

Company Number: 6674196

THE COMPANIES ACTS 2006
COMPANY LIMITED BY GUARANTEE
WRITTEN RESOLUTIONS
OF

WEDNESDAY



SCHOLARS WAY (WINDLE) MANAGEMENT COMPANY LIMITED

(the "Company")

Circulation Date: 18/11/08

In accordance with Chapter 2 of Part 13 of the Companies Act 2006 we, being the sole eligible member of the Company irrevocably agree that Resolutions 1 to 3 below are passed as special resolutions:

SPECIAL RESOLUTIONS

1. THAT the regulations contained in the document attached to this resolution and for the purpose of identification marked 'A' are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the Company's existing Articles of Association.
2. THAT, John Graham Barnes' ("Director") appointment as a director of the Company be approved and the situation in which the Director has or can have an interest that conflicts or may conflict with the interests of the Company which is described in the short form disclosure letter attached to this resolution is authorised and approved (subject to such conditions as the Board think fit) notwithstanding that any such conflict of interest may infringe or breach the Directors duty under section 175 Companies Act 2006.
3. THAT the Memorandum of Association of the Company is amended by the adoption of the following new clauses in substitution for the existing clauses 3-7:

"3 The object of the Company is to carry on business as a general commercial company. In particular, but without prejudice to the generality of the foregoing, the Company has the following objects:

- (a) to manage and maintain the land and buildings situate at Scholars Way, Windle, St Helens registered under Title Number MS550186 with all private common parts, and land and buildings being:

- (i) the apartment buildings comprising the apartments designated as Plots 37 to 48 (inclusive) intended for private sale ("the Flats");
- (ii) the houses designated as Plots 15 to 36 and 49 to 55 (inclusive) intended for private sale ("the Houses");
- (iii) managed parking areas and accessways and pathways ("the Managed Parking");
- (iv) open space areas and visitors parking spaces ("the Estate Managed Areas");

and such other land as shall from time to time form part of the development which is not intended to be adopted or included in the sale of any individual unit ("the Estate") and which is intended to be used in common by all of the lessees of the Flats, and the Houses and in particular (but without limitation) to carry out any and/or all of the following activities:

- (A) acquiring and holding the freehold or leasehold interest in the parts intended to be used in common by or to be held for the joint benefit of the owners of the Flats and the Houses on the Estate;
- (B) holding the Estate as an investment for the benefit of the leasehold owners of the Flats and the Houses forming part of the Estate;
- (C) to collect the rents and income of the common parts of the Estate and the rent charges payable to the Company by the lessees of the Flats and the Houses and to apply the same in the proper and convenient arrangements thereof including but without prejudice to the generality of the matters recited in this clause 3;
- (D) to provide all of the services relating to the Flats to the lessees of the Flats in accordance with the terms of the leases for the Flats;
- (E) to provide all of the services relating to the Managed Parking to the lessees of the Flats, the Houses in accordance with the terms of the leases for the Flats;
- (F) to provide all of the services relating to the Estate Managed Areas to the lessees of the Flats and the Houses in accordance with the terms of the leases for the Flats and the Houses;
- (G) to generally carry out all of the obligations imposed upon the Company from time to time under the leases of the Flats and the Houses;
- (H) to make rules and regulations for members of the Company to observe for the use and control of the Estate;
- (I) to borrow and raise money for the purpose of the Company on

such terms and security as the Company shall think fit;

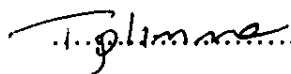
- (J) to invest the moneys of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit;
- (K) to accept, draw, make, execute, discount or endorse bills of exchange, promissory notes or other negotiable instruments;
- (L) to employ all workmen, contractors, agents and professional advisers as may be necessary to enter into all contracts and execute all deeds as shall be requisite for the purposes of the Company;
- (M) to effect insurance against any risk to which the Company, any property belonging to the Company, or any person employed by the Company, may be subject;
- (N) to do all such other things as are incidental or conducive to the attainment of the above objects or are calculated to enhance the value and beneficial advantage of the Estate;
- (O) remunerating any person, firm or company rendering services to the Company including the provision of a Solicitor or other legal representative;
- (P) collecting from the members of the Company and any relevant third parties contributions payable by each of them towards the management, maintenance and improvement of the Estate;
- (Q) selling, letting, leasing, granting licences, easements and other rights over the whole or any part of the undertaking, property, assets, rights, effects and business of the Company for such consideration as may be thought fit and in particular for the rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company or without consideration;
- (R) executing and doing all such other instruments and acts and things as may be requisite for the purpose of ensuring the efficient management and administration of the Estate;
- (S) arranging such insurance cover as the Company may consider to be appropriate for the Estate and in respect of any risks for which the Company may be liable as an employer of persons working on the Estate;
- (T) paying all rates, taxes, duties, charges, assessments and outgoings of any description which may be assessed, charged or payable by the Company;
- (U) employing a firm of managing agents if the Company thinks fit and enforcing or attempting to enforce the observance of any covenants on the part of the owners and/or occupiers of

the Flats and the Houses on the Estate;

- (V) engaging a qualified accountant if the Company thinks fit for the purpose of auditing the accounts of the Company in respect of the monies received and the monies expended or reserved for anticipated or periodical expenditure by or on behalf of the Company from time to time in connection with the Estate;
- (W) borrowing and raising money in such manner and upon such terms (including all such terms relating to the payment of interest) as the Company thinks fit (in order to provide the services and to discharge the obligations set out in this Memorandum and to pay all such bank charges and interest from time to time as and when the same shall become due and payable), and in particular by the issue (whether at par or at a premium or discount and for such consideration as the Company may think fit) of bonds, debentures or debenture stock (payable to bearer or otherwise), mortgages or charges, perpetual or otherwise, and, if the Company thinks fit, charged upon all or any of the Company's property (both present and future) and undertaking, and collaterally or further to secure any obligations of the Company by a trust deed or other assurance;
- (X) purchasing and maintaining insurance for the benefit of any persons who are or were at any time officers or employees of the Company or any other company which is a subsidiary or subsidiary undertaking of the Company or in which the Company has any interest, whether direct or indirect, or who are or were at any time trustees of any pension fund in which any employee of the Company or any other such company or subsidiary undertaking is or has been interested indemnifying such persons against liability for negligence, default, breach of duty of trust or to cover the terms of the indemnity given to the Directors in Article 15 of the Company's Articles of Association or any other liabilities which may be lawfully insured against;
- (Y) selling, letting, licencing, purchasing, taking on lease or licence, hiring, exchanging or otherwise disposing of or acquiring any property of any kind, which is appropriate or convenient for the proper discharge or conduct of the business of the Company;
- (Z) acquiring, holding, dealing with and disposing of any freehold or leasehold land or property in such manner and on such terms as the Company may think fit;

and generally doing such other things as are incidental or conducive to the attainment of the above objects or any of them, or as are calculated to enhance the value and beneficial advantage of the Estate and the Flats and the Houses comprised in it.

- 4 The objects specified in each sub-clause of clause 3 shall not be limited or restricted in any way by reference to or inference from the terms of any other sub-clause, or the name of the Company, unless such limitation or restriction is expressly stated in that sub-clause. None of the sub-clauses shall be deemed merely subsidiary or auxiliary to the objects mentioned in the first sub-clause.
- 5 The liability of the members is limited.
- 6 Every member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member, or within one year afterwards, or to the payment of the debts and liabilities of the Company contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound.

Signature: 

For and on behalf of Ingleby Nominees Ltd

Print Name: Ingleby Nominees Ltd

NOTES:

1. You may either:

- 1.1 agree to all of the above resolutions; or
- 1.2 decline to agree to any of the above resolutions.

You may not agree to some of the resolutions but not the others.

2. If you agree to the above resolutions please indicate your agreement by signing and dating this document where indicated and returning it to the Company by 16/12/08 2008 using one of the following methods:

- a) delivering it by hand to Wragge & Co LLP (Ref:COSEC/RXF1) 55 Colmore Row, Birmingham, B3 2AS;
- b) sending it by post to Wragge & Co LLP (Ref:COSEC/RXF1) 55 Colmore Row, Birmingham, B3 2AS; or
- c) faxing it to 0121 2141099 marked for the attention of (COSEC/RXF1).

If the Company has not received sufficient agreement by that date the resolutions will lapse.

3. Once you have indicated your agreement to the resolutions you may not revoke that agreement.

4. If you do not agree to the above resolutions, you do not need to do anything. If no response is received from you as indicated above, you will be counted as withdrawing your agreement to the above resolutions.

Short-form disclosure letter

Private & Confidential

The Directors

Scholars Way (Windle) Management Company Limited (the "Company")

55 Colmore Row

Birmingham

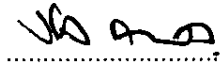
B3 2AS

3/11/08

Dear Sirs

In accordance with sections 177 and 182 Companies Act 2006 this letter constitutes a general notice to the effect that I am to be regarded as interested in any contract, transaction or arrangement which may be made or proposed to be made, or which may exist, between the Company and any one or more of the company/ies firms and/or person/persons listed in the schedule to this letter. Would you please ensure that this letter is brought up, read and minuted at the next meeting of the Directors.

Yours faithfully


.....?

John Graham Barnes

Schedule

Name of company, firm or person	Nature and extent of Interest
Cavendish Gardens (Widnes) Management Company Limited	Director
Urban Space (Warrington) Management Company Limited	Director
Millers Green (Heysham) Management Company Limited	Director
Latham Park (Irlam) Management Company Limited	Director
Clayton Grange Management Company Limited	Director
Miller Brook (Two) Management Company Limited	Director
Unity Quarter (Salford) Management Company Limited	Director
Finley Park (Farnworth) Management Company Limited	Director
The Birches (Farnworth) Management Company Limited	Director
Castle Keep (Northwich) Management Company Limited	Former Director – resigned 24/04/08
The Coppice Management Company Limited	Former Director – resigned 24/04/08
The Foundry (Jubits Lane) Management Company Limited	Director
Connaught Green (Anfield) Management Company Limited	Director
Orchard Green (Westhoughton) Management Company Limited	Director

Schedule

Birkacre Park Management Company Limited	Director
Saxon Park (Warrington) Management Company Limited	Director
Miller Homes Limited	Employee

'B'

Company No. 6674196

THE COMPANIES ACT 1985 - 2006

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

SCHOLARS WAY (WINDLE) MANAGEMENT COMPANY LIMITED

("the Company")

AMENDED BY SPECIAL WRITTEN RESOLUTION DATED 18/11/08

- 1 The name of the Company is "SCHOLARS WAY (WINDLE) MANAGEMENT COMPANY LIMITED"
- 2 The registered office of the Company will be situated in England and Wales.
- 3 The object of the Company is to carry on business as a general commercial company. In particular, but without prejudice to the generality of the foregoing, the Company has the following objects:
 - (a) to manage and maintain the land and buildings situate at Scholars Way, Windle, St Helens registered under Title Number MS550186 with all private common parts, and land and buildings being:
 - (i) the apartment building comprising the apartments designated as Plots 37 to 48 (inclusive) intended for private sale ("the Flats");
 - (ii) the houses designated as Plots 15 to 36 and 49 to 55 (inclusive) intended for private sale ("the Houses");
 - (iii) managed parking areas and accessways and pathways ("the Managed Parking");
 - (iv) open space area and visitors parking spaces ("the Estate Managed

Areas”);

and such other land as shall from time to time form part of the development which is not intended to be adopted or included in the sale of any individual unit (“the Estate”) and which is intended to be used in common by all of the lessees of the Flats and the Houses and in particular (but without limitation) to carry out any and/or all of the following activities:

- (A) acquiring and holding the freehold or leasehold interest in the parts intended to be used in common by or to be held for the joint benefit of the owners of the Flats and the Houses on the Estate;
- (B) holding the Estate as an investment for the benefit of the leasehold owners of the Flats and the Houses forming part of the Estate;
- (C) to collect the rents and income of the common parts of the Estate and the rent charges payable to the Company by the lessees of the Flats and the Houses and to apply the same in the proper and convenient arrangements thereof including but without prejudice to the generality of the matters recited in this clause 3;
- (D) to provide all of the services relating to the Flats to the lessees of the Flats in accordance with the terms of the leases for the Flats;
- (E) to provide all of the services relating to the Managed Parking to the lessees of the Flats in accordance with the terms of the leases for the Flats;
- (F) to provide all of the services relating to the Estate Managed Areas to the lessees of the Flats and the Houses in accordance with the terms of the leases for the Flats and the Houses;

- (G) to generally carry out all of the obligations imposed upon the Company from time to time under the leases of the Flats and the Houses;
- (H) to make rules and regulations for members of the Company to observe for the use and control of the Estate;
- (I) to borrow and raise money for the purpose of the Company on such terms and security as the Company shall think fit;
- (J) to invest the moneys of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit;
- (K) to accept, draw, make, execute, discount or endorse bills of exchange, promissory notes or other negotiable instruments;
- (L) to employ all workmen, contractors, agents and professional advisers as may be necessary to enter into all contracts and execute all deeds as shall be requisite for the purposes of the Company;
- (M) to effect insurance against any risk to which the Company, any property belonging to the Company, or any person employed by the Company, may be subject;
- (N) to do all such other things as are incidental or conducive to the attainment of the above objects or are calculated to enhance the value and beneficial advantage of the Estate;
- (O) remunerating any person, firm or company rendering services to the Company including the provision of a Solicitor or other legal representative;
- (P) collecting from the members of the Company and any relevant third parties contributions payable by each of them towards the management, maintenance and improvement of the Estate;
- (Q) selling, letting, leasing, granting licences, easements and

other rights over the whole or any part of the undertaking, property, assets, rights, effects and business of the Company for such consideration as may be thought fit and in particular for the rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company or without consideration;

- (R) executing and doing all such other instruments and acts and things as may be requisite for the purpose of ensuring the efficient management and administration of the Estate;
- (S) arranging such insurance cover as the Company may consider to be appropriate for the Estate and in respect of any risks for which the Company may be liable as an employer of persons working on the Estate;
- (T) paying all rates, taxes, duties, charges, assessments and outgoings of any description which may be assessed, charged or payable by the Company;
- (U) employing a firm of managing agents if the Company thinks fit and enforcing or attempting to enforce the observance of any covenants on the part of the owners and/or occupiers of the Flats and the Houses on the Estate;
- (V) engaging a qualified accountant if the Company thinks fit for the purpose of auditing the accounts of the Company in respect of the monies received and the monies expended or reserved for anticipated or periodical expenditure by or on behalf of the Company from time to time in connection with the Estate;
- (W) borrowing and raising money in such manner and upon such terms (including all such terms relating to the payment of interest) as the Company thinks fit (in order to provide the services and to discharge the obligations set out in this Memorandum and to pay all such bank charges and interest from time to time as and when the same shall become due and payable), and in particular by the issue (whether at par

or at a premium or discount and for such consideration as the Company may think fit) of bonds, debentures or debenture stock (payable to bearer or otherwise), mortgages or charges, perpetual or otherwise, and, if the Company thinks fit, charged upon all or any of the Company's property (both present and future) and undertaking, and collaterally or further to secure any obligations of the Company by a trust deed or other assurance;

- (X) purchasing and maintaining insurance for the benefit of any persons who are or were at any time officers or employees of the Company or any other company which is a subsidiary or subsidiary undertaking of the Company or in which the Company has any interest, whether direct or indirect, or who are or were at any time trustees of any pension fund in which any employee of the Company or any other such company or subsidiary undertaking is or has been interested indemnifying such persons against liability for negligence, default, breach of duty of trust or to cover the terms of the indemnity given to the Directors in Article 15 of the Company's Articles of Association or any other liabilities which may be lawfully insured against;
- (Y) selling, letting, licencing, purchasing, taking on lease or licence, hiring, exchanging or otherwise disposing of or acquiring any property of any kind, which is appropriate or convenient for the proper discharge or conduct of the business of the Company;
- (Z) acquiring, holding, dealing with and disposing of any freehold or leasehold land or property in such manner and on such terms as the Company may think fit;

and generally doing such other things as are incidental or conducive to the attainment of the above objects or any of them, or as are calculated to enhance the value and beneficial advantage of the Estate and the Flats and the Houses comprised in it.

- 4 The objects specified in each sub-clause of clause 3 shall not be limited or restricted in any way by reference to or inference from the terms of any other sub-clause, or the name of the Company, unless such limitation or restriction is expressly stated in that sub-clause. None of the sub-clauses shall be deemed merely subsidiary or auxiliary to the objects mentioned in the first sub-clause.
- 5 The liability of the members is limited.
- 6 Every member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member, or within one year afterwards, or to the payment of the debts and liabilities of the Company contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound.

Company Number 6674196

THE COMPANIES ACTS 1985 - 2006

PRIVATE COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

SCHOLARS WAY (WINDLE) MANAGEMENT COMPANY LIMITED
("the Company")

(Amended by Special Written Resolution dated 18/11/08 2008)

1 Preliminary

1.1 In these Articles the following expressions shall have the following meanings:

"Act" means the Companies Act 1985 ("CA 1985") including any statutory modification or re-enactment of CA 1985 for the time being in force and any provisions of the Companies Act 2006 ("CA 2006") for the time being in force;

"Administration of the Company" means resolutions proposed to amend the Memorandum and Articles of Association of the Company, to change the name of the Company, to change the accounting reference date of the Company, to change the registered office of the Company, to vote to remove and/or appoint a Director and/or the Secretary, and any other resolutions concerning

the administration of the Company which would affect all members of the Company;

“Board” means the Board of Directors of the Company from time to time;

“Block” means the building comprising the Flats and any external communal areas which exclusively serves such building;

“Developer” means Miller Homes Limited or any company in the same group or any person nominated by it from time to time to succeed it as the Developer for the purposes of these Articles;

“Developer Director” means any Director of the Company appointed by the Developer;

“Director” means a Director for the time being of the Company;

“Electronic Communication” means a document or information supplied in electronic form for the purpose of Section 1168 CA 2006;

“Estate” means all the land and buildings situate at Scholars Way, Windle, St Helens registered under Title Number MS550186 with all common parts, land, buildings, roads, parking areas, pathways, landscaped and open space areas and visitors parking spaces, and other such land as shall from time to time form part of the Estate;

“Estate Managed Areas” means the open space areas and visitors parking spaces within the Estate which are intended to be maintained by the Company;

“Flat” means one of the leasehold flats designated as Plots 37 to 48 (inclusive) comprised in the Estate;

“Flat Owner” means the leasehold owner or joint owners for the time being of a Flat;

“House” means one of the leasehold private dwelling houses designated as Plots 15 to 36 and 49 to 55 (inclusive) comprised in the Estate;

"House Owner" means the freehold/leasehold owner or joint owners for the time being of a House;

"Managed Parking" means any car parking areas within the Estate which are intended to be maintained by the Company;

"Secretary" means any person appointed to perform the duties of the Secretary of the Company.

- 1.2 Any words importing the singular number shall include the plural number and vice versa.
- 1.3 Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meanings as in the Act or any statutory modification of the Act in force at the date at which these Articles become binding on the Company.

2 Members

- 2.1 The number of members with which the Company proposes to be registered is one but the Directors may from time to time register an increase in members. The subscriber to the Memorandum of Association is the first member. A subscriber may nominate any person to succeed it as a member and its nominee has the same power to nominate its own successor in accordance with the provisions of this Article 2.1.
- 2.2 Apart from the subscriber and its nominated successor(s) only Flat Owners and House Owners will be admitted as members of the Company. The Company must accept as a member every person who is a Flat Owner or House Owner and who has complied with this Article. The provisions of this Article 2.2 may not be amended without the written consent of all the members of the Company.
- 2.3 A Flat Owner or House Owner shall be admitted as a member of the Company automatically upon registration of the Flat Owner or House Owner as the registered proprietor of the title to a Flat or House (as the case may be) at the Land Registry and the Company shall make arrangements to record the

Flat Owner or House Owner as a member of the Company in the Company's Register of Members without undue delay.

- 2.4 Where two or more persons jointly are a Flat Owner or House Owner, they will together constitute one member and the person whose name first appears on the Register of Members shall exercise the voting and other powers vested in such member, save that both or all such persons shall be entitled to speak at a general meeting of the Company.
- 2.5 The Developer (and its nominated successor who is not a Flat Owner or House Owner) will cease to be a member as soon as:
- (a) all the Flat Owners and House Owners who should be admitted as members of the Company have been admitted as members of the Company in accordance with Articles 2.2 and 2.3 above; and
 - (b) the Developer Director has resigned and the Developer has not appointed and does not intend to appoint a successor; and
 - (c) a person (other than someone nominated by the Developer as a Developer Director) who is willing to act as a Director has been so appointed.
- 2.6 A Flat Owner or House Owner may not resign as a member while holding (either alone or jointly with others) a legal interest in a Flat or House (as the case may be). A Flat Owner will automatically cease to be a member on the registration as a member of a successor in title to his Flat. A House Owner will automatically cease to be a member on the registration as a member of a successor in title to his House.
- 2.7 If the subscriber becomes subject to an insolvency regime, the liquidator administrator, administrative receiver or receiver of the subscriber to the Memorandum of Association shall be entitled to become a member on written request in place of the subscriber.
- 2.8 A member who is a Flat Owner or House Owner shall cease to be a member:

- (a) on the registration as a member of his successor in title to his Flat or House (as the case may be);
- (b) on death;
- (c) on becoming bankrupt;
- (d) on becoming of unsound mind; or
- (e) in the case of a company, on the company entering into liquidation, administration or voluntary arrangement, or on the appointment of a receiver, or if the company is dissolved.

- 2.9 Where a member who is a Flat Owner or House Owner dies or becomes bankrupt or is of unsound mind, or in the case of a company, the member is liquidated, dissolved or enters into administration or a voluntary arrangement or a receiver is appointed, his estate shall remain liable under these Articles until a successor in title to the member's Flat or House (as the case may be) is registered as a member.
- 2.10 The trustee in bankruptcy of any bankrupt member, the personal representatives of any deceased member, or the receiver or attorney of any member who is of unsound mind, shall be entitled to become a member on written request in place of the bankrupt or deceased member or member who is of unsound mind.
- 2.11 A receiver, liquidator, administrator or other appropriate insolvency practitioner of any corporate member that has entered into receivership, liquidation, administration, or which has been dissolved, shall be entitled to become a member on written request in place of the corporate member.
- 2.12 A chargee in possession of a Flat or House, or other person entitled by law to transfer title to a Flat or House, is authorised to become a member in place of the relevant Flat Owner or House Owner (as the case may be) until such time as it ceases to be a chargee in possession.

2.13 The Company shall keep a Register of Members of the Company in accordance with the CA 1985.

2.14 If at any time a body corporate shall be admitted as a member, its right to attend, vote and speak at general meetings in respect of its membership shall be exercised by the representative for the time being of that body corporate, appointed pursuant to section 323 of the CA 2006, provided that notification of such representative's appointment has been given in writing to the Secretary to the reasonable satisfaction of the Board prior to the meeting at which such representative is to speak or vote.

3 General Meetings

3.1 The Directors may, whenever they think fit, convene a general meeting and general meetings shall also be convened on such requisition or in default may be convened by such requisitionists as provided by section 303 CA 2006. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Directors or any two members of the Company entitled to receive notice of general meetings may convene an extraordinary general meeting in the same manner as is practically possible as that in which meetings may be convened by the Directors.

4 Notice of General Meetings

4.1 A general meeting shall be called by at least 14 days' notice in writing. The notice period shall in each case be exclusive of the day on which it is served or deemed to be served in accordance with Article 18.5 and of the day for which it is given. Each notice shall specify the place, the date and the time of the meeting and the general nature of the business and shall be given in the manner mentioned below or in such other manner, if any, as may be prescribed by the Company in general meeting to such persons as are, under the Articles of the Company, entitled to receive such notices from the Company. A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article 4.1, be deemed to have been duly called if it is so agreed by a majority in number of the members

having a right to attend and vote at the meeting being a majority together representing not less than 90% of the total voting rights at that meeting of all the members.

4.2 Notice of every general meeting shall be given in any manner authorised by these Articles to:

- (a) every member entitled to attend and vote at that meeting, except those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;
- (b) every person being a trustee in bankruptcy, liquidator, receiver or administrator of a member where the member but for his bankruptcy, or in the case of a company, but for its liquidation, dissolution, receivership or administration, would be entitled to receive notice of the meeting;
- (c) every person being a liquidator, receiver, administrator or other professional insolvency practitioner of a corporate member where the member, but for entering into liquidation, dissolution, administration or a voluntary arrangement, would be entitled to receive notice of the meeting; and
- (d) the auditor for the time being of the Company.

No other person shall be entitled to receive notices of general meetings.

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

5 Proceedings at General Meetings

5.1 Subject to Article 5.2, no business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Subject to Articles 5.2 and 6.1:

- (a) two persons entitled to vote on the business to be transacted each being a member, or a proxy for a member, or a duly authorised representative of a corporate member, shall be a quorum; and
- (b) if such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the reconvened meeting, the meeting shall be dissolved.

5.2 The following provisions of this Article apply if and so long as the Company has only a single member:

- (a) that member shall be entitled at any time to call a general meeting;
- (b) the quorum at any such meeting shall be one being the member, or a proxy for the member, or a duly authorised representative of a sole corporate member;
- (c) the provisions of Article 5.1 as to adjournment shall not apply and, if within half an hour from the time appointed for the meeting such a quorum is not present, or if during a meeting such a quorum ceases to be present, the meeting shall be dissolved and shall not be adjourned; and

- (d) if the single member takes any decision which may be taken by the Company in general meeting and which has effect as if agreed by the Company in general meeting, the single member shall (unless the decision is taken by way of a written resolution) provide the Company with a written record of that decision (but failure to do so shall not affect the validity of the relevant decision).

5.3 The chairman, if any, of the Board shall preside as chairman at every general meeting of the Company, or if there is no such chairman or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting.

5.4 If at any meeting no Director is willing to act as chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their number to be chairman of the meeting.

5.5 The chairman may, with the consent of any 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 any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Except as stated above, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

5.6 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:

- (a) by the chairman; or

- (b) by any member or members present in person or by proxy and representing not less than one tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution.

The demand for a poll may be withdrawn.

- 5.7 Except as provided in Article 5.8, if a poll is duly demanded it shall be taken in such manner as the chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 5.8 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that on which a poll has been demanded may be proceeded with pending the taking of the poll.

6 Votes of Members

- 6.1 Until the Developer (or its successor or nominee under Article 2.1) ceases to be a member of the Company the quorum for general meetings shall be one and only the Developer or a duly authorised representative of the Developer shall be entitled to convene, attend and vote and pass any resolution at any general meeting of the Company or pass any written resolution of the Company.
- 6.2 Subject to Articles 6.3 and 6.4, once the Developer ceases to be a member every member of the Company present in person or by proxy or (if a corporation) by an authorised representative shall have one vote at a general

meeting or shall have one vote for the purposes of passing a written resolution for each Flat and/or House that he owns.

- 6.3 Save for resolutions proposed which affect the Administration of the Company, each Flat Owner shall only be entitled to vote upon business relating to the Block, any Managed Parking serving his Flat and the Estate Managed Areas.
- 6.4 Save for resolutions proposed which affect the Administration of the Company, each House Owner shall only be entitled to vote upon business relating to the Estate Managed Areas.
- 6.5 No member shall be entitled to vote at any general meeting unless all monies presently payable by him to the Company have been paid.
- 6.6 The appointment of a proxy shall be executed by the appointer or by his attorney duly authorised in writing or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Company.
- 6.7 The instrument or Electronic Communication appointing a proxy and any authority under which it is executed or a copy of any such authority certified notarially or in some other way approved by the Directors may:
 - (a) in the case of an instrument in writing, be deposited at the Company's registered office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
 - (b) in the case of an appointment contained in an Electronic Communication, where an address has been specified for the purpose of receiving Electronic Communications:

- (i) in the notice convening the meeting; or
- (ii) in any instrument of proxy sent out by the Company in relation to the meeting; or
- (iii) in any invitation contained in an Electronic Communication to appoint a proxy issued by the Company in relation to the meeting,

be received at that address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

- (c) in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as stated above after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
- (d) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the Secretary or to any Director,

and an instrument of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid.

6.8 An instrument or electronic communication appointing a proxy shall be in the following form or a form as near to it as circumstances admit:

“ Limited

I (We) of being a member (members) of the above named Company hereby appoint of or failing him of as my (our) proxy to vote for me (us) on my (our) behalf at the annual (extraordinary) general meeting of the

Company to be held on 200[] and at any adjournment thereof.

Signed on 200[]”

- 6.9 Where it is desired to give members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near to it as circumstances admit:

“ Limited

I (We) of being a member (members) of the above named Company hereby appoint of or failing him of as my (our) proxy to vote for me (us) on my (our) behalf at the general meeting of the Company to be held on 200[] and at any adjournment thereof.

Signed on 200[]

This form is to be used in favour of/against* the resolution. Unless otherwise instructed the proxy will vote as he thinks fit.

* Strike out whichever is not desired.”

- 6.10 The appointment of a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 6.11 A vote given in accordance with the terms of a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, unless intimation in writing of the relevant death, insanity or revocation as referred to above has been received by the Company at its registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.
- 6.12 Any corporation which is a member of the Company may by resolution of its Directors authorise such person as it thinks fit to act as its representative at

any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

- 6.13 At any general meeting of the Company, a poll may be demanded by one or more members present in person or by proxy and having the right to vote at the meeting.

7 The Board of Directors

- 7.1 The minimum number of Directors shall be one and shall not be subject to any maximum. A sole Director shall have and exercise all the powers, duties and discretions conferred on or vested in the Directors by these Articles.
- 7.2 The first Director(s) shall be the Developer Director and the Developer may appoint any person or persons to succeed such Director by giving notice in writing of such appointment to the Company at its registered office.
- 7.3 Subject to the provisions of Article 7.8, the Developer Director (including any successor) shall remain in office until removed by notice in writing given to the Company at its registered office by the Developer.
- 7.4 Any appointment or removal under this Article 7 takes effect on the date specified in the notice.
- 7.5 Subject as otherwise provided by these Articles, the Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.
- 7.6 The Directors may also appoint a person who is willing to act as a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors.

7.7 Without prejudice to the powers of the Company under section 168 CA 2006 to remove a Director by ordinary resolution, the holder or holders for the time being of more than one half of the voting rights capable of exercise at any general meeting of the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors and to remove from office any Director however appointed. Any such appointment or removal shall be effected:

- (a) by a notice signed by the member or members making the appointment or removal or (in the case of a member being a corporation) signed on its behalf by one of its Directors or its secretary and shall take effect on lodgment at the registered office of the Company; or
- (b) by an Electronic Communication and shall take effect on receipt of the relevant communication at the registered office of the Company, and Articles 18.4 and 18.5 below shall apply in determining proof of receipt.

7.8 The office of a Director shall be vacated if:

- (a) he is removed from office under Article 7.3 or 7.7; or
- (b) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
- (c) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (d) he is, or may be, suffering from mental disorder and either:
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or

- (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- (e) he resigns his office by notice to the Company; or
- (f) he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated.

8 Powers and Proceedings of Directors

- 8.1 Subject to the provisions of the Act, the Memorandum of Association and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the Memorandum of Association or these Articles and no such direction shall invalidate any prior act of the Directors, which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Directors by these Articles and a meeting of the Directors at which a quorum is present may exercise all powers exercisable by the Directors.
- 8.2 The Directors shall cause minutes to be made in books provided for the purpose:
- (a) of all appointments of officers made by the Directors;
 - (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and
 - (c) of all resolutions and proceedings at all meetings of the Company and of the Directors and of any committee of the Directors.

- 8.3 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of the Directors to any Director for the time being absent from the United Kingdom.
- 8.4 No business shall be transacted at any meeting of the Directors unless a quorum is present. Subject to Article 8.5, the quorum for the transaction of the business of the Directors shall be two.
- 8.5 If and so long as the Company has only a single Director the minimum number of Directors shall be one and a sole Director shall constitute a quorum for the transaction of the business of the Directors and shall have and exercise all the powers, duties and discretions conferred in or vested in the Directors by these Articles.
- 8.6 The Directors may from time to time elect a chairman who shall be entitled to preside at all meetings of the Board at which he shall be present and the Directors may determine for what period he is to hold office, but if no such chairman is elected or if at any meeting the chairman is not present within five minutes after the time appointed for holding that meeting, the Directors present may choose one of their number to be chairman of the meeting.
- 8.7 All acts bona fide done by any meeting of the Directors or by any person acting as a Director shall (notwithstanding that afterwards it be discovered that there was some defect in the appointment of any such Director or persons acting as stated above or that they or any of them were disqualified) be as valid as if every such person had been duly appointed and was qualified to be a Director.
- 8.8 The Directors shall cause proper minutes to be made of all appointments of officers made by the Directors, and of the proceedings of all meetings of the Company and the Board, and all business transacted at those meetings, and

any such minutes of any meeting, if purported to be signed by the chairman of the relevant meeting, or by the chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts stated in them.

- 8.9 A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as valid and effective as if it had been passed at a meeting of the Directors duly convened and held.

8.10

8.10(1)

- (a) The provisions of this Article 8.10 shall apply in relation to the exercise of the power of the directors to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a director under section 175(1) CA 2006 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.

- (b) In this Article 8.10(1) and Articles 8.10(2) and 8.10(3):

"authorise" means to authorise in accordance with section 175(5)(a) CA 2006 and "authorisation", "authorised" and cognate expressions shall be construed accordingly;

"conflicted director" means a director in relation to whom there is a conflicting matter;

"conflicting matter" means a matter of the kind referred to in Article 8.10(1)(a) (that is to say, a matter which would or might constitute or give rise to a breach of the duty of a director under section 175(1) CA 2006 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).

- (c) The provisions of this Article apply without prejudice (and subject) to the provisions of section 175(6) CA 2006 and subject to the members resolving that authorisations may be given by the directors. Nothing in these Articles shall invalidate an authorisation.
- (d) A conflicted director seeking authorisation of his conflicting matter shall disclose to the directors the nature and extent of his conflicting matter as soon as is reasonably practicable. The conflicted director shall provide the directors with such details of his conflicting matter as are necessary for the directors to decide how to address the conflicting matter, together with such additional information as may be requested by the directors.
- (e) Any director (including the conflicted director) may propose that a conflicted director's conflicting matter be authorised. Such proposal, and any authorisation given by the directors, shall be effected in the same way as any other matter may be proposed to and resolved upon by the directors under of the provisions of these Articles, save that:
 - (a) the conflicted director and any other interested director shall not count towards the quorum nor vote on any resolution giving such authorisation; and
 - (b) the conflicted director and any other interested director may, if the directors so decide, be excluded from any meeting of the directors while the conflicting matter and the giving of such authorisation are under consideration.
- (f) Where the directors authorise a conflicted director's conflicting matter:
 - (a) the directors may (whether at the time of giving the authorisation or subsequently):
 - (i) require that the conflicted director is excluded from the receipt of information, the participation in discussions

and/or the making of decisions (whether at meetings of the directors or otherwise) related to the conflicting matter; and

- (ii) impose on the conflicted director such other terms or conditions for the purpose of dealing with any actual or potential conflict of interest which may arise from the conflicting matter as they may determine;
- (b) the conflicted director will be obliged to conduct himself in accordance with any terms or conditions imposed by the directors pursuant to the authorisation;
- (c) the directors may provide that, where the conflicted director obtains (otherwise than through his position as a director) information that is confidential to a third party, the conflicted director will not be obliged to disclose the information to the Company, or to use or apply the information in relation to the Company's affairs, where to do so would amount to a breach of that confidence;
- (d) the terms of the authorisation shall be recorded in writing (but the authorisation shall be effective whether or not the terms are so recorded); and
- (e) the directors may revoke or vary the authorisation at any time but this will not affect anything done by the conflicted director prior to such revocation in accordance with the terms of the authorisation.

8.10(2) A conflicted director shall not, by reason of his office or of the fiduciary relationship thereby established, be liable to account to the Company for any benefit which he (or a person connected with him) derives from a conflicting matter authorised by the directors and no

transaction or arrangement shall be liable to be avoided on the grounds of any such benefit.

8.10(3)

- (a) A director who has directly or indirectly an interest or a duty in a matter which is material and which conflicts or may conflict with the interests of the Company may, notwithstanding his interest or duty, vote on the matter and be included for the purposes of a quorum at any meeting at which the matter is considered provided that:
 - (i) he has disclosed the nature and extent of his interest or duty giving rise to his conflict of interest; and
 - (ii) where his conflict of interest is constituted by or arises from a conflicting matter of his, that conflicting matter has been authorised and the director has not been required to be excluded from participation in discussions and/or the making of decisions related to the matter.
- (b) If a question arises at a meeting of the directors about whether a director (other than the chairman of the meeting) has an interest which is likely to give rise to a conflict of interest or if he can vote or be counted in the quorum, and the director does not agree to abstain from voting on the issue or not to be counted in the quorum, the question must be referred to the chairman of the meeting. The ruling of the chairman of the meeting about any other director is final and conclusive, unless the nature or extent of the director's interest (so far as it is known to him) has not been fairly disclosed to the directors. If the question arises regarding the chairman of the meeting, the question shall be decided by a resolution of the directors. The chairman of the meeting cannot vote on the question but can be counted in the quorum. The directors' resolution about the chairman

of the meeting is conclusive, unless the nature and extent of the chairman's interest (so far as it is known to him) has not been fairly disclosed to the directors.

(c) The Company may by ordinary resolution ratify any transaction or arrangement which has not been properly authorised by reason of a contravention of these Articles.

(d) For the purposes of this Article 8.10:

(i) an interest or duty is "material" unless it cannot reasonably be regarded as likely to give rise to a conflict of interest; and

(ii) a "conflict of interest" includes a conflict of interest and duty and a conflict of duties.

8.11 The Directors may exercise all the powers of the Company conferred by the Memorandum of Association, including to pay and/or provide pensions, annuities, gratuities, superannuation and other allowances, benefits, advantages, facilities and services both for persons who are or have been Directors of, or who are or have been employed by, the Company or by any subsidiary or associated company of the Company and their dependants and relatives and the Directors are entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

8.12 The Directors shall be entitled to such remuneration as the Company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

8.13 The Directors shall be entitled, by power of attorney or otherwise, to appoint any individual, company or firm to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers. In particular, the Directors may grant to such individual, company or firm the power to execute any deed or

document on behalf of the Company including, if appropriate, by affixing the Company Seal and signing any instrument to which the Seal is so affixed on behalf of the Company.

- 8.14 the Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit or to an Advisory Council which shall be constituted as the Directors may from time to time think fit, provided that any such Advisory Council shall have, as a majority of its members, Directors of the Company; any committee or Advisory Council so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors and shall report all acts and proceedings fully and promptly to the Directors.

9 Secretary

- 9.1 Subject to Article 9.2 below, the Directors may appoint a Secretary for such term at such remuneration and upon such conditions as they may think fit and any Secretary so appointed by them may be removed by them.
- 9.2 For so long as the Developer is a member of the Company, if a Secretary is appointed, the Secretary shall be a person or company nominated by the Developer.

10 Accounts

- 10.1 The Directors shall cause proper books of account to be kept with respect to:
- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
 - (b) all sales and purchases of goods by the Company; and
 - (c) the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

- 10.2 The books of account shall be kept at the registered office of the Company or, subject to sections 386, 387, 388, 389 and 390 CA 2006 as may be in force from time to time, at such other place or places as the Directors think fit and shall always be open to the inspection of the Directors.
- 10.3 The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by statute or authorised by the Directors or by the Company in general meeting.
- 10.4 Subject to the Company passing an appropriate elective resolution, the Directors shall from time to time in accordance with the relevant provisions of sections 402, 405, 414, 450, 433, 436, 444-447, 431, 432, 454, 472(1) and (2) and 1159 CA 2006 cause to be prepared, if required under the provisions of the CA 2006, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
- 10.5 A copy of every balance sheet (including every document required by law to be annexed to it) together with a copy of the auditors' report shall be sent to every member of the Company as required under sections 423 424 and 425 of the CA 2006, but this Article 10.5 shall not require a copy of those documents to be sent to any person of whose address the Company is not aware.

11 Audit

- 11.1 Auditors shall be appointed and their duties regulated in accordance with the Act.

12 Participation in Meetings

- 12.1 Any meeting, whether of the members of the Company, the Directors or a committee of the Directors, may with the consent of all those participating,

be held by means of conference telephone, video conference or similar communication equipment where all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at the relevant meeting.

13 Alternate Directors

- 13.1 Any Director (other than an alternate Director) may appoint any other Director, or any other person approved by resolution of the Directors and willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him.
- 13.2 An alternate Director shall be entitled to receive notice of all meetings of the Directors, to attend and vote at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointer as a Director in his absence.
- 13.3 Any appointment or removal of an alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors.
- 13.4 An alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.
- 13.5 The appointment of an alternate Director shall automatically terminate on the happening of any event which, if he were a Director, would cause him to vacate the office of Director or if his appointor shall cease for any reason to be a Director otherwise than by retiring and being re-appointed at the same meeting.
- 13.6 An alternate Director shall be repaid by the Company such expenses as might properly be repaid to him if he had been a Director. An alternate Director shall be entitled to be indemnified by the Company to the same extent as if he were a Director.

14 Dissolution

- 14.1 Clause 6 of the Memorandum of Association relating to the winding up and dissolution of the Company shall have effect as if the provisions of that clause were repeated in these Articles.

15 Indemnity

- 15.1 Subject to the Act, every Director shall be indemnified to the fullest extent permitted by law out of the Company's assets against any expenses which that Director incurs:

- (a) in defending civil proceedings (unless judgment is given against the Director and the judgment is final); or
- (b) in defending criminal proceedings (unless the Director is convicted and the conviction is final); or
- (c) in connection with any application for relief from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company (unless the court refuses to grant the Director relief, and the refusal is final).

For the purpose of this Article 15.1, a judgment, conviction or refusal of relief becomes final if:

- (i) the period for bringing an appeal (or any further appeal) has ended; and
- (ii) any appeal brought is determined, abandoned or otherwise ceases to have effect.

This Article 15.1 is without prejudice to any other indemnity to which a Director may be entitled.

- 15.2 To the fullest extent permitted by law:

- (a) every Director, alternate Director, Secretary or other officer of the Company or of any other company which is a subsidiary of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, damages and liabilities incurred by him in the actual or purported execution or discharge of his duties or exercise of his powers or otherwise in relation to his office, including (without limitation) any liability incurred in defending any proceedings (whether civil or criminal) which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company or of any other company which is a subsidiary of the Company, but in each case without prejudice to any indemnity to which he may be otherwise entitled;
- (b) the Directors may authorise loans by the Company to any Director, alternate Director, Secretary or other officer of the Company or of any other company which is a subsidiary of the Company for the purposes of meeting any liability incurred in defending any proceedings referred to in Articles 15.1 or 15.2(a) above; and
- (c) the Directors may purchase and maintain insurance at the expense of the Company for the benefit of any person who is or was at any time a Director or other officer or employee of the Company or of any other company which is a subsidiary of the Company indemnifying that person against any liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a Director, officer or employee.

16 Borrowing

- 16.1 The Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and assets or any part of them and to issue debentures, debenture stock and other securities as security for such money or for any debt, liability or obligation of the Company to any third party.

17 Income and Property of the Company

- 17.1 The income and property of the Company shall be applied solely towards the promotion of the objects of the Company as set out in the Memorandum of Association and no part of them shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever to any member or members of the Company. This Article may not be amended without the written consent of all the members of the Company.

18 Notices

- 18.1 A notice may be given by the Company to any member either personally or by Electronic Communication or by sending it in the post to him or his registered address or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him.
- 18.2 Any notice required by these Articles to be given by the Company may be given by any visible form on paper, including Electronic Communication, and a notice communicated by such forms of immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed.
- 18.3 A member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 18.4 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice contained in an Electronic Communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given.
- 18.5 A notice sent by first class post shall be deemed, unless the contrary is proved, if sent to an address within the United Kingdom, to have been received on the third working day after the envelope containing it was posted

and if sent to an address outside the United Kingdom by air mail on the sixth working day after the envelope containing it was posted. A notice contained in an Electronic Communication shall be deemed, unless the contrary is proved, to have been received at the expiration of 48 hours after the time it was sent.