

Company Number: 06192065

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

**WRITTEN RESOLUTION
OF
SWAN COMMERCIAL SERVICES LIMITED
(the Company)**

Circulation Date: 8 November 2018

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

SPECIAL RESOLUTION

THAT the Articles of Association attached to this Resolution be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing articles of association.

AGREEMENT

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

The undersigned, being members of the Company entitled to vote on the Resolution on the Circulation Date shown above, hereby irrevocably agree to the Resolution.

Signed by



For and on behalf of

Swan Housing Association Limited

Date: 8 November 2018

THURSDAY



A17 *A7IRIAJD* 15/11/2018 #92
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 to the Company using one of the following methods:

- **By hand:** delivering the signed copy to the Company's registered office marked for the attention of the directors
- **Post:** returning the signed copy by post to the Company's registered office marked for the attention of the directors

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 28 days after the circulation date, 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.

4. 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.

5. 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.

Company No: 06192065

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
of

SWAN COMMERCIAL SERVICES LIMITED

Model Articles

The model articles of association for private companies limited by shares contained in Schedule 1 to the Companies (**Model Articles**) Regulations 2008, as amended prior to the date of adoption of these Articles, shall apply to the Company save in so far as they are excluded or varied hereby and such Model Articles (save as so excluded or varied) together with the following articles shall be the articles of association of the Company. References to **the Articles** shall be to the following articles as amended from time to time together with such Model Articles as apply to the Company

Objects and powers

- 2.1 The Company's objects shall be unrestricted.
- 2.2 The Company's powers shall be unrestricted.

Limited Liability

The liability of the Shareholders is limited to the amount, if any, unpaid on the shares held by them.

Nil- or partly-paid shares permitted

Article 21 of the Model Articles shall not apply to the Company. If the Company at any time has nil or partly-paid shares in issue, articles 52 to 62 (inclusive) of the Model Articles of association for public companies contained in Schedule 3 to the Companies (Model Articles) Regulations 2008, as amended prior to the date of adoption of these articles, shall apply to the Company and form part of these articles as if the text of such provisions was set out in full in these articles.

Allotment of shares: pre-emption rights

- 5.1 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company.
- 5.2 Unless otherwise agreed by special resolution, if the Company proposes to allot any equity securities, those equity securities shall not be allotted to any person unless the Company

has first offered them to all shareholders on the date of the offer on the same terms, and at the same price, as those equity securities are being offered to other persons on a pari passu and pro rata basis to the number of shares held by those holders (as nearly as possible without involving fractions). The offer:

- 5.2.1 shall be in writing, shall be open for acceptance for a period of 15 business days from the date of the offer and shall give details of the number and subscription price of the relevant equity securities; and
 - 5.2.2 may stipulate that any shareholder who wishes to subscribe for a number of equity securities in excess of the proportion to which he is entitled shall, in his acceptance, state the number of excess equity securities (**Excess Securities**) for which he wishes to subscribe.
- 5.3 Any equity securities not accepted by shareholders pursuant to the offer made to them in accordance with Article 5.2 shall be used for satisfying any requests for Excess Securities made pursuant to Article 5.2. If there are insufficient Excess Securities to satisfy such requests, the Excess Securities shall be allotted to the applicants pro rata to the number of shares held by the applicants immediately before the offer was made to shareholders in accordance with Article 5.2 (as nearly as possible without involving fractions or increasing the number of Excess Securities allotted to any shareholder beyond that applied for by him). After that allotment, any Excess Securities remaining shall be offered to any other person as the directors may determine, at the same price and on the same terms as the offer to the shareholders.
- 5.4 Subject to Articles 5.2 and 5.3 and to section 551 of the Act, any equity securities shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to any persons at those times and generally on the terms and conditions they think proper.

Share certificates

Every share certificate must specify the amount paid up on the shares to which it relates. Article 24(2)(c) of the Model Articles shall not apply to the Company.

Share transfers

- 7.1 The instrument of transfer of any share taken on formation of the Company by a subscriber to the Company's memorandum of association need not be executed by or on behalf of the transferee even where the share is not fully paid.
- 7.2 Article 26.5 of the Model Articles shall not apply to the Company.
- 7.3 The directors may only refuse to register the validly completed transfer of a share if they reasonably suspect that the proposed transfer may be fraudulent.

Dividends and other distributions

Articles 30-35 of the Model Articles shall apply to dividends and distribution by the Company.

Convening General Meetings

The Board may call general meetings and, on the requisition of Shareholders pursuant to the Act, shall forthwith proceed to convene a general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Board Member to call a general meeting, any Board Member or Shareholder may call a general meeting.

All general meetings shall be called by giving at least fourteen clear days' notice but a general meeting may be called by shorter notice if Shareholders, acting in accordance with the Act, agree.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted.

The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person shall not invalidate the proceedings at that meeting.

Attendance at General Meetings

Any Shareholder entitled to attend at a general meeting shall be entitled to appoint another Shareholder as their proxy to attend instead of him and any proxy so appointed shall have the same right as the Shareholder to speak and vote at the meeting.

Meetings can take place in any manner which enables Shareholders to see or hear all persons present speak (whether by the use of microphones, loud speakers, audio visual communications equipment or otherwise), whether in the meeting place or elsewhere, and to be seen or heard by all other persons in the same manner.

Quorum for General Meetings

No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. A minimum of two Shareholders shall be a quorum, save where the Company has only one Shareholder in which case the quorum shall be one.

If a quorum is not present within half an hour from the time appointed for a general meeting it shall stand adjourned to the same day in the next week at the same time and place or to such later day and time and/or other place as the Shareholders present decide. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Shareholder(s) present shall constitute a quorum.

Chair

The Chair (if any) of the Board or in his absence some other Shareholder who is present and nominated by the Shareholders shall chair the meeting.

Adjournments

The Chair (if any) may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the original meeting. It shall not be

necessary to give notice of the adjourned meeting unless it is adjourned for fourteen days or more when at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted.

The Chair (if any) may also, without the consent of the meeting, adjourn the meeting (whether or not it has commenced or is quorate) either indefinitely or to such other time and place as he may decide if the unruly conduct of persons attending the meeting is preventing the orderly holding or continuance of the meeting.

When a meeting is adjourned indefinitely, the time and place for the adjourned meeting shall be fixed by the Board. It shall not be necessary to give any notice of the adjourned meeting unless it is adjourned for fourteen days or more when at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted.

Votes of Shareholders

A resolution put to the vote of a meeting shall be decided on a show of hands unless a poll is demanded either before the meeting or on the declaration of the result of the show of hands. Subject to the provisions of the Act, a poll may be demanded by any Shareholder.

A demand for a poll may be withdrawn before the poll is taken. A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

Written Resolutions

A proposed written resolution of Shareholders shall lapse if it is not passed before the end of the period of six months beginning with the circulation date of such resolution (as defined in section 290 of the Act).

Size and Composition of the Board

- 24.1 The Company shall be incorporated with one Board Member.
- 24.2 Following the appointment of an additional Board Member(s) under Article 24.3, the Company shall have no less than two Board Members.
- 24.3 Any person who is willing to act as a Board Member may be appointed to be a Board Member:
 - 24.3.1 by ordinary resolution of Shareholders, or
 - 24.3.2 by a decision of the Board Members
- 24.4 A Board Member may be removed at any time by a resolution of at least half of the other Board Member or by a resolution of Shareholders in accordance with the Act.

Termination of Board Member appointment

Board Members shall immediately cease to hold office if:-

- 25.1 they cease to be a Board Member by virtue of any provision of the Act or become prohibited by law from being a director;
- 25.2 they become insolvent, bankrupt or make any arrangements or composition with their creditors generally;
- 25.3 they are suffering from mental disorder and either:-
 - 25.3.1 a registered medical practitioner who is treating that person gives a written opinion to the association stating that that person has become physically or mentally incapable of acting as a Board Member and may remain so for more than three months, or
 - 25.3.2 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
- 25.4 they resign their office by giving written notice to the Company;

and a Board Member shall be prohibited from becoming a Board Member while he/she is at any time within any of the categories in Articles 25.1-25.3 above.

Powers of the Board

Subject to the provisions of the Act, the Articles and to any directions given by special resolution, the business of the Company shall be managed by the Board who may exercise all the powers of the Company. No alteration of the Articles and no such direction shall invalidate any prior act of the Board. The powers given by this Article shall not be limited by any special power given to the Board by the Articles and a meeting of the Board at which a quorum is present may exercise all powers exercisable by the Board.

The Board may appoint any person to be the agent of the Company for such purposes and on such conditions as it determines including authority for the agent to delegate all or any of their powers.

Borrowing Powers

The Board may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as it thinks fit, and to grant any mortgage, fixed or floating charge or other security over its present and future undertaking and property, or any part thereof, and to issue any debenture, whether outright or as security for any debt, liability or obligation of the Company.

Delegation of Board's Powers

The Board may delegate any of their powers to any Subsidiary or to a committee(s), employee(s), Board Member(s) or other office of the Company or of any Subsidiary. Any such delegation may be made subject to such conditions as the Board may impose and may be revoked or altered.

Alternate Board Member

Board Member shall not be entitled to appoint alternate Board Member.

Board Member remuneration and expenses

30.1 Board Member may be paid:

30.1.1 properly authorised expenses, when actually incurred on the Company's business; and

30.1.2 any remuneration as shall be approved by the board from time to time.

Conflicts of interest

Any Board Member having an interest in any arrangement with the Company or between the Company and someone else shall disclose their interest before the matter is discussed by the Board. Unless it is expressly permitted by these Articles they shall not remain present unless requested to do so by the Board and they shall not have any vote on the matter in question. Any decision of the Board shall not be invalid because of the subsequent discovery of an interest which should have been declared.

32.1 For the purposes of section 175 of the Act, the Board Members shall have the power to authorise any matter which would or might otherwise constitute or give rise to a breach by a Board Member of the duty to avoid conflicts of interest set out in that section of the Act. Any reference in these Articles to a conflict of interest includes a conflict of interest and duty and a conflict of duties.

32.2 For the purposes of sections 175 and 180(4) of the Act and for all other purposes, it is acknowledged that a Board Member may be or become subject to a conflict of interest as a result of him also being a board member, employee, director or officer of any Subsidiary or Associate.

32.3 No Board Member shall be in breach of the duty to avoid conflicts of interest in section 175 of the Act as a result of, and no authorisation is required in respect of, any conflict of interest envisaged by Article 32.2 having arisen or existing in relation to him.

32.4 Authorisation of a matter under Article 32.1 shall be effective only if:

32.4.1 the matter in question shall have been proposed in writing for consideration by the Board Members, or in such other manner as the Board Members may determine;

32.4.2 any requirement as to the quorum at the meeting of the Board Members at which the matter is considered is met without counting the Board Member in question and any other interested Board Member (together the **Interested Board Members**); and

32.4.3 the matter was agreed to without the Interested Board Members voting or would have been agreed to if the votes of the Interested Board Members had not been counted.

32.5 Unless otherwise determined by the Board Members (excluding the Interested Board Members), any authorisation of a matter under Article 32.1 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.

32.6 Any authorisation of a matter under Article 32.1 shall be on such terms and/or conditions as the Board Members (excluding the Interested Board Members) may determine, whether at the time such authorisation is given or subsequently and may be varied or terminated by the Board Members (excluding the Interested Board Members) at any time. Such terms or conditions may include (without limitation) terms and conditions as to the duration, renewal and/or revocation of the authorisation, and/or the exclusion of the Interested Board Members from all information and discussion of the matter in question. A Board Member shall comply with any obligations imposed on him by the Board Members (excluding the Interested Board Members) pursuant to any such authorisation.

No Board Member shall be treated as having an interest of which that person has no knowledge and of which it is unreasonable to expect him or her to have knowledge.

If a Board Member receives or has received any information otherwise than by virtue of his position as a Board Member of the Company and in respect of which he owes a duty of confidentiality to another person, the Board Member is under no obligation to:

34.1 disclose any such information to the Company, the Board Members or any other director or employee of the Company; or

34.2 use or apply any such information in connection with the performance of his duties as a Board Member;

provided that to the extent that such duty of confidentiality arises out of a situation or relationship which would or might otherwise constitute or give rise to a breach by the Board Member of the duty to avoid conflicts of interest set out in section 175 of the Act, this Article shall apply only if such situation or relationship has been authorised by the Board Members under Article 32.1.

A Board Member shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any matter authorised by the Board Members under Article 32.1 and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit.

Proceedings of the Board

36.1 The Board may regulate their proceedings as they think fit. Where the only Board Member is the person who became a Board Member on incorporation of the Company (as provided in Article 24.1) the quorum for the transaction of business shall be one. Following the appointment of additional Board Members under Article 24.3 the quorum for the transaction of business shall be two. If a quorum is not present within half an hour of the time appointed for a Board Meeting, it shall stand adjourned to the same day in the next week at the same time and place or to such later day and time and/or other place as the Board Member present decide. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Board Member(s) present shall constitute a quorum.

- 36.2 Board meetings may be called by any Board Member. It shall not be necessary to give notice of a meeting to a Board Member who is absent from the United Kingdom. Board meetings may be held in any manner which enables Board Members to hear and comment on proceedings.

Voting at Board Meetings

Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chair (if any) shall have a second or casting vote.

If a question arises at a meeting of the Board over the right of a person to vote, the question may, before the conclusion of the meeting, be referred to the Chair (if any) of the meeting and his ruling in relation to anyone other than himself shall be final and conclusive.

Chair

The Board may appoint one of their number to chair the Board. The Board may at any time remove the Chair from office and appoint a replacement.

Unless he/she is unwilling to do so, the Chair shall preside at every meeting of the Board at which he/she is present. If there is no Board Member holding that office, or if they are unwilling to preside or they are not present within five minutes after the time appointed for the meeting, the Board Member present may appoint one of their number to chair the meeting.

Defect in Appointment or Disqualification

All acts done by a meeting of the Board or of a committee of the Board or by a person acting as a Board Member shall, notwithstanding that it is later discovered that there was a defect in their appointment or that they were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Board Member and had been entitled to vote.

Written Resolutions

A resolution in writing signed or confirmed electronically by all the Board Member entitled to receive notice of a meeting of the Board shall be as valid and effective as if it had been passed as a meeting of the Board duly convened and held and may consist of several documents in like form each signed or confirmed electronically by one or more persons.

Secretary

The Company may have a Secretary who shall be appointed by the Board for such term, at such remuneration and upon such conditions as they think fit, and may be removed and/or replaced by the Board.

Minutes

The Secretary (or Board Member where there is no Secretary) shall cause minutes to be made in books kept for the purpose:-

- 44.1 of all appointments of officers made by the Board; and
- 44.2 of all proceedings at meetings of the Company and of the Board including the names of the persons present at each meeting.

The Seal

The Company may have a seal which shall only be used with the authority of the Board who may determine who shall sign any instrument to which the seal is affixed. In the absence of such direction instruments shall be signed by a Board Member and by the Secretary or a second Board Member.

The Secretary (or Board Member where there is no Secretary) shall keep and maintain a register of sealings together with the other records required by the Act.

Accounts

The Company shall comply with the provisions of the Act in respect of:-

- 47.1 the keeping and auditing of accounting records;
- 47.2 the provision of accounts and the preparation of an annual report of the Board; and
- 47.3 the making of an annual return.

Notices

Any notice to be given to or by any person pursuant to the Articles shall be in writing or given electronically except that a notice calling a meeting of the Board need not be in writing.

Notice shall be deemed to have been received by a person:

- 49.1.1 if posted by first class post, two business days after being posted;
- 49.1.2 if faxed or emailed, one hour after transmission provided that no transmission notification of non-delivery or error has been received by the person transmitting the communication and the transmission is to the fax number or email address last notified by that person to the secretary;
- 49.1.3 if delivered by hand, on delivery to the person's address last notified by that person to the secretary.

A Shareholder present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and of the purpose for which it was called.

Indemnity

The Company may indemnify any relevant officer out of the assets of the Company from and against any loss, liability or expense incurred by him or them in relation to the Company provided that this Article shall have effect, and any indemnity provided by or pursuant to it shall apply, only to the extent permitted by, and subject to the restrictions of,

the Act. This Article does not allow for or provide (to any extent) an indemnity which is more extensive than as permitted by the Act and any such indemnity is limited accordingly. This article is also without prejudice to any indemnity to which any person may otherwise be entitled. Article 52 of the Model Articles shall not apply to the Company.

To the extent permitted by, and subject to the restrictions in, the Act and without prejudice to any indemnity to which he may otherwise be entitled, the Board shall have the power to provide funds to meet any expenditure incurred or to be incurred by any Board Member, Secretary or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as an auditor) in defending any criminal or civil (including regulatory) proceedings, or in connection with an application under the Act, or to enable him to avoid incurring such expenditure.

Without prejudice to the provisions these Articles, the Board Member may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is an officer or employee, or former officer or employee, of the Company or of a Subsidiary or in which the Company has an interest (whether direct or indirect), or who is or was a trustee of a retirement benefits scheme or another trust in which an officer or employee or former officer or employee is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or another liability which may lawfully be insured against by the Company.

Definitions and interpretation

54.1 In these Articles unless the context otherwise requires:-

"the Act"	means the Companies Act 2006 and any amendment or re-enactment thereof;
"Associate"	Means and Parent Undertaking of the Company and any Subsidiary of any Parent Undertaking of the Company;
"Board"	means the Board of Management of the Company;
"Board Member"	means the directors of the Company;
"Chair"	means any person appointed to that office under Article 39;
"clear days"	means in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day on which it is to take effect;
"general meeting"	means a meeting of the Company's Shareholders;
"Parent Undertaking"	shall mean "Parent Undertaking" as defined by the Act;

"Shareholder" means any person admitted as a shareholder of the Company in accordance with these Articles;

"Secretary" means the Company secretary (if any) or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

"Subsidiary" shall mean "Subsidiary Undertaking" as defined by the Act;

"the Seal" means the common seal of the Company;

the United Kingdom" means the United Kingdom of Great Britain and Northern Ireland.

54.2 Save as defined in Article 54.1, words or expressions contained in these Articles bear the same meaning as in the Act.

54.3 In these Articles a reference to a person shall, unless the context requires otherwise, include a body corporate or an unincorporated body, reference to the singular shall include the plural and reference to the masculine shall include the feminine.