

Company No: 6397071

THE COMPANIES ACTS 1985 - 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

EDENSTONE HOMES LIMITED

(adopted by Special Resolution
passed on 1 August 2019)

WEDNESDAY



A12 *A8H066W9* 06/11/2019 #54
COMPANIES HOUSE

1 Definitions

- 1.1 In these Articles the following words and expressions shall, unless the context otherwise requires, bear the following meanings:-

"Act" means the Companies Act 1985 and the Companies Act 2006 (to the extent it is in force) and where any specific provision of the Companies Act 1985 is referred to, this will include, where relevant, any equivalent provision of the Companies Act 2006;

"Board" means the board of directors of the Company as constituted from time to time or any duly authorised committee of the Board;

"Chairman" means the chairman from time to time of the Board;

"Director" means a director of the Company for the time being;

"Shareholders" means the holders from time to time of the Shares;

"Shares" means ordinary shares of £1.00 each in the capital of the Company having the rights and being subject to the restrictions set out in these Articles; and

"Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No 1052) and the Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000 No 3373) and the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and Companies (Tables A to F) (Amendment) (No. 2) Regulations 2007 (SI 2007/2826);

- 1.2 References to statutory provisions include references to any orders or regulations made thereunder and references to any statute, provision, order or regulation include references to that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof (subject as otherwise expressly provided herein) and to any previous statute, statutory provision, order or regulation amended,

modified, re-enacted or replaced by such statute, provision, order or regulation.

- 1.3 Headings are for information only and shall not form part of the operative provisions of, and shall be ignored in construing, these Articles.
- 1.4 Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa, words denoting any gender shall include all genders and words denoting persons shall include bodies corporate and unincorporated, associations, partnerships and individuals.

2 **Table A**

- 2.1 The regulations contained in Table A, save insofar as they are excluded or varied hereby, and the provisions hereinafter contained shall constitute the articles of association of the Company.
- 2.1 Regulations 50, 57, 64, 73 to 77 (inclusive), 80, 87, 101 and 118 of Table A and the penultimate sentence of regulation 112 of Table A shall not apply to the Company.

3 **Share Capital**

The authorised share capital of the Company at the date of the adoption of these Articles is £1,000 divided into 1,000 Shares.

4 **Lien**

The lien conferred by regulation 8 of Table A shall attach also to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or shall be one of two or more joint holders save that this article and regulation 8 of Table A shall not apply to any Shares subject to security held by any Secured Party pursuant to article 5.

5 **Secured Party**

- 5.1 In this Article:

a "**Relevant Transfer**" means any transfer of Shares from or to any Secured Party or any receiver (or similar officer) and any transfer of Shares executed by any such person in the name of, or on behalf of, any other person which, in each case, is made pursuant to or in accordance with the relevant security document(s), including (without limitation) any such transfer made in order to perfect any mortgage, charge or other security interest in such Shares or in exercise of any power of sale or other enforcement power; and

a "**Secured Party**" means, in respect of any Shares, any person to which such Shares have been mortgaged or charged (or in favour of which any other security interest in such Shares has been created) and any nominee, agent or trustee of or for any such person.

- 5.2 The directors shall not decline to register (and shall not suspend the registration of) any Relevant Transfer and shall register any Relevant Transfer immediately upon receipt.

- 5.3 There is no requirement that any Shares the subject of a Relevant Transfer should be offered to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the Articles or otherwise to require any such Shares to be transferred to them.
- 5.4 Notwithstanding anything contained in these Articles any lien over Shares (whether paid or unpaid Shares), any pre-emption rights over Shares and any other restrictions on the transfer of Shares shall not apply to any Shares that have been mortgaged or charged by way of security in favour of a Secured Party (whether as lender, agent, trustee or otherwise).
- 5.5 Regulations 24 and 26 in Table A shall not apply to any transfers of Shares to or by the Secured Party.
- 5.6 If there is any inconsistency between any provision of this Article and any provision of any other Article, the provision of this Article applies."

6 General Meetings

- 6.1 If a meeting is adjourned under Regulation 41 of Table A because a quorum is not present, and at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, those member or members present at such adjourned meeting shall form a quorum, and Regulation 41 of Table A shall be modified accordingly.
- 6.2 A poll may be demanded by the Chairman or by any Shareholder present in person or by proxy (or being a corporation by representation by a corporate representative) and having the right to vote at the meeting and Regulation 46 of Table A shall be modified accordingly.
- 6.3 Regulation 59 of Table A shall be modified by the addition at the end of the following sentence: "Deposit of an instrument of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment thereof".
- 6.4 Regulation 62 of Table A shall be modified by the deletion in paragraph (a) of the words "deposited at" and by the substitution for them of the words "left at or sent by post or by facsimile transmission to" and by the insertion at the end of the Regulation after the word "invalid" of the words "unless a majority of the Directors resolve otherwise".
- 6.5 Any member or member's proxy or duly authorised representative (being a corporation) may participate in a general meeting or a meeting of a class of members of the Company by means of conference telephones or similar communications system whereby all those participating in the meeting can hear and address each other. Such participation shall be deemed to constitute presence in person (or by proxy or authorised representative as appropriate) at such meeting for all purposes including that of establishing a quorum. A meeting held by such means shall be deemed to take place where the largest group of participators in number is assembled or in the absence of such a majority, where the chairman is located

7 Single Member

If and for so long as the company has only one member:-

- 7.1 if that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this shall not apply to resolutions passed pursuant to section 168 of the Companies Act 1985 and section 391 of the Act;
- 7.2 any decision taken by a sole member pursuant to the preceding subparagraph shall be recorded in writing and delivered by that member to the company for entry in the company's minute book;
- 7.3 if that member is also a director of the company and enters into a contract with the Company (other than a contract entered into in the ordinary course of business), the terms of the contract shall, unless the contract is in writing, be set out in a written memorandum or be recorded in the minutes of the first meeting of the directors following the making up of the contract;
- 7.4 at a meeting that member present in person or by proxy or if that member is a corporation by a duly authorised representative shall be a quorum and regulation 40 shall be amended accordingly; and
- 7.5 all provisions of these articles and of Table A shall be construed so as to be consistent with the Company only having one member.

8 Written Resolutions

- 8.1 Regulation 53 of Table A shall be modified by the addition at the end of the following sentence: "If such a resolution in writing is described as a special resolution or as an extraordinary resolution or as an elective resolution, it shall have effect accordingly".
- 8.2 A resolution signed by any director or the secretary of a corporation which is a member or by its duly appointed attorney or duly authorised representative shall be validly executed by that member for the purposes of Regulation 53 of Table A. Regulation 53 (as extended) shall apply with necessary changes to resolutions in writing or any class of members of the Company.

9 Directors

- 9.1 Unless otherwise determined by ordinary resolution the number of Directors (other than alternate directors) shall be no fewer than one. There will be no maximum number of Directors. Regulation 64 shall be modified accordingly.
- 9.2 The Directors shall not be liable to retire by rotation and accordingly the second and third sentences of Regulation 79 of Table A shall not apply to the Company and in Regulation 78 of Table A the words "Subject as aforesaid" and "and may also determine the rotation in which any additional directors are to retire" shall be deleted.
- 9.3 The office of any Director shall be vacated if:-

9.3.1 (being an executive Director) he shall for whatever reason cease to be employed by the Company or any subsidiary or holding company of the Company; or

9.3.2 all the other Directors request his resignation in writing,

and the provision of Regulation 81 of Table A shall be extended accordingly.

9.4 Any member being a corporation holding a majority in nominal value of the issued ordinary share capital of the Company shall be entitled by notice to the Company, to appoint any person to be a Director of the Company and to remove from office any director so appointed and to appoint another person in his place.

10 Alternate Directors

10.1 A Director, or any such other person as is mentioned in Regulation 65 of Table A, may act as an alternate Director to represent more than one director, and an alternate Director shall be entitled at any meeting of the Board or of any committee of the Board to one vote for every Director who he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

10.2 Regulation 68 of Table A shall be modified by the addition at the end of the following sentence: "Any such notice may be left at or sent by post or facsimile transmission to the office or such other place as may be designated for the purpose by the Directors".

10.3 An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Regulation 66 in Table A shall be modified accordingly.

11 Proceedings of Directors

11.1 If there is only one Director of the Company, the quorum for the transaction of business by the Directors shall be one. Regulation 89 of Table A is modified accordingly.

11.2 Any Director or member of a committee of the Board may participate in a meeting of the Board or such committee by means of conference, telephone, video link or other similar communications equipment whereby all persons participating in the meeting can hear and speak to each other and any Director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting and shall count in the quorum. A meeting held by such means shall be deemed to take place where the largest group of participants in number is assembled, or in the absence of such a majority, where the Chairman is located

11.3 Subject to the provisions of Section 317 of the Act a Director (including an alternate Director) may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract or arrangement, where he has previously disclosed his interest to the Company,

or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.

12 Company Seal

12.1 If the Company has a seal it shall only be used with the authority of the Board or of a committee of the Board. The Board 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. The obligations under Regulation 6 of Table A relating to the sealing of Share certificates and under Regulation 101 of Table A shall apply only if the Company has a seal.

12.2 The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Board.

13 Borrowing Powers

The Directors may exercise all the powers of the Company to borrow and raise money and to mortgage and charge all or any part of the undertaking, property and uncalled capital of the Company and, subject to the provisions of the Act, to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

14 Indemnity

14.1 Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, every director, alternate director, secretary or other officer or employee of the Company shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses, damages and liabilities which he may sustain or incur in or about the execution of his duties or the exercise of his powers or otherwise in relation hereto including without prejudice to the generality of the foregoing, any liability incurred defending any proceedings, whether civil or criminal, which relate to anything done or omitted to alleged to have been done or omitted by him as an officer or employee of the Company in which judgement is given in his favour or in which he is acquitted, or which are otherwise disposed of without any finding or admission of material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

14.2 The Directors may exercise all the powers of the Company to purchase and maintain for any Director, auditor or other officer (including former directors and other officers) or any other person insurance against any liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against.