fresh Management Limited;
- Fresh Management (Portsmouth) Limited,
- Fresh Residential Management Limited;
- Fresh Student Management Limited,
- Freshers PBSH Chester (General Partner) Limited;
- Freshers PBSH (General Partner) Limited;
- Goldcharm Limited,
- Gorse Stacks Development Limited;
- Gorse Stacks Rufus Limited;
- Heol Santes Helen Limited;
- Heritage Holdings (North Wales) Limited;
- Ipswich Student Limited;
- Lacuna Edinburgh Limited;
- LNE (Kingston) Limited,
- Logie Green Developments Limited,
- Majorblend Limited;
- Manana Manana Limited;
- Marblelodge Limited,
- Megaleague Limited;
- Megascheme Limited;
- Newcastle Student Limited,
- Newmark Developments Limited,
- Nicelook Limited;
- Nicolson Street Limited,
- Oatengrove Limited,

- Oxford Student Limited;
- Planehouse Limited;
- Planehouse Residential Limited;
- POGP (WJ Partner) Limited;
- Polarpeak Limited,
- Pureluck Limited;
- Qualityoffer Limited;
- Rockingham House Student Accommodation Limited;
- Ruby 99 Limited;
- Saxonhenge Limited;
- Scarlet P Limited;
- Smoothsale Limited;
- Spiritbond Stockwell Green Limited;
- Stylegood Limited;
- Sugarhouse Close Student Limited,
- Supertry Limited;
- Superscheme Limited,
- Swiftmatch Limited;
- Tableward Limited;
- Tensell (Ground Rents) Limited,
- Tensell Limited;
- Tilesign Limited;
- Top Laser Limited;
- Urbancloud Limited;
- Vitalshift Limited;
- W. J. Developments (Gwynedd) Limited;
- W J Developments (Residential) Limited;
- Warmshade Limited;
- Watkin Jones AM Limited;
- Watkin Jones & Son Limited,
- Watkin Jones (Bradford 1) Limited;
- Watkin Jones Group Limited;
- Watkin Jones Ground Rents Limited;
- Watkin Jones Holdings Limited;
- Watkin Jones (Leicester 1) Limited,
- Watkin Jones (Salford 1) Limited;
- Watkin Jones (Sheffield 1) Limited;
- Watmor Limited;
- Whitechapel Student Limited; and
- Wisedeed Limited.

Glyn Watkin Jones is a director of:

- Baybreeze Limited,
- Broadsale Limited,
- Carlton Heritage Limited;
- Carlton (Heritage Park) Limited,
- Carlton Management (North Wales) Limited;
- Carlton (North Wales) Limited;
- Carlton (North Wales) 1990 Limited;
- Central Retail Limited,
- Chester Student Limited;
- Chooseplain Limited;

- Coolmode Limited,
- Coralblend Limited,
- D.R. (Student) Limited;
- Deiniol Developments Limited;
- Dizzy 9 Limited,
- Earlyscoop Limited;
- Extraneat Limited,
- Falmer Student Brighton Limited,
- Finefashion Limited;
- Fresh Commercial Limited,
- Fresh Key Worker Limited;
- Fresh Management (Portsmouth) Limited;
- Fresh Residential Management Limited;
- Fresh Student Management Limited;
- Freshers PBSH Chester (General Partner) Limited;
- Freshers PBSH (General Partner) Limited,
- Goldcharm Limited;
- Gorse Stacks Development Limited;
- Heol Santes Helen Limited,
- Heritage Holdings (North Wales) Limited,
- Lacuna Edinburgh Limited;
- LNE (Kingston) Limited,
- Manana Manana Limited,
- Megaleague Limited;
- Megascheme Limited;
- Newcastle Student Limited,
- Nicelook Limited;
- Nicolson Street Limited;
- Oatengrove Limited;
- Oxford Student Limited,
- Planehouse Limited;
- Planehouse Residential Limited,
- Plas Y Coed Limited;
- Polarpeak Limited;
- Qualityoffer Limited;
- Rockingham House Student Accommodation Limited,
- Ruby 99 Limited,
- Scarlet P Limited,
- Saxonhenge Limited;
- Smoothsale Limited;
- Spiritbond Finsbury Park Limited;
- Spiritbond Stockwell Green Limited;
- Stylegood Limited;
- Sugarhouse Close Student Limited;
- Superscheme Limited;
- Supertry Limited,
- Swiftmatch Limited;
- Tableward Limited;
- Tilesign Limited;
- Top Laser Limited,
- Urbancloud Limited;
- W. J. Developments (Gwynedd) Limited,
- Warmshade Limited;



- Watkin Jones AM Limited;
- Watkin Jones & Son Limited,
- Watkin Jones (Bradford 1) Limited;
- Watkin Jones Ground Rents Limited;
- Watkin Jones Group Limited;
- Watkin Jones Holdings Limited;
- Watkin Jones (Leicester 1) Limited;
- Watkin Jones (Overseas) Limited;
- Watkin Jones (Salford 1) Limited,
- Watkin Jones (Sheffield 1) Limited,
- Watmor Limited;
- Whitechapel Student Limited; and
- Wisedeed Limited.